



New South Wales Treasury Corporation
A\$800 million 4.00% due 20 May 2026
Investor Term Sheet

Issuer:	New South Wales Treasury Corporation ("TCorp")
Guarantor:	The Crown in Right of New South Wales
Issue Rating:	Aaa (Stable) by Moody's Investor Services AAA (Negative outlook) by Standard & Poor's
Instrument:	AUD Fixed Rate Senior Notes
Amount:	AUD 800 million
Status:	Direct, unconditional and unsecured obligations of the Issuer
Pricing Date:	27 August 2014
Settlement Date:	1 September 2014 (T+3)
Maturity Date:	20 May 2026
Coupon:	4.00% paid semi-annually in arrears
Benchmark:	ACGB 4.25% 21 April 2026
Redemption:	Par
Offer Price:	101.164% plus accrued 1.130%; Gross price 102.294%
Offer Spread to Benchmark:	ACGB 4.25% 21 Apr 2026 + 40 bps EFP+ 54.5bps
Yield:	3.8750%
Coupon Payment Dates:	Payable semi-annually in arrears on 20 November 2014 and each following 20 May and 20 November each year up to and including the maturity date.
Day Count:	RBA Bond Basis (Act / Act)
Business Days:	Sydney
Business Day Convention:	Following Unadjusted Business Day Convention
Governing Law:	The notes will be governed by, and interpreted in accordance with, the laws of New South Wales
Denominations:	Denominations of A\$100 The minimum consideration payable when issued in Australia will be A\$500,000
Record Date:	Close of Business 7 Calendar days prior to the coupon payment date
Settlement System:	Austraclear and via the bridge to Euroclear / Clearstream
Listing:	Not Listed
ISIN:	AU3SG0001373
Taxation:	The Notes are issued in a manner intended to ensure that payments of interest are not subject to Australian withholding tax
Calculation Agent:	Link Market Services Limited
Registrar	Link Market Services Limited
Lead Managers:	CITI, UBS Investment Bank, Westpac



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