



Treasury Corporation of Victoria

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AUD2.5 billion 0.500% Fixed Rate Notes due 20 November 2025
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 (under review) by Moody's Investor Services AA (Stable) by Standard & Poor's
Instrument:	AUD Registered Fixed Rate Medium Term Notes ("Notes")
Programme:	TCV Australian Dollar Debt Issuance Programme dated 6 December 2018
Issue Amount:	AUD2.5 billion
Status:	Direct, unsecured and unsubordinated obligations of the Issuer
Maturity Date:	20 November 2025
Settlement Date:	28 January 2021 (T+5)
Pricing Date:	20 January 2021
Coupon:	0.500% paid semi-annually in arrears
Benchmark:	3 Year SFE Commonwealth Government Bond Futures / ACGB 0.25% 21 November 2025
Redemption:	Par
Re-Offer Price:	100% Clean +0.095% Accrued Interest (69 days)
Re offer Yield:	0.500% semi-annual
Re offer Spread:	EFP+32bps / ACGB 0.25% 21 November 2025+14.35bps
Coupon Payment Dates:	Payable semi-annually in arrears commencing on 20 May 2021 and each following 20 May and 20 November each year up to and including the maturity date. A full first coupon will be paid on 20 May 2021.
Day Count	RBA Bond Basis (Actual/Actual)
Business Days:	Sydney, Melbourne
Business Day	Following, Unadjusted, Business Day Convention
Ex-Interest	Close of Business 8 Calendar days prior to the coupon payment date
Denominations:	AUD 1,000 Notes may only be issued in Australia if the aggregate consideration payable by the investor or purchaser is at least AUD 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:	AU3SG0002421



Common Code:	229081039
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
Lead Manager:	Citigroup Global Markets Australia Pty Limited Commonwealth Bank of Australia Westpac Banking Corporation

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Citigroup Global Markets Australia Pty Limited

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