



Clive Richards BCOM, FCPA, FFTP (FTA)

Clive Richards is an experienced senior finance and treasury executive with over 30 years finance and treasury risk management experience gained from working in large complex global organisations from both a corporate and banking perspective.

Clive is currently a senior consultant with ITAS Consulting. ITAS stands for Innovative Thinking and Strategies and the consultancy specialises in working with clients in the areas of strategy, finance, human capital and systems.

Clive was most recently employed at ANZ Brisbane as an Associate Director, Global Markets for over 8 years. Clive advised a large number of Institutional and Corporate clients across a diverse range of industries including Natural Resources, Agriculture, Utilities, Infrastructure, Consumer Services and Government. This role covered foreign exchange, interest rate and commodity risk management solutions. He also provided detailed "cashflow at risk" analysis for clients as part of developing a comprehensive financial risk management policy.

Prior to ANZ, Clive worked for Citigroup in Sydney and London for 12 years in various financial market roles working with clients across Australia ,New Zealand, Asia, Europe and Africa.

Previous to banking, Clive worked 10 years at MIM Holdings (now part of Xstrata/Glencore Group), an international mining company. At MIM, he held various roles which enabled him to apply various financial skills across many areas including money market, foreign exchange & interest rate risk

management, financial analysis, corporate finance, business acquisitions, systems development, and accounting.

Clive holds a Bachelor of Commerce degree from James Cook University of North Queensland, is a Fellow of the Australian Society of Certified Practicing Accountants and is a Fellow of the Financial and Treasury Association (FTA).

Clive has been married for 19 years with three children; 2 girls in primary school and a boy in high school. He enjoys walking, playing music in a "garage" band and field hockey.

Significant Achievements

- At ANZ played a significant role in expanding the Institutional and Corporate coverage model for Queensland-based clients. With respect to financial risk management solutions; grew the Institutional client base (covered from QLD) from less than 10 clients to more than 50 clients across Natural Resources, Agriculture, Utilities, Infrastructure, Consumer Services and Government.
- Provided detailed financial market advice and cashflow@risk analysis for ANZ QLD clients which lead to significant increases in export revenue and/or savings in interest costs and major imported consumables
- Successfully managed the Risk Advisory Unit within the Financial Markets group of Citigroup Australia which involved detailed financial risk analysis of clients Balance Sheets (Debt/Equity portfolio analysis and Cash Flow @ Risk (Value @ Risk-VAR) analysis for determining the extent of exposures to be managed. This analysis extended to foreign currency, interest rate and commodity cash flow modelling. The analysis aimed to determine the optimal funding mix or the "optimal" hedging strategy depending on the risk management policy approved by the client's board of directors.
- Extensive involvement in several "chinese-wall" style analysis projects for Citigroup's M&A teams who were mandated to launch takeover bids for several clients.(Buy Side) This analysis involved detailed cash-flows modelling of hedging portfolios as well as recommending new hedging and/or financing structures which would improve the finances of the company being acquired.
- Extensive involvement with project finance teams at ANZ and Citigroup modelling cash flows for resource, energy and infrastructure projects. As projects were "limited recourse", usually part of the structured financing required cash-flow "hedge"

- protections to ensure debt repayments. This could involve foreign exchange, interest rate or commodity hedging strategies whose risk exposures needed to be modelled.
- Played an important part in a project team of financial analysts which lead to the acquisition of significant assets in the UK and Germany for MIM Holdings.
- Assisted bank's credit analysts with the preparation of annual credit assessments (CA's) for key/high value clients. This included running debt rating computer models for determining "quantitative" factors. In addition, provided client "intelligence" which assisted in determining "qualitative" factors used in determining a client's risk rating.
- Responsible for cash flow forecasting models used in treasury at MIM Holdings to assist with cash flow risk management for the NCA and Oaky Creek Coal Joint Ventures. This lead to the prudent investment of several billion dollars in the money market until the coal projects were completed. After project completion, continued to successfully manage the foreign exchange and interest rate exposures of these projects as well as MIM's other major assets including Mount Isa Mines Pty Limited.

Periods of Service

ANZ (Brisbane)

Feb 2006 – Sep 2014

Associate Director (Global Markets) for over 8 years with responsibility for providing risk management solutions for Institutional and Corporate clients in the QLD market.

Developed extensive and close relationships with over 100 clients involved in finance and treasury functions.

Worked closely with other product partners including relationship management, credit, trade finance and transaction banking.

CITIGROUP (Sydney and London)

Oct 1991 – Dec 2003

Vice President within Financial Markets Group with numerous roles over 12 years including 3 years in London responsible for over 50 corporate/investor clients and central banks in Europe and Africa.

In Sydney was responsible for over 150 corporate clients in Australia and New Zealand from a risk management perspective.

In Sydney was responsible for covering commodity risk management products across Asia including Singapore, Hong Kong, Japan, Taiwan, South Korea & China.

MIM HOLDINGS LTD (Brisbane) (Now part of Xstrata/Glencore Group)

Jan 1982 – Sep 1991

Began as a graduate and progressed over the next 10 years to Assistant Treasurer – Cash Management working through various accounting and treasury roles.

Areas of Expertise

- Financial risk management
- Mark Debt finance management
- Financial modelling and analysis
- Credit risk analysis
- Financing and banking negotiations
- * Treasury, financial and management accounting