



Contact: Wade Matterson
Milliman, Inc.
Tel: +44 20 7847 6136
Wade.matterson@milliman.com

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Press Release

Milliman launches innovative Retirement Enhancement Trust in Australia

New financial vehicle combines longevity protection and sophisticated risk management in order to optimize retirement income

SYDNEY, Australia – February 23, 2016 - Milliman, a global actuarial consulting firm and leading provider of financial risk management services for retirement products, is pleased to announce a new offering for the Australian retirement market. Milliman's Retirement Enhancement Trust™ is a novel retirement solution that has many advantages over other products currently available to retirees.

"We are excited about the Retirement Enhancement Trust, and how it can help retirees," said Stuart Silverman, a principal and consulting actuary in Milliman's New York office.

Coupled with Milliman's Managed Risk Strategy, Milliman provides a full offering to Superannuation funds looking to manage the sequencing and longevity risks faced by their members. "Many of the retirement solutions traditionally offered either address sequencing risk or longevity, but not both. The Retirement Enhancement Trust recognizes the interaction between returns and longevity and leverages institutional risk management and pooling approaches to provide long-term, sustainable income for retirees. As such, we believe the Retirement Enhancement Trust has a place with Superannuation funds that want to provide secure retirement income for their members."

"Volatility managed funds with principal protection are a powerful tool to manage sequence risk," says Wade Matterson, a principal and consulting actuary in Milliman's Sydney office. "By combining this with the longevity pooling techniques in the Retirement Enhancement Trust, a retiree's accumulated savings provides for a substantially improved standard of living in retirement."

Milliman has released a case study entitled "A New Way Forward in Retirement" that provides more detail about the Retirement Enhancement Trust—the case study is available here <http://au.milliman.com/RET-MMRS/>. For more information about the Retirement Enhancement Trust, please contact Wade Matterson at wade.matterson@milliman.com or Stuart Silverman at stuart.silverman@milliman.com.

About Milliman

Milliman is among the world's largest providers of actuarial and related products and services. The firm has consulting practices in healthcare, property & casualty insurance, life insurance



and financial services, and employee benefits. Milliman is a global firm of more than 3,000 employees, with over 55 total offices operating in all major markets across Africa, Asia, Australia, the Americas, Europe, and the Middle East. For more than 60 years, an attention to rigorous standards of professional excellence, peer review, and objectivity has made Milliman the leading independent actuarial firm. For further information, visit www.milliman.com.

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