

PROCTER & GAMBLE Co
Form FWP
October 29, 2013

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October 29, 2013

Pricing Term Sheet

The Procter & Gamble Company

750,000,000 2.000% Notes due 2021

Issuer:	The Procter & Gamble Company
Aggregate Principal Amount Offered:	750,000,000
Maturity Date:	November 5, 2021
Price to Public (Issue Price):	99.452% of principal amount
Coupon (Interest Rate):	2.000%
Yield to maturity:	2.075%
Spread to reference Government security:	+76 basis points
Reference Government security:	DBR 2.250% 09/04/2021
Reference Government security yield/price:	1.315% / 106.92%
Mid-swap rate yield:	1.755%
Spread to mid-swap rate:	+32 basis points
Day Count:	ACT/ACT, following, unadjusted
Interest Payment Dates:	November 5, commencing November 5, 2014
Make-Whole Redemption:	At any time at the greater of 100% or a discount rate of the Comparable Government Bond Rate plus 12.5 basis points
Tax Redemption:	The notes will be redeemable if certain events occur involving United States taxation as described in the Prospectus Supplement
Trade Date:	October 29, 2013
Settlement Date:	November 5, 2013 (T+5)
Denominations:	100,000 × 1,000
Type of Offering:	SEC Registered
Listing:	Application will be made for listing on the New York Stock Exchange on terms described in the Prospectus Supplement

Common Code: 098914820
ISIN: XS0989148209
Joint Book-Running Managers: Deutsche Bank AG, London Branch, HSBC Bank plc and Morgan Stanley & Co. International plc
Senior Co-Managers: Citigroup Global Markets Limited, Goldman Sachs International, J.P. Morgan Securities plc
Co-Managers: Barclays Bank PLC, Merrill Lynch International, Mitsubishi UFJ Securities International plc, RBC Europe Limited, The Royal Bank of Scotland plc, Banco Bilbao Vizcaya Argentaria, S.A., Credit Suisse Securities (Europe) Limited, ING Bank N.V. Belgian Branch, Wells Fargo Securities, LLC
Long-term Debt Ratings: Moody s: Aa3 (Stable); S&P: AA- (Stable)

Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Deutsche Bank AG, London Branch at 1-800-503-4611, HSBC Bank plc (toll free) at 1-866-811-8049 or Morgan Stanley & Co. International plc at 1-866-718-1649.

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