

WESTERN AUSTRALIAN
TREASURY CORPORATION

Western Australian Treasury Corporation
New Issue AUD 300,000,000.00 2.25% Maturing 23 July 2041
Investor Term Sheet

Issuer:	Western Australian Treasury Corporation ("WATC")
Guarantor:	The Treasurer on behalf of the State of Western Australia
Programme:	Domestic Borrowing Programme. Loan number P-23072041
Type of Issue:	Non - Syndicated
Issue Rating:	Aa1 (Stable Outlook) by Moody's Investor Services AA+ (Stable Outlook) by Standard & Poor's
Instrument:	AUD Fixed Rate Inscribed Stock of WATC ("Bonds") issued in registered form in accordance with the Western Australian Treasury Corporation Act 1986 and the Western Australian Treasury Corporation (Debt Paper) Regulations 1986.
Status and Ranking:	The Bonds will be direct, unconditional and unsecured obligations of the Issuer ranked pari passu by the Issuer with all other unsecured and unsubordinated obligations of the Issuer for moneys borrowed except liabilities mandatorily preferred by law.
Amount:	AUD 300,000,000.00
Launch Date:	12 June 2020
Pricing Date:	12 June 2020
Issue and Settlement Date:	22 June 2020
Maturity Date:	23 July 2041
Coupon:	2.25% p.a. payable semi-annually in arrears
Redemption :	At Par.
Benchmark:	10 Year ASX Commonwealth Government Bond Futures ACGB 2.75% 21 May 2041
Re-Offer Spread to Benchmark:	EFP +138.00bps ACGB 2.75% 21 May 2041 +63.5 bps
Re-Offer Yield:	2.2725% semi-annual
Re-Offer Price:	99.624% Clean (plus 151 days accrued interest of 0.933%)
Coupon Payment Dates:	Payable semi-annually in arrears commencing on 23 July 2020 and each following 23 January and 23 July each year up to and including the Maturity Date.
Pricing Formula:	The price per AUD100.00 Face Value is calculated using the RBA Treasury Bond Pricing Formula.
Business Days:	Sydney
Business Day Convention:	Following Business Day Convention
Governing Law:	The laws of the State of Western Australia
Registrable Amounts:	The Bonds shall be registered in amounts of AUD 100.00 or some multiple of AUD 100.00. The minimum consideration payable when issued in Australia will be AUD 500,000.00.
Record Date:	Close of Business 7 Calendar days prior to the Coupon Payment Date.
Settlement System:	The Bonds will be deposited into and transacted through the Austraclear system. Interests in the Bonds may also be traded through Euroclear and Clearstream.
Listing:	Unlisted

ISIN:	AU3SG0002207
Common Code:	219130708
Taxation:	The Bonds will be issued in a manner satisfying the requirements for exemption from interest withholding tax under Section 128F of the Income Tax Assessment Act 1936 (Clth).
Selling Restriction:	No offer, sale or delivery of Bonds will be made in any jurisdiction outside of Australia other than as permitted by law.
Provider of Registry Services:	Link Market Services Limited
Manager:	Citigroup Global Markets Australia Pty Ltd.

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