



MARKET NOTICE

Market Notice: 2016_8

Date: 2 September 2016

Subject: Debt Capital Market Issuance Disclosure Practice

Following consideration by the AFMA Credit Product Committee of market feedback on debt capital market issuance disclosure, it has been resolved to recommend as good practice broad and consistent dissemination of debt primary market issues in a standard format. The objective is to have consistent disclosure practice in Australia that accords with existing practice by the Australian Office of Financial Management and other semi-government issuers in the Australian market. This provides market participants the same access to disclosure regarding primary market trades.

This disclosure practice is to take effect from **Monday, 5 September 2016**. Members are asked to adopt this practice for any AUD debt primary market issues they do from this date.

Disclosure Practice

Disclosure is to be made in the following manner:

1. A media release is to be sent simultaneously with the Bloomberg alert that investors receive.
2. The wording of the media release and Bloomberg alert should adopt the following standard format:

[Issuer name] [Rating] [Guarantee if applicable] has launched a minimum A\$ [XXX] [Tenor] new issue. The transaction is being marketed at asw+[XX]sq / ACGB MMY+ [XX] and will price on or before DD-MM-YY. [Dealer name/s] are the lead managers.

[Issuer name] [Rating] [Guarantee if applicable] has launched a minimum A\$ [XXX] increase to its [Coupon] [Maturity date] line. The trade is being marketed at asw+[XX]sq / ACGB MMY+ [XX] and will price on or before DD-MM-YY. [Dealer name/s] are the lead managers.

Queries in relation to this should be directed to dlove@afma.com.au

About AFMA

The Australian Financial Markets Association (AFMA) is the leading industry association promoting efficiency, integrity and professionalism in Australia's financial markets and provides leadership in advancing the interests of all market participants. These markets are an integral feature of the economy and perform the vital function of facilitating the efficient use of capital and management of risk. Market participants perform a range of important roles within these markets, including financial intermediation and market making.

AFMA represents over 120 members including Australian and international banks, leading brokers, securities companies, state government treasury corporations, fund managers, traders in electricity and other specialised markets and industry service providers.