



SAFA'S FUNDING REQUIREMENT FOR DECEMBER 2015

As per SAFA's November communication, SAFA issued AUD750 million of the April 2025 Select Line, taking outstandings in the line up to AUD1,250 million.

Select Line Fixed and Floating Rate Outstandings as at 30 November 2015

Coupon	Maturity	Outstandings	Change
0.20%	20 th May 2016	2,000.000m	Nil
5.75%	20 th September 2017	2,403.273m	Nil
0.075%	10 th December 2018	2,000.000m	Nil
4.75%	6 th August 2019	2,000.000m	Nil
0.20%	24 th February 2020	2,000.000m	Nil
5.00%	20 th May 2021	2,044.500m	Nil
4.25%	20 th November 2023	1,270.000m	Nil
2.75%	16 th April 2025	1,250.000m	+750m
Total		14,967.773m	+750m

In December, subject to market conditions, SAFA will issue up to AUD250 million of the November 2023 Select Line via an EFP tender. The exact timing is yet to be determined but will not occur prior to the release of the Government of South Australia's Mid-Year Budget Review (MYBR). No date has yet been confirmed for the release of the MYBR.

To date, SAFA has issued AUD750m of its projected AUD2.1 billion 2015-16 term financing program. Following the MYBR, SAFA will release an updated borrowing programme as per normal course of business.

SAFA's PN and ECP Outstandings:

	Currency	Outstandings	Change
PN	AUD	2,035.8m	-190m
ECP	AUD	10m	Nil
ECP	USD	Nil	Nil
ECP	EUR	Nil	Nil

SAFA's Zero Coupon Bond and Indexed Bond Outstandings:

Coupon	Maturity	Face Value Outstandings	Change
0.00%	21 st December 2015	199.9m	-10.01m
IAB	15 th June 2016	60.30m	Nil

SAFA is approachable via Reverse Enquiry to Buy-Back the existing Zero Coupon and Inflation Linked Bonds, and any other legacy SAFA debt issues.

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

	Turnover	Investor %	SAFA Outstandings
October 2015	281m	92%	14,218m
September 2015	416m	81%	14,218m
August 2015	1,111m	93%	14,218m
July 2015	676m	60%	14,218m
2015 – YTD	6,017m	68%	
2014 - Actual	19,222m	53%	15,518m
2013 - Actual	14,166m		12,312m
2012 - Actual	19,909m		11,456m
2011 - Actual	24,365m		9,214m
2010 - Actual	18,143m		7,589m

For enquiries please contact:

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December 1, 2015