

The ANU Student Managed Fund (SMF) Alumni Corner: Isabella Mortimore



Isabella is an Investment Banking Analyst at Morgan Stanley, a leading global investment bank. She has experience as an Advisor at the Parliament of Australia, with Castle Point Funds Management, as well as with Frontier Economics. She received the Women in Banking Scholarship from Morgan Stanley Australia and is a recipient of the ANU Tuckwell Scholarship.

Isabella started in the SMF as a Junior Analyst in the Australian Active Equities (AAE) Team and became the Portfolio Manager in her second semester. Prior to graduating from a Bachelor of Finance and Bachelor of Economics in 2019, she was also active with the Finance Society (AFEC), ANU Snowsports Club and 180 Degrees Consulting.

Isabella's Experience in the SMF:

I would be lying if I didn't note that the SMF was a challenge, in the best possible way. My fondest (yet also terrifying) memories with the SMF were the Investment Advisory Committee (IAC) presentations. Pitching investment recommendations to Mary Fallon, the Director of the ANU Investment Office and IAC member, is not something I will ever forget. Mary and the broader committee were always ready to challenge our assumptions, dismantle our models and debate our investment proposals. This was truly incredible. Having industry professionals put your investment thesis under the microscope ensured we owned our work and were completely across the detail.

Further, working alongside seasoned investment professionals, we were actively implementing Socially Responsible Investing (SRI) and ESG frameworks well before these principles were even mentioned within our broader coursework. We were passionate and excelled in embedding ESG criteria into our investment processes, something which is front of mind in corporate finance today.

The SMF also supported my career prospects, goals and decisions. When the time came for job applications, the advice I received from leading academics with industry experience guided me through potential career routes. My experience with the Fund also really helped to stand out in interviews. It certainly played an important part in my applications for the Morgan Stanley Women in Banking scholarship.

What makes the SMF unique from other work-integrated learning experiences?

The SMF manages a portfolio of over \$0.7 million that is used to fund an equity scholarship, so its work has real-world implications. The incentive is there for the students to perform as taking your eye off the ball could impact the Fund's performance, longevity and the scholarship it funds. Everyone in the SMF team took seriously the value that we could add through our work and pushed for great outcomes. It's also great to think that your decisions live on even after leaving the Fund. Some of the stock picks that I was a part of are still in the portfolio and are performing well (mostly!).

Has your prior experience as a Policy Advisor offered you a different perspective or unique advantage in your work as an Investment Banking Analyst?

It was certainly a shift in perspective, which is definitely helpful. What I found from my time working as a policy advisor was that the leaders are inspired by the work they do, and it has real impact. It really drove home to me what I need to seek in a career, to find a sense of mission as it's such a powerful motivator. I definitely feel like I have found this at Morgan Stanley, and that I've been fortunate finding a role with that sense of impact and purpose straight out of university. It is a serious motivator to work alongside unbelievably driven and talented people. That perspective I gained from working as a policy advisor is something that I use to frame how I think about my work at Morgan Stanley, and I think the desire to find that sense of purpose and ability to have an impact will always be a great motivator for me building a career.

What do you believe are the most important stand-out factors that investment banks look for?

The key factors are the ability to work under tight deadlines, attention to detail and genuine curiosity/interest in the field. You definitely need a high level of intellectual curiosity as the learning curve is steep, so you need to stay engaged and be confident to ask plenty of questions. I also highly recommend joining the SMF as it will teach you valuable skills for the industry, serve as a unique talking point in interviews, and set you apart from other applicants. Most importantly – just be yourself. Do not try to emulate a stereotype, this field calls on a diverse set of skills and perspectives.

A great quote from Carla Harris (a Morgan Stanley inspirational leader) that has stuck with me is, “your authenticity is your distinct competitive advantage; no one can be you like you can.” So, my advice is to run your own race, stand out by being genuine and comfortable enough to be yourself.