

TCV funding update

Thursday 15 December 2022

Treasury Corporation of Victoria (TCV), the central financing authority for the State of Victoria announces an update to its forecast funding requirement for the remainder of 2022-23.

TCV expects that its funding requirement will average around \$2 billion - \$2.5 billion per month for the remainder of the financial year.

Actual issuance will vary according to the timing of our client funding requirements, the State's liquidity metrics which require us to remain appropriately ahead of our funding task, and with consideration to market conditions.

It is expected that TCV will complete the 2022-23 funding task and commence funding the 2023-24 requirement during the first quarter of calendar 2023.

The TCV funding strategy will continue to focus on accessing markets via a combination of reverse enquiry, bond tenders and syndication.

TCV will hold regular tenders via Yieldbroker DEBTS. The timing of these tenders, the specific bonds and the volumes to be offered will be announced to the market when appropriate. Syndications will be conducted periodically and will predominately be utilised to facilitate larger sized transactions. Reverse enquiry or tap issuance will continue to remain an important and significant part of our overall funding activity and will be conducted through the TCV Dealer Panel.

TCV has no plans to issue any new benchmark maturities before June 2023.

TCV would like to thank our investors and the TCV Dealer Panel for their support throughout 2022 and we look forward to working together in meeting our financing requirements going forward.

For further information, please go to the TCV website (www.tcv.vic.gov.au) or contact:

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