

# WESTERN AUSTRALIAN TREASURY CORPORATION

## Western Australian Treasury Corporation AUD 1,000,000,000.00 Floating Rate Notes maturing 21 February 2031 ("Bonds") Investor Term Sheet

<b>Issuer:</b>	Western Australian Treasury Corporation ("WATC")
<b>Guarantor:</b>	The Treasurer on behalf of the State of Western Australia
<b>Programme:</b>	Domestic Borrowing Programme. Loan number 21WAF210231
<b>Type of Issue:</b>	Syndicated
<b>Issue Rating:</b>	Aaa (Stable outlook) by Moody's Investor Services AAA (Stable outlook) by Standard & Poor's
<b>Instrument:</b>	AUD Floating Rate Inscribed Stock of WATC Issued in registered form in accordance with the Western Australian Treasury Corporation Act 1986 and the Western Australian Treasury Corporation (Debt Paper) Regulations 1986.
<b>Status and Ranking:</b>	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
<b>Issue Amount:</b>	AUD 1,000,000,000.00
<b>Launch Date:</b>	14 November 2023
<b>Pricing Date:</b>	14 November 2023
<b>Issue and Settlement Date:</b>	21 November 2023
<b>Maturity Date:</b>	21 February 2031
<b>Benchmark:</b>	3 month BBSW* (to 4 decimal places)  * Refer – <a href="#">Schedule – Additional Terms applicable to the Floating Rate Notes</a>
<b>Interest Rate:</b>	3 month BBSW*+ 15.5 bps, (subject to a minimum coupon of 0.0%)
<b>Margin:</b>	15.5 bps
<b>Redemption:</b>	At Par
<b>Re-Offer Price:</b>	100.00%
<b>Re-Offer Spread to Benchmark:</b>	15.5 bps
<b>Interest Payment Dates:</b>	Payable quarterly in arrears commencing on 21 February 2024 and each following 21 May, 21 August, 21 November and 21 February each year up to and including the Maturity Date.
<b>Day Count:</b>	Actual/365 (Fixed)
<b>Business Days:</b>	Sydney and Perth
<b>Business Day Convention:</b>	Modified Following Business Day Convention
<b>Governing Law:</b>	The laws of the State of Western Australia
<b>Registrable Amounts:</b>	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
<b>Record Date:</b>	Close of business 7 calendar days prior to the Interest Payment Date
<b>Settlement System:</b>	The Bonds will be deposited into and transacted through the Austraclear system. Interests in the Bonds may also be traded through Euroclear and Clearstream.
<b>Form:</b>	Registered
<b>Listing:</b>	Unlisted
<b>ISIN:</b>	AU3SG0002892

<b>Common Code:</b>	272172447
<b>Taxation:</b>	The Bonds are to be issued in a manner satisfying the requirements for exemption from interest withholding tax under Section 128F of the <i>Income Tax Assessment Act 1936</i> (Clth).
<b>Provider of Registry Services:</b>	Link Market Services Limited
<b>Selling Restrictions:</b>	No offer, sale or delivery of Bonds will be made in any jurisdiction outside of Australia other than as permitted by law.
<b>Joint Lead Managers:</b>	Deutsche Capital Markets Australia Limited, Merrill Lynch (Australia) Futures Limited and RBC Capital Markets

\* Schedule -Additional Terms applicable to the Floating Rate Notes

*WATC follows the ISDA 2021 Definitions which incorporates the IBOR fallback provisions contained in the supplement number 70 to the 2006 ISDA definitions in respect of BBSW. To conform to the Repo eligibility criteria prescribed by RBA for Floating Rate Notes/securities, WATC incorporates the BBSW Fallback language prescribed by AFMA to this document which is consistent with the ISDA BBSW Fallback provisions in the 2021 definitions.*

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