



Treasury Corporation of Victoria

**Treasury Corporation of Victoria**  
**AUD 2,500,000,000 2.50% Fixed Rate Notes Maturing 22 October 2029**  
**Final Terms and Conditions**

<b>Issuer:</b>	Treasury Corporation of Victoria ("TCV")
<b>Guarantor:</b>	Government of Victoria pursuant to Section 32(1) of the Treasury Corporation of Victoria Act 1992 of the State of Victoria
<b>Issuer Rating:</b>	Aaa (Stable) by Moody's Investor Services AAA (Stable) by Standard & Poor's
<b>Instrument:</b>	AUD Registered Fixed Rate Medium Term Notes ("Notes")
<b>Programme</b>	TCV Australian Dollar Debt Issuance Programme dated 6 December 2018
<b>Issue Amount:</b>	AUD 2,500,000,000
<b>Status:</b>	Direct, unsecured and unsubordinated obligations of the Issuer
<b>Type of Issue</b>	Syndicated
<b>Maturity Date:</b>	22 October 2029
<b>Settlement Date:</b>	27 March 2019
<b>Launch Date</b>	19 March 2019
<b>Pricing Date:</b>	20 March 2019
<b>Coupon:</b>	2.50% paid semi-annually in arrears
<b>Benchmark:</b>	10 Year SFE Commonwealth Government Bond Futures / ACGB 2.75% 21 November 2029
<b>Redemption:</b>	Par
<b>Re-Offer Price:</b>	99.999% Clean 1.071% Accrued Interest 101.070% Gross
<b>Re offer Yield:</b>	2.500% semi-annual
<b>Re offer Spread</b>	EFP +56 bps / ACGB 2.75% 21 November 2029 +55 bps
<b>Coupon Payment Dates:</b>	Payable semi-annually in arrears commencing on 22 April 2019 and each following 22 October and 22 April each year up to and including the maturity date. A full first coupon will be paid on 22 April 2019.
<b>Day Count Fraction:</b>	RBA Bond Basis (Actual/Actual)
<b>Business Days:</b>	Sydney, Melbourne
<b>Business Day Convention:</b>	Following, Unadjusted, Business Day Convention
<b>Ex-Interest Period</b>	Close of Business 8 Calendar days prior to the coupon payment date
<b>Denominations:</b>	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.

<b>Settlement:</b>	Austraclear and via the bridge to Euroclear / Clearstream (the notes will be held within and traded under the Austraclear system)
<b>Registrar:</b>	Computershare Investor Services Pty Ltd
<b>ISIN:</b>	AU0000042004
<b>Common Code:</b>	196811893
<b>Listing:</b>	ASX Listed
<b>Taxation:</b>	The Notes are intended to be issued in a manner intended to ensure that payments of interest are not subject to Australian withholding tax
<b>Governing Law:</b>	The notes will be governed by, and interpreted in accordance with, the laws of the State of Victoria
<b>Additional Information:</b>	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).
<b>Joint-Lead Managers:</b>	Commonwealth Bank of Australia, Deutsche Bank AG, Sydney Branch, UBS AG, Australia Branch and Westpac Institutional Bank.

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