

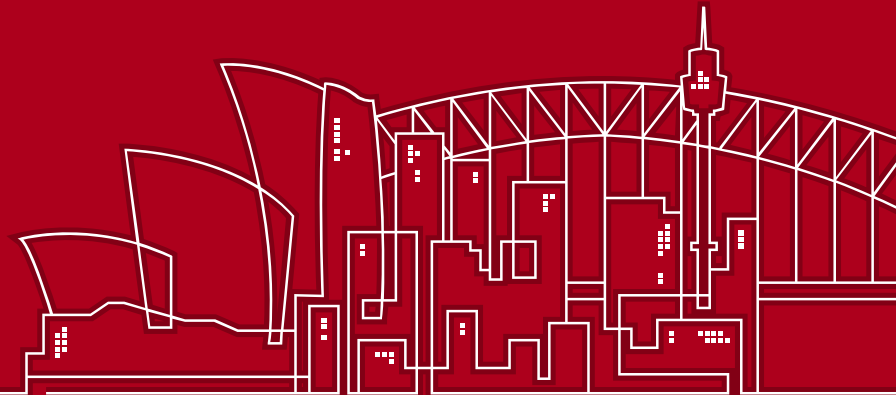


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2017/18 FUNDING PROGRAMME

21 June 2017

David Deverall
Chief Executive

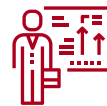


IS TCORP HELPING TO BUILD A STRONG NSW? DELIVERING BEST-IN-CLASS FINANCIAL MANAGEMENT AND ADVICE



Funding, Lending, Debt Management

balance sheet






Investment Management

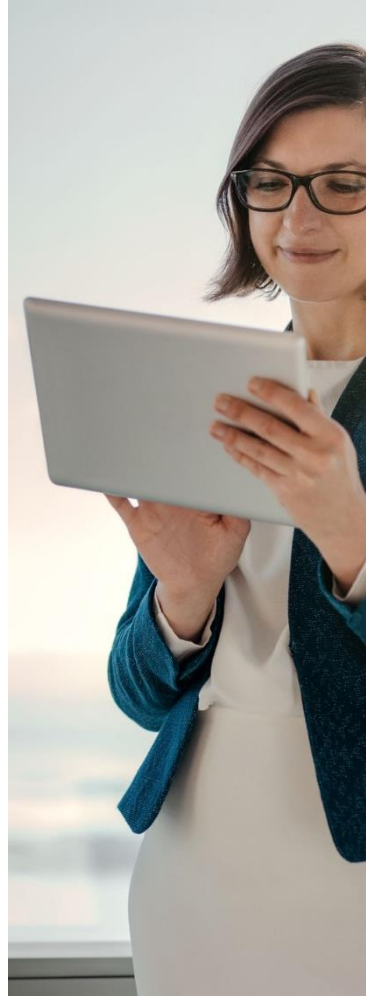
funds under management

Supporting the successful delivery of the NSW Budget

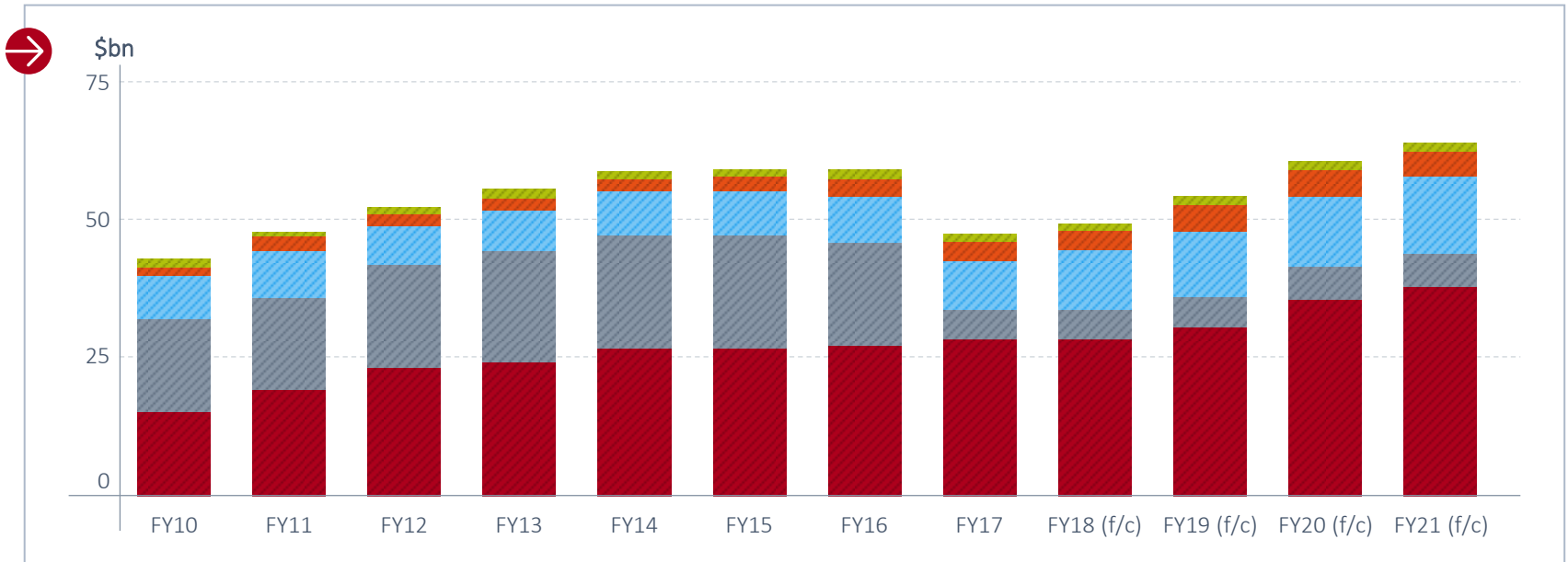
TCORP

WHAT ARE OUR FORECAST BORROWINGS?

Budget Forecast (AUD \$ billion)	2017/18	2018/19	2019/20	2020/21
 New Client Loans	1.9	5.0	6.4	3.0
 Projected Term Maturities	4.5	5.1	5.6	7.0
 Term Funding Requirement	6.4	10.1	12.0	10.0



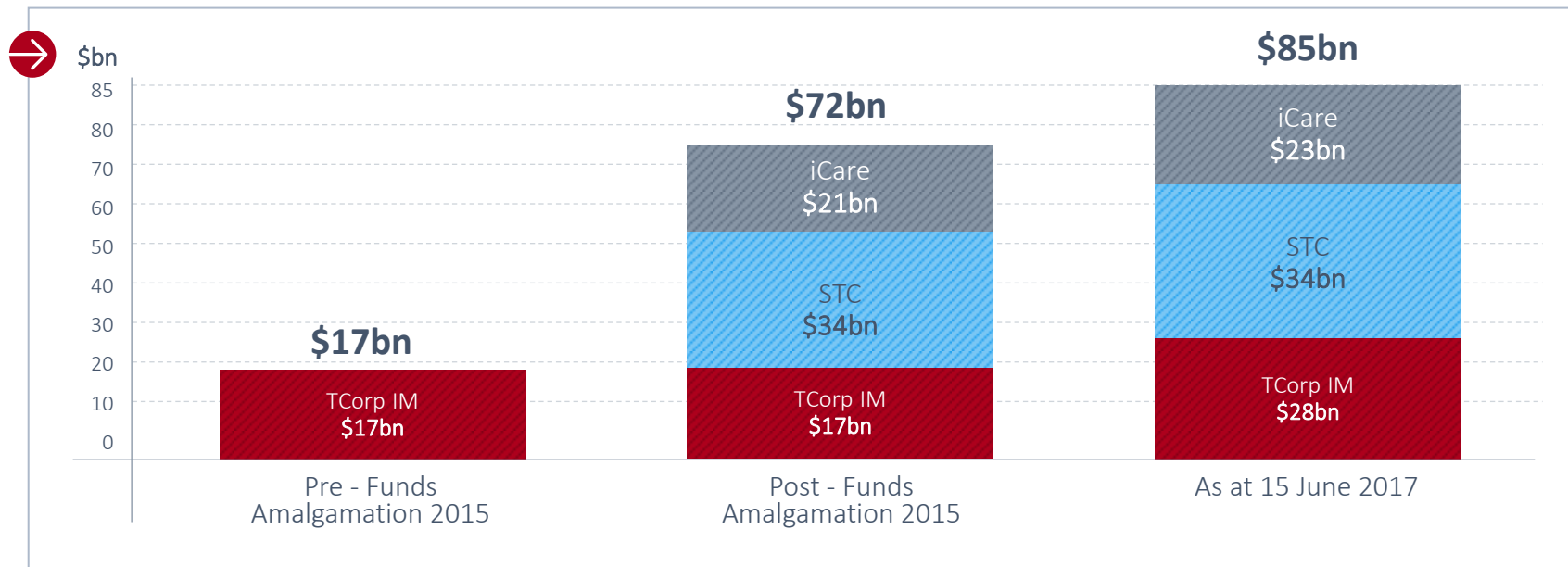
KEY CLIENT LOANS BY SECTOR



As at June 2017 at amortised cost

■ General Govt Crown
 ■ Electricity
 ■ Water
 ■ PNFC Other
 ■ General Govt Other

WHAT FUNDS DO WE MANAGE?



NSW INFRASTRUCTURE FUTURE FUND (NIFF)

Purpose

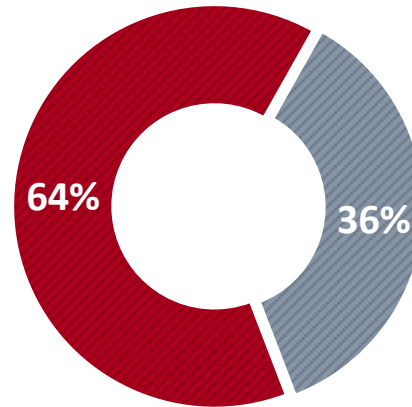
Invest the net proceeds of the Government's asset recycling program to meet the infrastructure investment program of the NSW Government

NIFF

is scheduled to be fully expended over time depending on:

- ➔ The scale and speed of the infrastructure initiatives
- ➔ The investment portfolio returns

NSW Infrastructure Future Fund Asset Allocation



■ Defensive ■ Growth

- ➔ Material allocation to defensive assets increases certainty of return outcomes
- ➔ Investment portfolio is liquid to facilitate flexibility as the infrastructure spending plans develop
- ➔ Investment strategy is designed to evolve over time as portfolio investments are sold to meet spending commitments



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