

SAFA's Funding Requirement for SEPTEMBER 2017

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

Select Line Fixed and Floating Rate Outstandings as at 31 August 2017

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
2.25%	15 August 2024	750.000	Nil
2.75%	16 April 2025	1,250.000	Nil
3.00%	20 July 2026	1,000.000	Nil
3.00%	20 September 2027	1,500.000	Nil
Total		17,060.959	Nil

From the week of 5 September – subject to market conditions – SAFA intends to tap the existing 1.50% 22 September 2022 Select Line for up to \$500 million via a syndicated placement with ANZ, CBA, NAB and WBC acting as Joint Lead Managers on the transaction.

Following the release of the SA State Budget on 22 June 2017, SAFA released its indicative 2017-18 Funding Program on 3 July 2017. SAFA outlined a gross funding requirement of \$4.75 billion comprising of \$2.75 billion of long term debt and \$2 billion of short term debt. To date SAFA has not accessed term markets during the 2017-18 financial year.

SAFA's recent post budget investor presentation pack is available on the website.

SAFA's PN and ECP Outstandings:

	Currency	Outstandings \$'m	Change \$'m
PN	AUD	1,913	-150
ECP	AUD	10	Nil
ECP	USD	Nil	Nil
ECP	EUR	Nil	Nil

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

	Turnover \$'m	Investor %	Outstandings \$'m
July 2017	1,364	67%	17,061
June 2017	2,155	41%	17,061
May 2017	407	65%	16,311
April 2017	467	72%	16,311
2017 - YTD	7,852	67%	
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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1 September 2017