

POTASH CORP OF SASKATCHEWAN INC  
Form FWP  
March 23, 2015

**Filed Pursuant to Rule 433**

**Registration No. 333-189696**

**FINAL TERM SHEET**

|                               |                                                                                                                                                                                                                                                                                                                         |
|-------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Issuer:                       | Potash Corporation of Saskatchewan Inc.                                                                                                                                                                                                                                                                                 |
| Title of Securities:          | 3.000% Notes due April 1, 2025                                                                                                                                                                                                                                                                                          |
| Expected Ratings:             | A3 / A-                                                                                                                                                                                                                                                                                                                 |
| Format:                       | SEC Registered Registration Statement No. 333-189696                                                                                                                                                                                                                                                                    |
| Ranking:                      | Senior Unsecured                                                                                                                                                                                                                                                                                                        |
| Principal Amount:             | \$500,000,000                                                                                                                                                                                                                                                                                                           |
| Expected Settlement Date:     | March 26, 2015                                                                                                                                                                                                                                                                                                          |
| Trade Date:                   | March 23, 2015                                                                                                                                                                                                                                                                                                          |
| Maturity Date:                | April 1, 2025                                                                                                                                                                                                                                                                                                           |
| Interest Payment Dates:       | April 1 and October 1 of each year                                                                                                                                                                                                                                                                                      |
| First Payment Date:           | October 1, 2015                                                                                                                                                                                                                                                                                                         |
| Benchmark Treasury:           | 2.000% due February 15, 2025                                                                                                                                                                                                                                                                                            |
| Benchmark Treasury Price:     | 100 27                                                                                                                                                                                                                                                                                                                  |
| Benchmark Treasury Yield:     | 1.906%                                                                                                                                                                                                                                                                                                                  |
| Spread to Benchmark Treasury: | T + 115 basis points                                                                                                                                                                                                                                                                                                    |
| Reoffer Yield:                | 3.056%                                                                                                                                                                                                                                                                                                                  |
| Coupon:                       | 3.000% payable semi-annually                                                                                                                                                                                                                                                                                            |
| Price to Public:              | 99.520%                                                                                                                                                                                                                                                                                                                 |
| Day Count:                    | 30/360                                                                                                                                                                                                                                                                                                                  |
| Minimum Denominations:        | \$2,000 x \$1,000                                                                                                                                                                                                                                                                                                       |
| Optional Redemption:          | At any time prior to January 1, 2025 (the Par Call Date ), the Notes will be redeemable, in whole or in part, at the option of the Company at any time and from time to time at a redemption price equal to the greater of (i) 100% of the principal amount of the Notes to be redeemed and (ii) the sum of the present |

values of the remaining scheduled payments of principal and interest on the Notes that would be due if such Notes matured on the Par Call Date but for such redemption (not including any portion of any payments of interest accrued to the redemption date), discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Adjusted Treasury Rate plus 20 basis points, plus accrued and unpaid interest on the principal amount being redeemed to the date of redemption, as more fully described in the Prospectus (as defined below). At any time on or after the Par Call Date, the Company may redeem the Notes, in whole or in part, at the option of the Company at any time and from time to time at a redemption price equal to 100% of the principal amount of the Notes to be redeemed plus accrued and unpaid interest on the principal amount being redeemed to the date of redemption, as more fully described in the Prospectus.

CUSIP Number / ISIN Number: 73755LAM9 / US73755LAM90

Joint Book-Running Managers: Merrill Lynch, Pierce, Fenner & Smith Incorporated

Goldman, Sachs & Co.

RBC Capital Markets, LLC

HSBC Securities (USA) Inc.

Co-Managers: BMO Capital Markets Corp.

Scotia Capital (USA) Inc.

CIBC World Markets Corp.

Mitsubishi UFJ Securities (USA), Inc.

Rabo Securities USA, Inc.

TD Securities (USA) LLC

Morgan Stanley & Co. LLC

UBS Securities LLC

Credit Agricole Securities (USA) Inc.

SMBC Nikko Securities America, Inc.

U.S. Bancorp Investments, Inc.

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 Company has filed a Registration Statement on Form S-3 (including a base prospectus dated June 28, 2013, as supplemented by a preliminary prospectus supplement, dated March 23, 2015, the Prospectus ) with the SEC for the offering to which this communication relates. Before you invest, you should read the Prospectus and the documents incorporated therein by reference that the Company has filed with the SEC for more complete information about the Company and this offering. You may obtain these documents for free by visiting EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov). Alternatively, the Company, any underwriter or any dealer participating in the offering will arrange to send you the Prospectus and any document incorporated by reference in the Prospectus if you request it by calling Merrill Lynch, Pierce, Fenner & Smith Incorporated toll-free at 1-800-294-1322, Goldman, Sachs & Co. toll-free at 1-800-828-3182, RBC Capital Markets, LLC toll-free at 1-866-375-6829 or HSBC Securities (USA) Inc. toll-free at 1-866-811-8049.

Any legends, disclaimers or other notices that may appear below are not applicable to this communication and should be disregarded. Such legends, disclaimers or other notices have been automatically generated as a result of this

communication having been sent via Bloomberg or another system.