

Treasury Corporation of Victoria
A\$ 2.00 Billion New of 2.25% Fixed Rate Notes due 29 October 2021
Final Terms and Conditions

Issuer:	Treasury Corporation of Victoria ("TCV")
Guarantor:	Government of Victoria pursuant to Section 32(1) of the Treasury Corporation of Victoria Act 1992 of the State of Victoria
Issuer Rating:	Aaa (Stable) by Moody's Investor Services AAA (Stable) by Standard & Poor's
Instrument:	AUD Registered Fixed Rate Medium Term Notes ("Notes")
Programme	TCV Australian Dollar Debt Issuance Programme (1 Dec 2015)
Issue Amount:	AUD 2,000,000,000.00
Status:	Direct, unsecured and unsubordinated obligations of the Issuer
Type of Issue	Syndicated
Pricing Date:	23 October 2018
Maturity Date:	29 October 2021
Settlement Date:	29 October 2018 (T+4)
Coupon:	2.25% paid semi-annually in arrears
Benchmark:	3 Year SFE Commonwealth Government Bond ACGB 2.00% December 2021
Redemption:	Par
Re-Offer Price:	99.856%
Re-Offer Yield	2.300% semi-annual
Re offer Spread	EFP+20bps ACGB 2.00% 21 December 2021+21bps
Coupon Payment Dates:	Payable semi-annually in arrears each 29 April and 29 October commencing on 29 April 2019 up to and including the maturity date.
Day Count Fraction:	RBA Bond Basis (Actual/Actual)
Business Days:	Sydney, Melbourne
Business Day Convention:	Following, Unadjusted, Business Day Convention
Ex-Interest Period	Close of Business 8 Calendar days prior to the coupon payment date
Denominations:	A\$1,000 Notes may only be issued in Australia if the aggregate consideration payable by the investor or purchaser is at least A\$500,000 (disregarding moneys lent by the Issuer or its associates) or if the Securities are otherwise issued in a manner that does not require disclosure to investors in accordance with Part 6D.2 and Part 7 of the Corporations Act.
Settlement:	Austraclear and via the bridge to Euroclear / Clearstream (the notes will be held within and traded under the Austraclear system)
Registrar:	Computershare Investor Services Pty Ltd
ISIN:	AU0000027948
Common Code:	190053717
Listing:	ASX Listed



Taxation:	The Notes are intended to be issued in a manner intended to ensure that payments of interest are not subject to Australian withholding tax
Governing Law:	The notes will be governed by, and interpreted in accordance with, the laws of the State of Victoria
Additional Information:	Manufacturer target market (MiFID II product governance) is eligible counterparties and professional clients (all distribution channels). No PRIIPs key information document (KID) has been prepared as EEA retail investors are not targeted.
Lead Managers:	Deutsche Bank AG, Sydney Branch / National Australia Bank / Westpac Banking Corporation

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