

## Geoff Frankish

### Profile

Financial markets and public policy professional with over 40 years experience in private and public sectors. An extensive view of the financial world from a number of different vantage points. Experience in a range of industry sectors, including transport, energy, water and communications and embracing both competitive markets and regulated assets. Most recently portfolio manager for two separate infrastructure funds, investing in both Australian and offshore assets.

### Key Skills and Experience

**Financial Markets** – extensive experience in Australian and global markets, both equity and debt.

**Corporate Relationships** – high level interaction with boards and senior management of a wide range of corporates, both listed and unlisted. Hands-on involvement with corporate governance issues.

**Public Policy** – detailed interaction with Governments and regulators in corporatisation, privatisation, pricing policy and economic regulation covering a range of industry sectors.

**Areas of expertise:** Equity Research, Portfolio Management, Financial Modelling and Valuation, Negotiation, Asset Sales, Economic Forecasting and Analysis, Strategic Planning, Regulation Policy and Practice, Price Determination, Energy Policy, Corporate Governance, Debt Markets, Mentoring, Business Development

### Career Summary

Company director	2016 to date
Head of Infrastructure/Portfolio Manager - Goldman Sachs Asset Management	2003 – 2016
Director Infrastructure, Utilities and Energy Group - Credit Suisse Aust Equities	1996 – 2003
Deputy Director, Office of State Owned Enterprises (Vic Treasury)	1991 – 1996
Director Docklands Taskforce (Vic Govt)	1990 – 1991
Director General Resources Department (Vic Govt)	1987 – 1990
Public Authorities and Major Capital Projects (Vic Govt)	1983 – 1987
Chief Economist, Telstra	1977 – 1983
Visiting Research Fellow, University of Melbourne	1981 – 1982
Economist, Econometrician CSR	1972 – 1977

### Qualifications

**BA (Ec) (Hons), Macquarie University, Sydney, Australia**

## Skills

- Extensive background and practical experience in investment, valuation and public policy
- Strong analytical, quantitative and interpersonal skills
- Ability to engage and communicate with boards and senior management
- Strategic analysis and high level decision-making expertise
- Clarity of thought: ability to analyse and articulate complex issues
- Well-developed communication skills including public presentations

## Personal and Professional Attributes

- A committed team player and achiever with a highly ethical framework based on personal and professional integrity and dedication.
- A respectful, collegiate approach to decision making, an ability to work as part of a team and a recognized builder of teamwork and cooperation.
- A broadly-based reputation for being able to constructively challenge and question information, raise and discuss issues, form independent judgments and articulate alternative views when appropriate.
- A thorough appreciation of the role and legal and fiduciary responsibilities of company boards and a firm belief in good governance and the principle that Boards must be accountable and transparent in their processes to those whose interests they represent.
- A commitment to technical excellence and strong analytical skills ensuring an ability to understand new and complex issues and the application of commercial and policy judgment to strategic decision-making.
- Excellent communication and presentation skills with the ability to articulate complex concepts in a clear and concise manner to a range of audiences and to participate in industry or policy debates.

## Achievements

- Establishment and successful portfolio management of two key Infrastructure Funds, one domestically focused and the other global. Impressive fund performance, even in difficult equity markets.
- Established strong and constructive relationships with boards and senior management teams in a wide range of corporates, both listed and unlisted.
- Significant role in restructuring, commercialisation and privatisation of Victorian public authorities and the establishment of the associated regulatory regimes.
- Led significant transactions, including assets sales and complex negotiations, including Resource Rent Tax (tri-partite), electricity and gas supply agreements and transmission tariffs.
- Mentoring roles, both internal and external.

## Employment History

- March 2003 to 2016**    **Head of Infrastructure/Portfolio Manager  
Goldman Sachs Asset Management**
- Buy side coverage of Infrastructure, Utilities and Energy sectors
  - Portfolio Manager Australian and Global Infrastructure Funds
  - Sector coverage
    - Tollroads, Airports
    - Energy Retail, Transmission & Distribution (Electricity and Gas)
    - Water Utilities
    - Ports, Rail and Logistics
    - Electricity Generation (conventional and renewables)
    - Oil and Gas
  - Strong relationships with senior management and directors
  - Deep insights into industry dynamics
  - Detailed understanding of Australian regulatory regimes
    - frequent contact with regulators - AER, IPART, ESC, QCA
  - Company coverage/contact
    - Utilities: AGL, Origin, DUET, Spark Infrastructure, APA Group
    - Infra/logistics: Transurban, Sydney Airport, Aurizon, Asciano, Qube, DP World, Ports of Melbourne, Brisbane and Botany, Auckland Airport
    - A wide range of similar offshore companies
- 1996 to 2003**    **Director Infrastructure, Utilities and Energy Group  
Credit Suisse Australia Equities**
- Sell side research coverage of Utilities, Infrastructure, Energy and Resources
  - Coverage included BHP, AGL, Origin, Transurban, Sydney Airport, regulated utilities, Tollroads, airports, ports
- 1983 to 1996**    **Victorian Government.** Various roles, including:
- Office of State Owned Enterprises (Deputy Director)
    - Corporatizing, restructuring and privatising SECV and Gas and Fuel
    - Led enabling negotiations with private sector, including BHP and Esso and Commonwealth Treasury
    - Numerous smaller privatisations and asset sales (power station, ports, grain, aluminium, oil and gas)
    - Regulatory framework for Essential Services Commission
  - Docklands Task Force (Director)
    - Developed strategic plan for Docklands
  - Resources Department (Director General)
    - Oil and gas policy development and negotiations
  - Public Authorities and Major Capital Projects (DDG)
    - Pricing, financial and investment policies for SOEs.
- 1977 to 1983**    **Chief Economist, Telstra**
- 1981 to 1982**    **Visiting Research Fellow, University of Melbourne**
- 1973 to 1977**    **Econometrician, Economist CSR Ltd**