

**Excerpt from transcript of press conference on May 5, 2017**

**Audio available through RTI: REFERENCE OPP748**

Tabled by: AW Emerson  
At: 2.55pm  
Time/date: 18/7/17  
Signature: [Signature]

JOURNALIST:

With, there's a one in three chance of falling below that VBI figure that you need to have is that the 120 per cent?

TREASURER:

Yes. Yes. So, it's still 100 per cent fully funded is the commitment and 120 per cent is the buffer...

JOURNALIST:

That you don't want to fall under?

TREASURER:

Yes, but that of course is. But he always has to talk, that's the actuary, always has to talk in risk. And so you will always have a one in three or a one in ten or whatever, but obviously that's falling below that particular line. So this is not a, that's actually a good risk outcome.

JOURNALIST:

So just to be clear it's a one in three chance it will go below 120 per cent?

TREASURER:

Yes.