

HOME DEPOT INC  
Form FWP  
November 27, 2018

Filed Pursuant to Rule 433

Registration No. 333-227052

Final Term Sheet

November 27, 2018

**THE HOME DEPOT, INC.****\$700,000,000 3.250% Notes due March 1, 2022****\$1,000,000,000 3.900% Notes due December 6, 2028****\$1,500,000,000 4.500% Notes due December 6, 2048**

|                                |   |   |   |
|--------------------------------|---|---|---|
| <b>Issuer:</b>                 | The Home Depot, Inc.  |   |   |
| <b>Expected Ratings</b>        |   |   |   |
| <b>(Moody s/S&amp;P)*:</b>     | A2/A  |   |   |
| <b>Trade Date:</b>             | November 27, 2018   |   |   |
| <b>Settlement Date (T+7):</b>  | December 6, 2018. Under Rule 15c6-1 of the Securities Exchange Act of 1934, as amended, trades in the secondary market generally are required to settle in two business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the Notes on the date hereof or the next four business days will be required, because the Notes initially will settle in T+7, to specify an alternate settlement cycle at the time of any such trade to prevent a failed settlement. If you wish to trade the Notes the date hereof or the next four business days, you should consult your own advisors. |   |   |
| <b>Title of Securities:</b>    | 3.250% Notes due March 1, 2022<br>(the 2022 Notes )   | 3.900% Notes due December 6,<br>2028 (the 2028 Notes )                        | 4.500% Notes due December 6,<br>2048 (the 2048 Notes )                        |
| <b>Principal Amount:</b>       | \$700,000,000   | \$1,000,000,000   | \$1,500,000,000   |
| <b>Maturity Date:</b>          | March 1, 2022   | December 6, 2028  | December 6, 2048  |
| <b>Treasury Benchmark:</b>     | 2.875% due November 15, 2021  | 3.125% due November 15, 2028  | 3.000% due August 15, 2048  |
| <b>Benchmark Yield:</b>        | 2.861%  | 3.054%  | 3.325%  |
| <b>Spread to Benchmark:</b>    | 48 bps  | 93 bps  | 128 bps   |
| <b>Reoffer Yield:</b>          | 3.341%  | 3.984%  | 4.605%  |
| <b>Price to Public:</b>        | 99.726%   | 99.313%   | 98.302%   |
| <b>Coupon:</b>                 | 3.250% per annum  | 3.900% per annum  | 4.500% per annum  |
| <b>Interest Payment Dates:</b> | Semi-annually on each March 1<br>and September 1, commencing<br>March 1, 2019   | Semi-annually on each June 6 and<br>December 6, commencing on<br>June 6, 2019 | Semi-annually on each June 6<br>and December 6, commencing<br>on June 6, 2019 |

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|                                     |   |   |   |
|-------------------------------------|---|---|---|
| <b>Optional Redemption:</b>         | Make-whole call at T+10 bps                           | Prior to September 6, 2028,<br>make-whole call at T+15 bps;<br>par call on and after<br>September 6, 2028 | Prior to June 6, 2048,<br>make-whole call at T+20 bps;<br>par call on and after June 6,<br>2048 |
| <b>Day Count Convention:</b>        | 30/360  | 30/360  | 30/360  |
| <b>CUSIP/ISIN:</b>                  | 437076BV3 / US437076BV39                              | 437076BW1 / US437076BW12  | 437076BX9 /<br>US437076BX94   |
| <b>Joint Book-Running Managers:</b> | <u>For the 2022 Notes:</u>                            | <u>For the 2028 Notes and the 2048 Notes:</u>   |   |
|                                     | Credit Suisse Securities (USA) LLC                    | Credit Suisse Securities (USA) LLC  |   |
|                                     | Goldman Sachs & Co. LLC                               | Goldman Sachs & Co. LLC   |   |
|                                     | J.P. Morgan Securities LLC                            | J.P. Morgan Securities LLC  |   |
|                                     | Merrill Lynch, Pierce, Fenner & Smith<br>Incorporated | Merrill Lynch, Pierce, Fenner & Smith<br>Incorporated   |   |
| <b>Co-Managers:</b>                 | Barclays Capital Inc.                                 | Barclays Capital Inc.   |   |
|                                     | BNY Mellon Capital Markets, LLC                       | BNY Mellon Capital Markets, LLC   |   |
|                                     | Citigroup Global Markets Inc.                         | Citigroup Global Markets Inc.   |   |
|                                     | Deutsche Bank Securities Inc.                         | Deutsche Bank Securities Inc.   |   |
|                                     | Fifth Third Securities, Inc.                          | Fifth Third Securities, Inc.  |   |
|                                     | Mizuho Securities USA LLC                             | Mizuho Securities USA LLC   |   |
|                                     | Morgan Stanley & Co. LLC                              | Morgan Stanley & Co. LLC  |   |
|                                     | RBC Capital Markets, LLC                              | RBC Capital Markets, LLC  |   |
|                                     | SunTrust Robinson Humphrey, Inc.                      | SunTrust Robinson Humphrey, Inc.  |   |
|                                     | TD Securities (USA) LLC                               | TD Securities (USA) LLC   |   |
|                                     | U.S. Bancorp Investments, Inc.                        | The Williams Capital Group, L.P.  |   |
|                                     | Wells Fargo Securities, LLC                           | U.S. Bancorp Investments, Inc.  |   |
|                                     | Samuel A. Ramirez & Company, Inc.                     | Wells Fargo Securities, LLC   |   |
|                                     |   | Samuel A. Ramirez & Company, Inc.   |   |

**THE HOME DEPOT, INC.**

**\$300,000,000 Floating Rate Notes Due March 1, 2022**

**Issuer:** The Home Depot, Inc.

**Expected Ratings (Moody s/S&P)\*:** A2/A

**Trade Date:** November 27, 2018

**Settlement Date (T+7):** December 6, 2018. Under Rule 15c6-1 of the Securities Exchange Act of 1934, as amended, trades in the secondary market generally are required to settle in two business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the Floating Rate Notes on the date hereof or the next four business days will be required, because the Floating Rate Notes initially will settle in T+7, to specify an alternate settlement cycle at the time of any such trade to prevent a failed settlement. If you wish to trade the Floating Rate Notes on the date hereof or the next four business days, you should consult your own advisors.

**Title of Securities:** Floating Rate Notes due March 1, 2022 (the Floating Rate Notes )

**Principal Amount:** \$300,000,000

**Maturity Date:** March 1, 2022

**Interest Rate Basis:** LIBOR

**Spread:** +31 basis points

**Interest Payment Dates:** Quarterly on March 1, June 1, September 1 and December 1, commencing March 1, 2019

**Interest Reset Dates:** March 1, June 1, September 1 and December 1, commencing March 1, 2019

**Initial Interest Determination Date:** December 4, 2018

**Interest Determination Date:** Second London business day prior to each Interest Reset Date

**London Business Day:** A London business day is any day on which dealings in United States dollars are transacted in the London interbank market

**Initial Rate Determination:** Three-month LIBOR plus 31 bps, determined as of the applicable Interest Determination Date

**Price to Public:** 100.000%

**Redemption:** The Floating Rate Notes shall not be redeemable prior to their maturity.

**Day Count Convention:** Actual/360

**CUSIP/ISIN:** 437076BU5 / US437076BU55

**Joint Book-Running Managers:**

Credit Suisse Securities (USA) LLC

Goldman Sachs & Co. LLC

J.P. Morgan Securities LLC

Merrill Lynch, Pierce, Fenner & Smith

Incorporated

**Co-Managers:**

Barclays Capital Inc.

BNY Mellon Capital Markets, LLC

Citigroup Global Markets Inc.

Deutsche Bank Securities Inc.

Fifth Third Securities, Inc.

Mizuho Securities USA LLC

Morgan Stanley & Co. LLC

RBC Capital Markets, LLC

SunTrust Robinson Humphrey, Inc.

TD Securities (USA) LLC

U.S. Bancorp Investments, Inc.

Wells Fargo Securities, LLC

Samuel A. Ramirez & Company, Inc.

**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](http://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 contacting (i) Credit Suisse Securities (USA) LLC at 1-800-221-1037, (ii) Goldman Sachs & Co. LLC, Prospectus Department, toll-free at 1-866-471-2526, (iii) J.P. Morgan Securities LLC collect at 1-212-834-4533 or (iv) Merrill Lynch, Pierce, Fenner & Smith Incorporated toll-free at 1-800- 294-1322.**

**\*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.**