

Different Types of Treasury Approaches

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Career to Date

- 1998: Joined HSBC Treasury in London
- 2000: Treasury Consultant for KPMG
- 2003: Group Treasury at Commonwealth Bank of Australia
- 2007: Assistant Treasurer at Lion Nathan Limited
- 2010: Senior Treasury Manager at WorleyParsons Limited
- 2010: Group Treasury at Metcash Limited
- 2018: GM Treasury for Wealth at Commonwealth Bank of Australia (join Nov)

- 2016-2018: Non-executive Director at Macarthur Credit Union

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Treasury Structure

A Good Treasury is Never Noticed

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There is no Right or Wrong in Treasury Structure

- Key Controls Right (particularly segregation of duty)
- Identify and Measure Risks
- Framework around how those risk are managed (Treasury Policy)
- Functional reporting against policy

Mix of Daily Work and Project Work is Important

Strategy for how People and Technology interact

Ability to Identify Unforeseen Risks

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Metcash Limited

- The power behind Australia's most successful independent retail brands
- ASX Listed – market capitalisation circa A\$2.8bn
- 3 pillars: supermarkets, liquor and hardware
- High Revenue, low margin business

Risks Managed by Treasury

- Liquidity Management
- Funding (debt + equity)
- Interest rate risk
- Foreign exchange risk
- General Insurance

The Rise of the Small Corporate Treasury

Game Changers in My Career

- Lion Nathan and CBA: systems
- Metcash:
 - Changing Treasury from a processing area to risk management team
 - Common Terms in Debt Documents
 - Visibility over Payments

Distractions

- Try to eliminate time intensive activities which add low value

A Director's View of Treasury

“Noses in - Fingers Out”

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