

**Treasury Corporation of Victoria
AUD 200 MM Fixed Rate Notes due 20 December 2032
Final Terms and Conditions**

Issuer:	Treasury Corporation of Victoria
Guarantor:	Government of Victoria pursuant to Section 32(1) of the Treasury Corporation of Victoria Act 1992 of the State of Victoria
Issuer Rating:	S&P: AAA (Stable) Moody's: Aaa (Stable)
Instrument:	Registered Fixed Rate Medium Term Notes ("Notes")
Status:	Direct, unsubordinated and unsecured obligations of the Issuer
Amount:	AUD 200,000,000
Pricing Date:	29 th May 2013
Settlement Date:	4 th June 2013
Maturity Date:	20 th December 2032
Coupon:	4.25% payable semi-annually in arrears
Benchmark:	ACGB 3.25% 21 April 2029
Re-offer Yield:	4.660% semi-annual
Re-offer Price:	94.776% + Accrued Interest 1.938%
Re-offer Spread	EFP + 125bps (ACGB 3.25% 21 April 2029 + 75.25bps)
All-in Yield:	4.680% semi-annual
All-in Price:	94.530% + Accrued Interest 1.938%
All-in Spread	EFP + 127bps (ACGB 3.25% 21 April 2029 + 77.25bps)
Fees:	2.0 bps p.a. paid upfront plus GST
Net Proceeds:	AUD 192,936,000
Redemption Price:	Par
Coupon Payment Dates:	Semi-annually on 20 th June and 20 th December, commencing with a full first coupon payable on 20 th June 2013 to and including the Maturity Date, subject to business day convention.
Business Day Convention:	Adjusted modified following (Sydney, Melbourne)
Day Count Fraction:	RBA Bond Basis
Ex-interest Period:	Close of business on the eighth calendar day prior to Coupon Date.
Denominations:	Denominations of AUD 1,000. The minimum consideration payable when issued in Australia will be AUD 500,000
Registrar:	Computershare Investor Services Pty Ltd

Clearing:	Austraclear / Euroclear / Clearstream
Listing:	Australian Stock Exchange
Governing Law:	The notes will be governed by, and interpreted in accordance with, the laws of the State of Victoria.
Taxation:	Not subject to Australian Interest Withholding Tax
ISIN	AU3SG0001175
Common Code	[TBA]
Joint-Lead Managers:	Deutsche Bank AG, Sydney Branch / Westpac Banking Corporation

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