

SAFA's Funding Requirement for JULY 2018

In line with SAFA's June announcement, SAFA did not access term markets during the month.

Select Line Fixed and Floating Rate Outstandings as at 30 June 2018

Coupon	Maturity	Outstandings \$'m	Change \$'m
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	1,500.000	Nil
4.25%	20 November 2023	1,520.000	Nil
2.25%	15 August 2024	1,500.000	Nil
2.75%	16 April 2025	1,250.000	Nil
3.00%	20 July 2026	1,750.000	Nil
3.00%	20 September 2027	1,500.000	Nil
Total		17,064.500	Nil

Subject to market conditions, SAFA intends to issue, in the near future, a new 24 May 2028 Select Line for up to \$1,000 million via a syndicated placement with BAML, DB, NAB and Nomura acting as Joint Lead Managers on the transaction.

The 2018/19 State Budget is expected to be released on 4 September 2018. SAFA will continue to update markets with its funding intentions, and will release its 2018/19 update following the budget.

SAFA's PN and ECP Outstandings:

	Currency	Outstandings \$'m	Change \$'m
PN	AUD	1,729	-250
ECP	AUD	207	Nil
ECP	USD	70	+70
ECP	EUR	Nil	Nil

(Approximate AUD equivalent \$2,027m vs \$2,000m target)

SAFA Turnover (raw data; excludes primary issuance, repo/stock borrowing)

	Turnover \$'m	Investor %	Outstandings \$'m
2018 - YTD	5,165	72%	
2018 - May	689	75%	17,065
2018 - April	1,507	71%	17,065
2018 - March	681	94%	17,065
2018 - February	1,215	67%	17,065
2018 - January	1,073	63%	17,065
2017 - Actual	13,381	67%	16,315
2016 - Actual	8,560	69%	15,561
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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2 July 2018