



SAFA'S FUNDING REQUIREMENT FOR NOVEMBER 2016

As per SAFA's announcement on 4 October 2016 SAFA did not undertake any term issuance during the month of October.

SELECT LINE FIXED AND FLOATING RATE OUTSTANDINGS AS AT 31 OCTOBER 2016

Coupon	Maturity	Outstandings \$'m	Change \$'m
5.75%	20 September 2017	1,996.459	Nil
90D BBSW +0.075%	10 December 2018	2,000.000	Nil
4.75%	6 August 2019	2,000.000	Nil
90D BBSW +0.20%	24 February 2020	2,000.000	Nil
5.00%	20 May 2021	2,044.500	Nil
1.50%	22 September 2022	1,000.000	Nil
4.25%	20 November 2023	1,520.000	Nil
2.75%	16 April 2025	1,250.000	Nil
3.00%	20 July 2026	1,000.000	Nil
Total		14,810.959	Nil

During the first half of the month of November, subject to market conditions, SAFA intends to access term markets via a syndicated placement for up to AUD750 million of a new 15 August 2024 Fixed Rate Select Line. SAFA will be engaging ANZ and CBA as Joint Lead Managers, with ANZ, CBA, JP Morgan, Nomura and RBC acting as Joint Book Runners.

As per SAFA's post budget indicative funding update, SAFA has \$5.5 billion of gross issuance scheduled during 2016-17, with \$3.5 billion of term debt required for refinancing, liquidity management and new client money and \$2.0 billion of short term debt refinancing. To date SAFA has issued \$1.5 billion of this gross term issuance requirement.

Note that on 22 September 2016 S&P revised the rating for both the State of South Australia and SAFA to AA positive outlook from AA stable.

SAFA'S PN AND ECP OUTSTANDINGS:

	Currency	Outstandings \$'m	Change \$'m
PN	AUD	1,825	+5
ECP	AUD	10	Nil
ECP	USD	50	Nil
ECP	EUR	Nil	Nil

SAFA TURNOVER (RAW DATA; EXCLUDES PRIMARY ISSUANCE, REPO/STOCK BORROWING)

	Turnover \$'m	Investor %	Outstandings \$'m
September 2016	591	76	14,811
August 2016	947	53	13,952
July 2016	991	67	13,718
2016 – YTD	6,626	72	
2015 – Actual	9,341	43	15,218
2014 - Actual	19,222	53	15,518
2013 - Actual	14,166		12,312
2012 - Actual	19,909		11,456
2011 - Actual	24,365		9,214
2010 - Actual	18,143		7,589

For enquiries please contact:

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