Scott Jenkins: The ethos of ACU is one of inclusiveness allowing those to have access to education and for ACU, Australian Catholic university, is one of providing a higher education to those within the community but also in regional communities as well around Australia.

The funding decisions of the university and our inclusiveness of providing higher education to anybody that does want to have education is one [00:00:30] to provide a broad spectrum of how we can actually fund the expansion of the university and being able to deliver education to the wider community. The funding task that we needed to satisfy was looking at the infrastructure plan of Australian Catholic University. That infrastructure plan has a period of five to 10 years, and we're looking at an investment of over $700 million over that period.

What we needed to do is look at gearing the balance sheet. We didn't have a lot of debt on the balance sheet, so therefore we had [00:01:00] that opportunity to actually go out and borrow or tap into some of the different markets.

James Waddell: We think that capital markets issues are good for universities generally, ACU in particular, because universities have long-term assets and the natural source of funding is the capital markets because it offers long-term capital. Once the Federal Government cut off funding for infrastructure for campuses, the natural place for them to go was to the capital markets.

Scott Jenkins: We really did take some time making our decision in relation [00:01:30] to the funding of the university's infrastructure plan.

Kanwar Singh: As we started talking about it, we explored different avenues, but the one that struck a chord with the client and also with us was the sustainability bonds.

Scott Jenkins: We did look at social bonds and also green bonds and fortuitously the sustainability guidelines came out just at the time when we were finalising our presentations and ready to go to present to the investors. When we went to issue, we were looking for $200 million worth of funds [00:02:00] and we were oversubscribed by 2 1/2 times.

Kanwar Singh: Issuance of the sustainability bond was not just a transaction for NAB but a journey that both NAB and ACU took together.

Scott Jenkins: We were the first university in the world to issue a sustainability bond. It was something that we wanted to lead the way with. Well, the proceeds that we've got will be used for investment into our infrastructure plan, which is a Daniel Mannix building. It's a six-star, green star rated building, and at ACU we're very [00:02:30] committed to providing sustainable solutions into our operations moving forward for our students and also in our research.

Kanwar Singh: NAB is very passionate about solving its clients' problems and facing into the problems that face our generation and our community.

James Waddell: It's truly critical that organisations do more than just make profit. We are part of society. We are members of our society, and we want to leave the world a better place.

Scott Jenkins: The future of the university is now set [00:03:00] in place with the investment of $200 million. It does fill me with a sense of pride to actually be able to deliver the sustainability bond. It was a great success for the university and for my team.