

Treasury Corporation of Victoria

A\$2,000 million 1.500% fixed rate due 10th September 2031

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 (Negative) by Standard & Poor’s
Instrument:	AUD Registered Fixed Rate Medium Term Notes (“Notes”)
Programme	TCV Australian Dollar Debt Issuance Programme
Issue Amount:	AUD 2,000,000,000
Status:	Direct, unsecured and unsubordinated obligations of the Issuer
Type of Issue	Syndicated
Launch Date	31 August 2020
Pricing Date:	1 September 2020
Settlement Date:	10 September 2020 (T+7)
Maturity Date:	10 September 2031
Coupon:	1.500% paid semi-annually in arrear
Benchmark:	10 Year SFE Commonwealth Government Bond Futures / ACGB 1.00% November-2031
Redemption:	Par
Re-Offer Price:	99.396% (zero accrued interest)
Re offer Spread	EFP+55bps / ACGB 1.00% November-2031+46.25ps
Yield	1.56%
Coupon Payment Dates:	Payable semi-annually in arrears with first payment at 10 March 2021 and each following 10 March and 10 September each year 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:	AU3SG0002314



CommonwealthBank



UBS

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:	Australia and New Zealand Banking Group Limited, Commonwealth Bank of Australia, National Australia Bank, UBS AG, Australia Branch

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