



New South Wales Treasury Corporation (TCorp)

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Market announcement

28 February 2024

TCorp announces results from the increase of its 1.75% 20 March 2034, 4.75% 20 February 2035 and 4.25% 20 February 2036 Benchmark bonds

Sydney, 28 February 2024 – The investment and financial management partner of the New South Wales (NSW) public sector, TCorp, has issued A\$600 million of its 1.75% 20 March 2034, 4.75% 20 February 2035 and 4.25% 20 February 2036 Benchmark bonds via Yieldbroker tender. The auction was conducted on an exchange for physical basis against the March 10 year bond futures contract.

Table of results for the 1.75% 20 March 2034, 4.75% 20 February 2035 and 4.25% 20 February 2036 Benchmark bonds

Item	1.75% 20 March 2034	4.75% 20 February 2035	4.25% 20 February 2036
Total amount allocated	A\$90 million	A\$300 million	A\$210 million
Total amount of bids received	A\$395 million	A\$1,360 million	A\$756 million
Highest spread allocated	65.50 bps	70.00 bps	80.25 bps
Lowest spread allocated	65.00 bps	69.50 bps	80.00 bps
Weighted average accepted spread	65.4583 bps	69.75 bps	80.0714 bps
Highest spread allocated in full	65.50 bps	70.00 bps	80.00 bps
Best bid	65.00 bps	69.50 bps	80.00 bps
Bid to cover ratio	4.39x	4.53x	3.60x
Futures	XYB Mar	XYB Mar	XYB Mar
Futures price	95.825	95.825	95.825
Total amount on issue after increase	A\$11,1639 million	A\$9,375 million	A\$5,710 million
Settlement date	Friday, 1 March 2024	Friday, 1 March 2024	Friday, 1 March 2024

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About New South Wales Treasury Corporation (TCorp)

TCorp provides best-in-class investment management, financial management, solutions and advice to the New South Wales (NSW) public sector. With A\$110.7 billion of assets under management, TCorp is a top 10 Australian investment manager and is the central borrowing authority of the state of NSW, with a balance sheet of A\$171.5 billion. It is rated Aaa (Stable) by Moody's, AAA (Stable) by Fitch and AA+ (Stable) by S&P.