



**Qantas Airways Limited**  
**April 2020 Tap MTN Term Sheet - Investor**  
 17 May 2013

<b>Issuer:</b>	Qantas Airways Limited
<b>Program:</b>	A\$1 billion Debt Securities Program
<b>Sole Dealer and Subscriber:</b>	Deutsche Bank AG, Sydney Branch
<b>Issuer rating:</b>	Baa3 (Stable) by Moody's Investor Services BBB- (Stable) by Standard & Poor's
<b>Structure:</b>	Fixed Rate Medium Term Note
<b>Issue Amount</b>	A\$125,000,000
<b>Total Line Outstanding</b>	A\$250,000,000
<b>Status of MTNs:</b>	Direct, unconditional, unsubordinated and unsecured
<b>Currency:</b>	AUD
<b>Tap / Trade Date:</b>	17 May 2013
<b>Settlement date:</b>	24 May 2013 (T+5)
<b>Maturity date:</b>	27 April 2020
<b>Excluded offer:</b>	Minimum subscription consideration A\$500,000
<b>Denominations:</b>	Minimum A\$500,000 with A\$10,000 increments
<b>Benchmark:</b>	Semi-Quarterly, Coupon Matched, Asset swap
<b>Re-offer Spread</b>	+280bps
<b>Re-offer Yield</b>	6.250%
<b>Re-offer Capital Price</b>	101.381%
<b>Accrued Interest:</b>	0.480%
<b>Re-offer Gross Price</b>	101.861%
<b>Coupon:</b>	6.50% per annum (to be paid semi-annually in arrears)
<b>Coupon payment dates:</b>	27 October, 27 April each year up to and including the Maturity Date
<b>Business Day convention:</b>	Sydney, Following
<b>Day count basis:</b>	RBA Bond Basis
<b>Withholding Tax</b>	The notes will be issued in accordance with section 128F of the Income Tax Assessment Act. The Dealer will agree to offer the MTNs within 30 days of the date of the Subscription Agreement in accordance with the public offer test under section 128F.
<b>Termination event:</b>	A change in control termination event will be included
<b>GST:</b>	For the account of the Issuer
<b>Governing Law:</b>	Laws of the State of New South Wales, Australia
<b>Registrar</b>	Austraclear

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**Other Terms And  
Conditions**

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Please refer to Program documentation for full Terms and Conditions.  
Program documentation prevails in the event of any inconsistency.