

EXPERT RESOURCE PROFILE – DAVID MURRAY AO

“Be curious... asking the right questions of your board is paramount.”



David Murray joined the Commonwealth Bank in 1966, was appointed Chief Executive Officer in June 1992, and retired from this position in 2005, giving an outstanding 39 years of service.

David has extraordinary experience in the finance and banking sector and considerable knowledge of financial markets. He has strong corporate governance credentials having guided CBA through a number of major changes, including privatization in 1996.

During his 13 years as Chief Executive, The Commonwealth Bank transformed from a partly privatised bank with a market capitalisation of \$6 billion in 1992 to a \$49 billion integrated financial services company, generating in the process total shareholder returns (including gross dividend reinvestment) at a compound annual growth rate of over 24 per cent, one of the highest total returns of any major bank in Australia.

In November 2013, David was appointed Chair of the Government's review into Australia's financial services system. David was Chair of the Government's FutureFund, appointed to that position in 2005. The Fund's objective was to invest budget surpluses to meet the long term pension liabilities of government employees and take the pressure off the budget from ageing of the population. His statutory term ended in April 2012.

David holds a Bachelor of Business from the NSW Institute of Technology and a Master of Business Administration, commenced at Macquarie University and completed at the International Management Institute, Geneva. He holds an honorary doctorate from Macquarie University and is a Fellow of the University of Technology, Sydney.

As part of his interest in education, David previously chaired the Business, Industry and Higher Education Collaboration Council, and was a long standing member of Tara Anglican School for Girls Foundation in Sydney.

David is also an Ambassador of the Australian Indigenous Education Foundation and is an outspoken "climate change skeptic" as well as a member of the Oliver Wyman Senior Advisory Board and Senior Advisor to Credit Suisse, Sydney. He has previously served as a member of the Finance Sector Advisory Council and was the inaugural Chair of the International Forum of Sovereign Wealth Funds.

In 2001 David was appointed an Officer of the Order of Australia (AO) for service to the finance sector nationally and internationally through strategic leadership and policy development, to education, particularly fostering relations between educational institutions and business and industry, and to the community as a supporter of and fundraiser for cultural and church organisations.

David was born in New South Wales and lives with his family in Sydney.



Why 2020 Exchange

David brings an exceptional level of business acumen and insight as a serving CEO of one of Australia's largest banks. As a career CEO in corporate Australia, David draws upon years of experience, through the challenges and successes in leading thousands of employees and inspiring change. 2020 Exchange allows David to share this experience in an exclusive, confidential environment.