



New South Wales Treasury Corporation (TCorp)

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Market announcement

27 February 2025

TCorp announces results from the increase of its 3.00% 20 April 2029, 3.00% 20 February 2030 and 4.75% 20 February 2035 Benchmark Bonds via tender

Sydney, 27 February 2025 – The investment and financial management partner of the New South Wales (NSW) public sector, TCorp, has issued A\$600 million of its 3.00% 20 April 2029, 3.00% 20 February 2030 and 4.75% 20 February 2035 Benchmark bonds via Yieldbroker tender. The auction was conducted on an exchange for physical basis against the March bond futures contracts.

Table of results for the 3.00% 20 April 2029, 3.00% 20 February 2030 and 4.75% 20 February 2035 Benchmark Bonds via tender

Item	3.00% 20 April 2029	3.00% 20 February 2030	4.75% 20 February 2035
Total amount allocated	A\$125 million	\$75 million	A\$400 million
Total amount of bids received	A\$545 million	A\$1,120 million	A\$1,230 million
Highest spread allocated	34.50 bps	48.00 bps	66.75 bps
Lowest spread allocated	34.00 bps	47.75 bps	66.00 bps
Weighted average accepted spread	34.35 bps	47.8333 bps	66.50 bps
Highest spread allocated in full	34.25 bps	47.75 bps	66.50 bps
Best bid	34.00 bps	47.75 bps	66.00 bps
Bid to cover ratio	4.4x	14.9x	3.1x
Futures	TYB Mar	TYB Mar	XYB Mar
Futures price	96.20	96.20	95.63
Total amount on issue after increase	A\$11,610.1 million	A\$14,929.196 million	A\$14,492 million
Settlement date	Monday, 3 March 2025	Monday, 3 March 2025	Monday, 3 March 2025

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About New South Wales Treasury Corporation (TCorp)

TCorp provides best-in-class investment management, financial management, solutions and advice to the New South Wales (NSW) public sector. With A\$117.6 billion of assets under management, TCorp is a top 10 Australian investment manager and is the central borrowing authority of the state of NSW, with a balance sheet of A\$195.3 billion. It is rated Aaa (Stable) by Moody's, AAA (Stable) by Fitch, and AA+ (Stable) by S&P.