



Government of
South Australia



SOUTH AUSTRALIAN GOVERNMENT FINANCING AUTHORITY (“SAFA”)

AUD 0.5 billion Floating Rate Bond due 24 February 2020 Tranche 2

Final Term Sheet

South Australian Government Financing Authority
State Administration Centre, 200 Victoria Square,
Adelaide SA 5000
www.safa.sa.gov.au. ABN 75 277 967 856

Issuer:	South Australian Government Financing Authority (“SAFA”)
Guarantor:	The Treasurer on behalf of the Government of South Australia
Rating:	Standard & Poor’s Rating Services: AA (stable) Moody’s Investor Services, Limited: Aa1 (stable)
Distribution Arrangement:	Syndicated Placement via ANZ, CBA, NAB, WIB
Status:	Unsecured and unsubordinated obligations of the Issuer
Governing Law:	The laws of the State of South Australia
Current Amount Outstanding for Tranche 1:	AUD 1.5 billion
Issue Amount:	AUD 0.5 billion
Issue Date:	14 November 2014
Maturity Date:	24 February 2020
Interest Rate:	Reference Rate plus 20 bps paid in arrears on each Interest Payment Date on the Redemption Amount of the Bond (rounded to 4 decimal places), subject to a minimum interest rate of 0%
Reference Rate:	90 day BBSW to be set by the Calculation Agent on the first business day of each Interest Period.
Interest Payment Dates:	24 November 2014, and then quarterly, on each 24 February, 24 May, 24 August and 24 November, to 24 February 2020, as adjusted in accordance with the Modified Following Business Day Convention
Denominations:	AUD 1,000 Minimum consideration payable on issue will be A\$500,000
Day Count Fraction:	Actual/365 (Fixed)
Business Days:	Sydney, Adelaide
Business Day Convention:	Modified Following Business Day Convention
Trade Date:	11 November 2014

Re-Offer Price:	100.340% + 0.629% Accrued								
Issue Yield:	90 day BBSW + 13bps								
ISIN:	AU3SG0001308								
Issuing, Calculation, Paying Agent, Calculation Agent and Registrar:	Link Market Services Incorporated								
Record Date:	As specified in the Information Memorandum								
Form:	Inscribed stock of the Issuer issued in registered form by entry in a register maintained by the Registrar								
Settlement:	The Notes will be held within and traded in the Austraclear System								
Documentation:	This Termsheet is subject to and must be read in conjunction with the Information Memorandum dated 5 August 2011								
Section 128F Exemption:	The Tranche of Bonds is intended to be issued in a manner satisfying the requirements for exemption from interest withholding tax under Section 128F of the Income Tax Assessment Act (Clth) 1936.								
Selling Restrictions:	As set out in Information Memorandum								
Listing:	Unlisted								
Supplementary information to Information Memorandum:	<p>As at the date of this Term Sheet, the Issuer's ratings are as follows:</p> <table> <tr> <td>Standard & Poor's</td> <td>Long Term AA (Stable)</td> </tr> <tr> <td></td> <td>Short Term A-1+ (Stable)</td> </tr> <tr> <td>Moody's Investors Services</td> <td>Long Term Aa1 (Stable)</td> </tr> <tr> <td></td> <td>Short Term P-1 (Stable)</td> </tr> </table> <p>The section of the Information Memorandum on page 17 entitled "Credit Rating" is deleted.</p>	Standard & Poor's	Long Term AA (Stable)		Short Term A-1+ (Stable)	Moody's Investors Services	Long Term Aa1 (Stable)		Short Term P-1 (Stable)
Standard & Poor's	Long Term AA (Stable)								
	Short Term A-1+ (Stable)								
Moody's Investors Services	Long Term Aa1 (Stable)								
	Short Term P-1 (Stable)								

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This Term Sheet is not an offer to sell, or solicitation of an offer to buy the Bonds.

This Term Sheet is a supplement to, and must be read with, the Information Memorandum.

Persons contemplating the purchase of Bonds must make their own decision as to the sufficiency and relevance for their purpose of the information contained herein, and undertake their own independent investigation of the appropriateness of the Bonds for them taking into account their financial and taxation circumstances investment objectives and particular needs and take all appropriate advice from qualified professional persons as they deem necessary.

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