



Government of  
South Australia



South Australian Government Financing Authority  
State Administration Centre, 200 Victoria Square,  
Adelaide SA 5000  
[www.safa.sa.gov.au](http://www.safa.sa.gov.au). ABN 75 277 967 856

## SOUTH AUSTRALIAN GOVERNMENT FINANCING AUTHORITY (“SAFA”)

### 4.25% 20 November 2023 Select Line SAFA Bonds Series: Tranche Two

#### Final Term Sheet

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)
Sole Lead Manager:	UBS AG, Australia Branch
Status:	Unsecured and unsubordinated obligations of the Issuer
Governing Law:	The laws of the State of South Australia
Issue Amount:	AUD 320 million (taking total outstanding to AUD 770 million)
Trade Date:	7 October 2014
Maturity Date:	20 November 2023
Coupon:	4.25% per annum to be paid semi-annually on the face value of the bonds (full first coupon) without adjustment
Interest Payment Dates:	20 May and 20 November in each year with the first Interest Payment Date being 20 November 2014, and the last Interest Payment Date being 20 November 2023 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:	RBA Bond Basis: One divided by the number of Interest Payment Dates in the year
Business Days:	Sydney, Adelaide
Business Day Convention:	Modified Following Business Day Convention
Issue Date:	14 October 2014

Benchmark:	Exchange for Physical ("EFP")								
Spread to Benchmark:	44bp								
Re-Offer Price:	102.811% Clean + 1.698% Accrued								
Issue Yield:	3.88%								
ISIN:	AU3SG0001357								
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 &amp; 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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