

## Treasury Corporation of Victoria

### A\$2,500 million 2.00% fixed rate due 17th September 2035 Sustainability Bond 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>	Aa1 (Negative) by Moody's Investor Services AA (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
<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>Launch Date</b>	15 September 2021
<b>Pricing Date:</b>	16 September 2021
<b>Settlement Date:</b>	27 September 2021 (T+7)
<b>Maturity Date:</b>	17 September 2035
<b>Coupon:</b>	2.00% paid semi-annually in arrear
<b>Benchmark:</b>	10 Year SFE Commonwealth Government Bond Futures   ACGB 2.75% June-2035
<b>Redemption:</b>	Par
<b>Re-Offer Price:</b>	98.974% clean, plus (0.055% accrued)   99.029% gross
<b>Re offer Spread</b>	EFP+80bps   ACGB 2.75% June 2035+58bps
<b>Yield</b>	2.085%
<b>Coupon Payment Dates:</b>	Payable semi-annually in arrears with first payment at 17 March 2022 and each following 17 March and 17 September each year up to and including the maturity date.
<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>	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.
<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>	AU3SG0002579



<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>Sustainability Bond Co-ordinator</b>	Australia and New Zealand Banking Group Limited
<b>Lead Managers:</b>	Australia and New Zealand Banking Group Limited, Deutsche Bank, Sydney Branch, National Australia Bank, UBS AG, Australia Branch
<b>Use of Proceeds</b>	<p>The TCV Sustainability Bond Framework (“Framework”) is aligned to the International Capital Market Association (“ICMA”) Sustainability Bond Guidelines (2021), Green Bond Principles (2021) and Social Bond Principles (2021), (“ICMA Principles”), as confirmed in the pre-issuance assurance statement from Ernst &amp; Young (“Assurance Statement”). The Framework and the Assurance Statement are publicly available on TCV’s website.</p> <p>The Framework outlines TCV’s processes relating to use of proceeds, project evaluation and selection, management of proceeds, reporting and assurance. The Framework also lists the types of projects and activities which are able to be allocated proceeds from the issuance of TCV Sustainability Bonds (“Eligible Projects”). The issuer intends to allocate proceeds from its Sustainability Bonds against the Eligible Projects which have been assured as aligned with the ICMA Principles in the Assurance Statement. As at the date of this Term Sheet, the Eligible Projects include:</p> <ul style="list-style-type: none"> <li>- Solar Homes Project</li> <li>- Victoria Renewable Energy Zones</li> <li>- Household Energy Efficiency Upgrades</li> <li>- High Capacity Metro Trains</li> <li>- Victoria’s Big Housing Build</li> <li>- Specialist School Upgrades</li> <li>- Inclusion for All: Support for students with a disability in government schools</li> </ul> <p>As such, the Eligible Projects currently fall within the categories listed below, per the ICMA Principles, and as detailed in the Framework:</p> <ul style="list-style-type: none"> <li>- Renewable energy</li> <li>- Energy efficiency</li> <li>- Clean transportation</li> <li>- Affordable housing</li> <li>- Access to essential services</li> </ul> <p>TCV may at any time change the composition of the Eligible Projects, in accordance with the Framework.</p> <p>TCV will provide annual reporting on the use of proceeds and impacts of Eligible Projects, as noted in the Framework. TCV will also attain annual assurance. The annual reporting and assurance will be publicly available on TCV’s website</p>

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