



Waratah Bond
Programme

NSW WARATAH FIXED RATE BONDS

ISSUED AS DESIGNATED INVESTMENTS
Supplementary Offer Document

ISSUER: New South Wales Treasury Corporation (ABN 99 095 235 825) **GUARANTOR:** The Government of New South Wales.

IMPORTANT NOTICE: This supplementary offer document, dated 20 August 2012 (Supplementary Offer Document) is supplemental to the offer document (herein referred to as the Original Offer Document) dated 4 August 2011. It should be read together with the Original Offer Document.

This Supplementary Offer Document is not a prospectus or product disclosure statement. NSW Waratah Fixed Rate Bonds issued as Designated Investments are debentures for the purposes of the Corporations Act 2001 (Cth) ("**Corporations Act**"). However, the provisions of the Corporations Act relating to fund raising and the regulation of financial services and products do not apply to TCorp pursuant to section 5A of the Corporations Act. As such, neither this Supplementary Offer Document nor any other disclosure document in relation to NSW Waratah Fixed Rate Bonds has been lodged with the Australian Securities and Investments Commission or any other government agency.

SECTION 1

INTRODUCTION





NSW Waratah Fixed Rate Bonds issued as Designated Investments

This Supplementary Offer Document sets out the terms and conditions that apply to NSW Waratah Fixed Rate Bonds issued as Designated Investments. This Supplementary Offer Document is to be read together with the NSW Waratah Fixed Rate Bond Offer Document (Original Offer Document). If there is an inconsistency between the specific conditions of this Supplementary Offer Document and the Original Offer Document, the conditions in this Supplementary Offer Document prevail.

Applicants should read this information carefully before applying for a NSW Waratah Fixed Rate Bond issued as a Designated Investment and keep this information for future reference.

For more information about Designated Investments, please contact the Department of Immigration and Citizenship (DIAC).

Who can invest in NSW Waratah Fixed Rate Bonds issued as Designated Investments?

You can only apply for NSW Waratah Fixed Rate Bonds issued as Designated Investments after you have been advised in writing to do so by the Australian overseas mission or DIAC office processing your application for migration/residence.

You must also be aged 18 years or more at the date of application and must not be an Australian citizen or permanent resident.

Immigration laws change frequently. NSW Treasury Corporation (TCorp) cannot provide you with any immigration information or advice. It is your responsibility to get the latest information or advice from DIAC.

How do I apply for a NSW Waratah Fixed Rate Bond issued as a Designated Investment?

To apply for NSW Waratah Fixed Rate Bonds issued as Designated Investments, you must follow the steps set out in “Section 4: How to apply for NSW Waratah Fixed Rate Bonds issued as Designated Investments” on pages 9 to 12 of this document.

Enquiries

This Supplementary Offer Document sets out the key information a prospective investor should consider before investing in NSW Waratah Fixed Rate Bonds issued as Designated Investments.

A prospective investor with questions about NSW Waratah Fixed Rate Bonds issued as Designated Investments should:

- contact the Registry (see the Directory on page 18); or
- go to the website www.waratahbonds.nsw.gov.au

A prospective migrant with questions about migration/residence should:

- call 131 881 (within Australia); or
- go to the website www.immi.gov.au

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SECTION 2

IMPORTANT NOTICES





This Supplementary Offer Document

This Supplementary Offer Document is dated 20 August 2012 and the information contained in it is correct and complete as at that date and applies only to NSW Waratah Fixed Rate Bonds issued as Designated Investments after that date. TCorp accepts no responsibility to update this Supplementary Offer Document with respect to information or circumstances that become known to it after its date.

No representations

No person has been authorised by TCorp to give any information or make any representation which is not contained in, or is not consistent with, the information in this Supplementary Offer Document in connection with TCorp, the New South Wales Government or the issue of NSW Waratah Fixed Rate Bonds issued as Designated Investments and, if given or made, such information or representation must not be relied upon as having been authorised by TCorp or the New South Wales Government.

No investment advice

This Supplementary Offer Document does not provide financial product or investment advice and does not take

into account any particular needs of an individual investor. A prospective investor in a NSW Waratah Fixed Rate Bond issued as Designated Investments should read all the information in this Supplementary Offer Document and the Original Offer Document carefully and consider the risks that could affect the performance of NSW Waratah Fixed Rate Bonds issued as Designated Investments before deciding whether to invest in NSW Waratah Fixed Rate Bonds.

NSW Waratah Fixed Rate Bonds issued as Designated Investments are a type of bond and a prospective investor who does not understand the concepts and risks discussed in this Supplementary Offer Document, should consult a licensed financial adviser or other professional adviser.

Defined words and expressions

Some words and expressions used in this Supplementary Offer Document are capitalised as they have a defined meaning. The Glossary on page 14 of this Supplementary Offer Document contains the definitions of capitalised words and expressions.

SECTION 3

ABOUT NSW WARATAH FIXED RATE BONDS

ISSUED AS DESIGNATED INVESTMENTS





This section contains a summary of the terms and conditions of NSW Waratah Fixed Rate Bonds issued as Designated Investments.

Before investing, potential investors in NSW Waratah Fixed Rate Bonds issued as Designated Investments should review and become familiar with this Supplementary Offer Document and the Original Offer Document.

The specific conditions of this Supplementary Offer Document take priority over the conditions in the Original Offer Document to the extent of any inconsistency.

There are risks involved with investing in NSW Waratah Fixed Rate Bonds – see pages 14 to 16 of the Original Offer Document.

Minimum investment amount

The Australian overseas mission or DIAC office processing your application for migration/residence will advise you in writing of the minimum amount you need to invest in NSW Waratah Fixed Rate Bonds in order for the investment to qualify as a Designated Investment.

The Application Payments received into TCorp's account by bank transfer must be for the **full** amount of the investment to proceed.

Any fees relating to the bank transfer must be paid by you separately.

Source of funds

To qualify as a Designated Investment, it is a DIAC requirement that funds used to finance your NSW Waratah Fixed Rate Bonds must be personally owned, unencumbered and have been accumulated legally as a result of your business and/or investment activities.

Term, Interest Rate and Maturity Date

The term of investment in the NSW Waratah Fixed Rate Bonds issued as Designated Investments is not less than four (4) years. The exact Maturity Date will be the first day of the month following the fourth anniversary of date on which the NSW Waratah Fixed Rate Bond was issued. For example, if your NSW Waratah Fixed Rate Bond was issued on 15 July, then the Maturity Date would be 1 August four (4) years later.

Details of indicative interest rates and the frequency of interest payments applicable to NSW Waratah Fixed Rate Bonds issued as Designated Investments can be obtained from the following sources:

- the Registry; or
- www.waratahbonds.nsw.gov.au.

On the Maturity Date, Holders of NSW Waratah Fixed Rate Bonds issued as Designated Investments will receive 100% of their principal and the final interest payment.



**Transfer
and early
redemption**

NSW Waratah Fixed Rate Bonds issued as Designated Investments cannot be transferred or redeemed by TCorp before their Maturity Date (in whole or in part) except by operation of law or under other conditions acceptable to DIAC. To qualify as a Designated Investment, DIAC requires that you remain the Holder of the NSW Waratah Fixed Rate Bond issued as a Designated Investment until its Maturity Date.

Payments

Holders **must** nominate an Australian dollar account with a financial institution in Australia into which payments of interest and principal will be made.

TCorp will not make payments in respect of NSW Waratah Fixed Rate Bonds issued as Designated Investments by cheque.

Payments in respect of each NSW Waratah Fixed Rate Bond issued as a Designated Investment will only be made by crediting an Australian dollar account maintained with a financial institution in Australia and nominated in writing by the Holder on the Application Form or by writing to the Registry by close of business at least seven (7) calendar days prior to the relevant payment date.

If a date for payment is not a Business Day, the payment will be postponed to the first following day that is a Business Day.

No additional interest is payable by TCorp in respect of any delay in payment or unclaimed payments.

Further information in relation to payments in respect of NSW Waratah Fixed Rate Bonds is set out in the section “Part B: How to apply for NSW Waratah Fixed Rate Bonds issued as Designated Investments” on pages 9 to 12 of this Supplementary Offer Document.

Taxation

TCorp cannot give you any tax information or tax advice. TCorp suggests you seek your own tax advice about your specific circumstances and not rely on the Australian tax summary on pages 9 to 10 of the Original Offer Document. You should note that taxation law is subject to change.

SECTION 4

HOW TO APPLY FOR NSW WARATAH FIXED RATE BONDS

ISSUED AS DESIGNATED INVESTMENTS





Once you have been advised by DIAC to make a Designated Investment and you have decided to invest in a NSW Waratah Fixed Rate Bond, you must complete the following steps. If the steps are not completed in order, then there may be delays in processing the forms and/or the application date of the investment.

If your application is accepted, you agree to the terms and conditions set out in this Supplementary Offer Document and the Original Offer Document.

Applying for NSW Waratah Fixed Rate Bonds

1 Read this Supplementary Offer Document together with the Original Offer Document

Read this Supplementary Offer Document and the Original Offer Document in full, paying particular attention to:

- the section entitled “About NSW Waratah Fixed Rate Bonds” on pages 6 to 10 of the Original Offer Document and the section entitled “About NSW Waratah Fixed Rate Bonds issued as Designated Investments” on pages 6 to 8 of this Supplementary Offer Document;
- the section entitled “Benefits and Risks of Investing in NSW Waratah Fixed Rate Bonds” outlining the risks that may

be relevant to an investment in NSW Waratah Fixed Rate Bonds on pages 14 to 16 of the Original Offer Document;

- the general terms and conditions of NSW Waratah Fixed Rate Bonds contained on pages 25 to 31 of the Original Offer Document; and
- the summary of the Deed Poll on page 18 of the Original Offer Document.

2 Consider and consult

You should consider all risks and other information about, and conduct your own independent investigation of:

- the terms and conditions of NSW Waratah Fixed Rate Bonds; and
- the application of any tax laws and other factors relevant or applicable to your particular circumstances.

If you are unsure about the risks of investing in a NSW Waratah Fixed Rate Bond issued as a Designated Investment, you should consult a licensed financial adviser or other professional adviser.

3 Making an investment

Once you have decided to invest in NSW Waratah Fixed Rate Bonds issued as Designated Investments you should follow the steps set out in A and B on the next page.



A. Deposit funds into TCorp's account in Australia

For an Electronic Funds Transfer within Australia, please transfer the full investment amount to this account:

Account name: NSW Treasury Corporation Registry Account

Bank: Westpac Banking Corporation

BSB: 032 001

Account Number: 910213

For an Electronic Funds Transfer outside Australia, please transfer the full investment amount to this account:

WPACAU2F
Westpac Banking Corporation,
Sydney Treasury
3rd Floor, 275 Kent Street,
Sydney, NSW, 2000, Australia,
Attention: Corporate FX,
Financial Markets Services

Your remitting bank must advise:

Westpac Sydney by SWIFT MT100 by Value Date of payment (Swift Code WPACAU2F) ref: Attn Corporate FX, Financial Markets Services

For the credit of:

Account name: NSW Treasury Corporation Registry Account

Bank: Westpac Banking Corporation

BSB: 032 001

Account Number: 910213

Only the investment funds should be forwarded to Westpac.

If the remittance instructions set out above are not followed by your remitting bank, the application date for the NSW Waratah Fixed Rate Bond and the processing of forms may be delayed.

On the day that the funds are transferred to TCorp's account, please advise the Registry by phone +61 2 8280 7915, fax +61 2 9287 0315 or email waratahbonds@linkmarketservices.com.au to expedite processing.

B. Post or deliver your documents to the Registry

Post or deliver your:

- completed Application Form and any required supporting documentation;
- DIAC's letter asking you to make the investment and any forms required by DIAC; and
- Electronic Funds Transfer payment advice to the Registry:

By mail: Reply Paid 60281
Locked Bag A14, GPO Box 20183
World Square NSW 2002

By hand delivery/courier:
Link Market Services Limited
Level 12, 680 George Street
Sydney NSW 2000

For Joint Holdings:

Please include joint names: we require proof of relationship, e.g. originally certified copy of marriage certificate.

All foreign language documents must be accompanied by an English translation, prepared by an accredited translator.

Important information about your Application Form

By submitting an Application Form for NSW Waratah Fixed Rate Bonds issued as Designated Investments, you represent and warrant, among other things, that you:

- have read a copy of the Original Offer Document, this Supplementary Offer Document and the Application Form;
- understand that NSW Waratah Fixed Rate Bonds issued as Designated Investments are non-transferable and non-redeemable; and
- are over 18 years of age, as set out in the Application Form.

You should also read the information about the collection of personal information in the section entitled "Privacy" on page 18 of the Original Offer Document.



4 Confirmation of your application

Upon acceptance of your application, the Registry will do the following:

- Issue you with a Certificate of Inscription. This certificate is issued only as evidence of the inscription of the NSW Waratah Fixed Rate Bond on the Register. It is a record only of a Holder's holding and does not confer title to the NSW Waratah Fixed Rate Bond issued as a Designated Investment.
- Record the following details of the NSW Waratah Fixed Rate Bond in the Register:
 - your name (as owner of the NSW Waratah Fixed Rate Bond issued as a Designated Investment);
 - series number;
 - amount;
 - maturity date; and
 - interest rate.
- Forward a copy of the Certificate of Inscription together with the completed DIAC forms to the relevant DIAC office that has processed your visa application.

5 Provision of account details for interest and other payments

TCorp will only pay interest and repay principal on maturity on NSW Waratah

Fixed Rate Bonds issued as Designated Investments directly into an Australian dollar account maintained with a financial institution in Australia and nominated in the Application Form, or as nominated in writing by the Holder to the Registry by close of business at least seven (7) calendar days prior to the relevant payment date.

TCorp will not pay interest or principal on NSW Waratah Fixed Rate Bonds issued as Designated Investments by cheque.

Holders should contact the Registry if they wish to change their financial institution account details.

6 Payments are subject to fiscal and other laws

All payments in respect of NSW Waratah Fixed Rate Bonds issued as Designated Investments are subject to applicable fiscal and other laws. The Banking (Foreign Exchange) Regulations and other laws and regulations in Australia prohibit payments, transactions and dealings with assets or named individuals or entities subject to international sanctions or associated with terrorism or money laundering.

SECTION 5

GLOSSARY





In this Supplementary Offer Document, capitalised words have the meanings set out below of apply unless the contrary intention appears.

APPLICANT means those persons who apply to purchase NSW Waratah Fixed Rate Bonds issued as Designated Investments.

APPLICATION PAYMENTS means, with respect to each Applicant, the amount paid in applying to purchase NSW Waratah Fixed Rate Bonds issued as Designated Investments.

APPLICATION FORM means the form to be completed when applying to purchase NSW Waratah Fixed Rate Bonds issued as Designated Investments which is set out on pages 15 to 17 of this Supplementary Offer Document and also available at www.waratahbonds.nsw.gov.au.

BUSINESS DAY means a day on which banks are open for general banking business in Sydney, Australia, excluding a Saturday or Sunday.

DEED POLL means the deed poll entitled “NSW Waratah Fixed Rate Bonds Deed Poll” executed by TCorp and dated 4 August 2011.

DESIGNATED INVESTMENT means a security issued by an Australian State/Territory government authority which is specified as such by the Minister for Immigration and Citizenship by notice published in the Gazette under Regulation 5.19A of the Migration Regulations 1994 (Cth).

DIAC means the Department of Immigration and Citizenship.

HOLDER means, in respect of a NSW Waratah Fixed Rate Bonds issued as Designated Investments, the person whose name is entered in the register for NSW Waratah Fixed Rate Bonds as the owner of it or, where it is held jointly by two or more persons, the persons whose names appear in the register as the joint owners of the NSW Waratah Fixed Rate Bond.

MATURITY DATE means the day on which the NSW Waratah Fixed Rate Bond issued as Designated Investments matures.

NSW WARATAH FIXED RATE BONDS means the bonds offered by TCorp on the terms set out in this document, the Original Offer Document, the Deed Poll and which is available at www.waratahbonds.nsw.gov.au.

ORIGINAL OFFER DOCUMENT means the NSW Waratah Fixed Rate Bond Offer Document dated 4 August 2011 and which is available at www.waratahbonds.nsw.gov.au.

REGISTRY means Link Market Services Limited (ABN 54 083 214 537) or any other registrar that TCorp appoints to maintain a register of NSW Waratah Bonds.

TCORP means New South Wales Treasury Corporation (ABN 99 095 235 825).

APPLICATION FORM





Waratah Bond Programme

APPLICATION FOR NSW WARATAH FIXED RATE BOND ISSUED AS DESIGNATED INVESTMENTS

To apply, print out and complete this form and return it and the other required documents to: NSW Waratah Bond Registry, Level 12, 680 George Street, Sydney NSW 2000.

Investor No (if known)

This Application is for a NSW Waratah Fixed Rate Bond issued as Designated Investments as outlined in the Original Offer Document dated 4 August 2011 and the Supplementary Offer Document dated 20 August 2012. The Original Offer Document and the Supplementary Offer Document contain important information about investing in NSW Waratah Fixed Rate Bonds issued as Designated Investments and you should read it in full before applying for NSW Waratah Fixed Rate Bonds issued as Designated Investments.

Title	Surname	Given Name(s) in full
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

Residential Address	Country
<input type="text"/>	<input type="text"/>

Suburb	State	Postcode/Zip Code
<input type="text"/>	<input type="text"/>	<input type="text"/>

Postal Address (if different from Residential Address)	Country
<input type="text"/>	<input type="text"/>

Suburb	State	Postcode/Zip Code
<input type="text"/>	<input type="text"/>	<input type="text"/>

Phone No	Mobile No
<input type="text"/>	<input type="text"/>

DOB applicant over 18	Email Address
<input type="text"/>	<input type="text"/>

I/WE HEREBY APPLY FOR A NSW WARATAH FIXED RATE BOND/S ISSUED AS DESIGNATED INVESTMENTS. IF MY/OUR APPLICATION IS ACCEPTED, I/WE AGREE TO THE TERMS AND CONDITIONS IN THE NSW WARATAH FIXED RATE BONDS ORIGINAL OFFER DOCUMENT AND SUPPLEMENTARY OFFER DOCUMENT.

Application Amount (\$A)
<input type="text"/>

Payment by Electronic Funds Transfer to be made by transfer to **Account:** NSW Treasury Corporation Registry Account
Bank: Westpac Banking Corporation **BSB:** 032 001 **Account Number:** 910213

INTEREST AND REDEMPTION INSTRUCTIONS: By credit to an Australian Financial Institution (**cheque instructions will not be accepted**)

Account Name	BSB	Account Number
<input type="text"/>	<input type="text"/>	<input type="text"/>

Note: If you do not have an Australian Account on application, you must advise our Registry of your Australian account details in writing at least 7 days prior to your payment. Due to risks associated with payments to third parties, third party payment instructions will not be accepted. Should this document be signed under a power of attorney, the attorney declares that no notice of revocation thereof, by death of the grantor or otherwise, has been received and that the power has been/will be forwarded to the Registry.

Signature(s) of Applicant(s)	Date
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

NSW Waratah Fixed Rate Bond issued as a Designated Investment Declarations

By returning this Application Form I/we represent, warrant and agree that I/we:

- have personally received and read in full and understood the Original Offer Document and Supplementary Offer Document (including if received as an electronic version of the Original Offer Document and Supplementary Offer Document) and agree to be bound by the Conditions, the Deed Poll and the terms and conditions of the Offer (including the representations, warranties and agreements contained in the Original Offer Document and Supplementary Offer Document and this Application Form);
- am/are over 18 years of age and have full legal capacity and power to perform all my/our rights and obligations pursuant to this Application Form;
- acknowledge that the information contained in the Original Offer Document and Supplementary Offer Document, any other information received in connection with NSW Fixed Rate Waratah Bonds issued as Designated Investments and this Application Form is not investment advice or a recommendation that NSW Waratah Fixed Rate Bonds issued as Designated Investments are suitable for me/us, given my/our investment objectives, financial situation or particular needs;
- represent and warrant that no law prohibits me/us from being given the Original Offer Document and Supplementary Offer Document and any other information received in connection with NSW Waratah Fixed Rate Bonds issued as Designated Investments or making an application on this Application Form;
- apply for a NSW Waratah Fixed Rate Bond issued as a Designated Investment in the amount set out in this Application Form;
- represent and warrant that all details and statements in the Application Form are complete and accurate;
- acknowledge and declare that I/we authorise you to use and disclose my/our personal information in the manner set out in the section entitled "Privacy" in the Original Offer Document;
- understand that a decision whether to treat my/our application as valid, and how to construe, amend or complete it, is valid; and
- understand that NSW Waratah Fixed Rate Bonds issued as Designated Investments cannot be transferred or redeemed before their maturity date (in whole or in part) except by operation of law or under other conditions acceptable to DIAC.

DIRECTORY

Registry contact details

Registry hours are between 8:30am and 5:30pm each Business Day.

Mail:

Reply Paid 60281
Locked Bag A14
GPO Box 20183
World Square NSW 2002

Telephone: 02 8280 7915 or 1800 72 72 73

Facsimile: 02 9287 0315

Email: www.waratahbonds.nsw.gov.au

Registry offices

Sydney

Level 12, 680 George Street,
Sydney NSW 2000

Melbourne

Level 1, 333 Collins Street,
Melbourne VIC 3000

Brisbane

Level 15, 324 Queen Street,
Brisbane QLD 4000

Department of Immigration and Citizenship (DIAC)

Telephone: 131 881 (within Australia)
or contact the Australian Visa Office
in your country.

Web: www.immi.gov.au.



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