



Apple Inc.

Final Term Sheet

June 2026 Fixed Rate Australian Senior Notes

This term sheet is for informational purposes only and is not an offer of the debt instruments (the “**Australian Notes**”). The information contained herein is subject to and must be read in conjunction with the terms and conditions of the Australian Notes (“**Conditions**”) described in the Information Memorandum dated 14 August 2015 (the “**Information Memorandum**”) and the final pricing supplement describing this issue of Australian Notes (the “**Pricing Supplement**”). Investors should consider, amongst other things, the Conditions, the Information Memorandum and the Pricing Supplement in any investment decision in relation to the Australian Notes or any interests in them. Before making any investment decision and entering into any transaction in relation to the Australian Notes, investors should take steps to ensure that they understand the transaction and have made an independent assessment of the appropriateness of the transaction in the light of their own objectives.

The Australian Notes have not been and will not be registered under the United States Securities Act of 1933, as amended. See “Selling Restrictions” and “Important Information” below.

Issuer:	Apple Inc.
Joint Lead Managers:	Goldman Sachs International, Deutsche Bank AG, Australia and New Zealand Banking Group Limited
Program:	The Australian Notes will be issued under the A\$5 billion Australian Debt Issuance Program of the Issuer
Type of Issue:	Australian Notes (Fixed Rate)
Status:	Senior Unsecured
Use of Proceeds:	General corporate purposes, including repurchases of common stock and payment of dividends under the Issuer’s program to return capital to shareholders, funding for working capital, capital expenditures, acquisitions and repayment of debt
Expected Issue Rating:	Aa1 (Stable) by Moody’s Investor Services, Inc. AA+ (Stable) by Standard and Poor’s Ratings Services
Currency:	Australian dollars (A\$)
Principal Amount:	A\$325,000,000
Maturity Date:	10 June 2026
Trade Date:	3 June 2016
Issue Date:	10 June 2016 (T+5)
Reference Rate:	Semi/quarterly coupon matched asset swap
Re-offer Margin to Reference Rate:	+ 135bps
Re-offer Yield:	3.610% semi annual
Coupon:	3.600% semi annual
Issue Price:	99.917%
Fees and Commissions:	0.20% upfront, to be distributed 45% Goldman Sachs International, 35% Deutsche Bank AG, 20% Australia and New Zealand Banking Group Limited

Price Net of Fees and Commissions:	99.717%
Net Proceeds to Issuer:	A\$324,080,250
Coupon Dates:	Each 10 December and 10 June, to and including the Maturity Date, commencing on 10 December 2016
ISIN:	AU3CB0237881
Common Code:	142876868
Redemption Price at Maturity:	100% of Outstanding Principal Amount
Denomination per Australian Note:	Integral multiples of A\$10,000. The minimum consideration payable when issued or transferred in or into Australia will be A\$500,000 subject to limited exceptions
Definition of Business Day:	London, New York and Sydney
Day Count Fraction:	RBA Bond Basis
Applicable Business Day Convention:	Following
Registrar:	BTA Institutional Services Australia Limited (<i>the Australian Registrar and the relevant Registrar for all purposes under the Conditions</i>)
Paying & Calculation Agent:	BTA Institutional Services Australia Limited
Record Date for Payments:	Close of business on the eighth calendar day before the relevant date for payment
Settlement:	Austraclear. Euroclear and Clearstream via bridge
Listing:	Unlisted
Governing Law:	New South Wales
Selling Restrictions:	Securities cannot be offered or sold, directly or indirectly, in the United States or to any US persons absent an applicable exemption from registration under the United States Securities Act of 1933, as amended. See the Information Memorandum for details on the US and other selling restrictions
Interest Withholding Tax:	Payments of interest in respect of the Australian Notes are not expected to be subject to Australian interest withholding tax or US interest withholding tax, except in limited circumstances. If a payment on the Australian Notes is subject to US interest withholding tax, subject to certain exceptions, the Issuer will pay additional amounts as will result in receipt by a holder of the Australian Notes of such amounts that would have been received in the absence of such withholding tax. See the Information Memorandum for further information on Australian and US interest withholding tax
Foreign Account Tax Compliance Act (FATCA) Withholding:	Payment on the Australian Notes could be subject to a U.S. withholding tax of 30% under FATCA. If a payment on the Australian Notes is subject to such withholding tax, no additional amounts will be paid by the Issuer, and a holder of Australian Notes will receive less than the amount the holder would have otherwise received. See the Information Memorandum for more information. You should also consult your own tax advisors regarding the relevant U.S. law and other official guidance on FATCA

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