New South Wales Treasury Corporation
AUD 2.5 billion 4.75% 20 February 2037
Benchmark Bond Increase
Final Investor Term Sheet

Issuer:	New South Wales Treasury Corporation ("**TCorp**")
Guarantor:	The Crown in Right of New South Wales
Issuer Rating:	Aaa by Moody's Investor Services AAA by Fitch AA+ by Standard & Poor's
Instrument:	AUD Fixed Rate Senior Notes
Amount:	A$2.5 billion (Bringing the total outstanding to A$11.15 billion)
Status:	Direct, unconditional and unsecured obligations of the Issuer
Launch Date:	25 June 2026
Pricing Date:	26 June 2026
Settlement Date:	2 July 2026 (T+4)
Maturity Date:	20 February 2037
Coupon:	4.75% paid semi-annually in arrears
Benchmark:	10YR Commonwealth Government Future / ACGB 3.75% 21 Apr 2037
Redemption:	Par
Re-offer Yield:	5.425%
Capital Re-offer Price: **Gross Re-offer Price:**	94.593% 96.325% (including 1.732% accrued interest, 132 days)
Re-offer Spread to Benchmark:	EFP +66bps | ACGB 3.75% 21 Apr 2037 +63.95bps

Coupon Payment Dates:	Payable semi-annually in arrears on 20 February and 20 August each year up to and including the Maturity Date, with a full first coupon on 20 August 2026
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 8 calendar days prior to the coupon payment date
Settlement System:	Austraclear and via the bridge to Euroclear / Clearstream
Listing:	Not listed
ISIN:	AU3SG0002975
Common Code:	278490815
Taxation:	The Notes are issued in a manner intended to ensure that payments of interest are not subject to Australian withholding tax
Registrar:	MUFG Corporate Markets (AU) Limited
Calculation Agent:	Not applicable
Lead Managers:	Barrenjoey Markets Pty Limited, National Australia Bank, UBS AG, Australia Branch, Westpac Banking Corporation
Key emergent risk factor:	Investor sentiment may be impacted by acts of war, terrorist attacks, natural calamities and outbreak of communicable diseases around the world. Changes in investor sentiment can result in sporadic or sustained volatilities in international capital markets or adverse impacts to Australian, regional and global economies.

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