



Treasury Corporation of Victoria

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AUD 2.25% Fixed Rate Notes due 20 November 2042
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 (Neg) 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:	AUD300 million
Status:	Direct, unsecured and unsubordinated obligations of the Issuer
Maturity Date:	20 November 2042
Settlement Date:	14 July 2020
Pricing Date:	7 July 2020
Coupon:	2.25% paid semi-annually in arrears
Benchmark:	10 Year SFE Commonwealth Government Bond Futures
Redemption:	100%
Re-Offer Price:	99.476% clean (plus 55 days accrued interest of 0.336%)
Re offer Yield:	2.28%
Re offer Spread	EFP+136 bps
Coupon Payment Dates:	Payable semi-annually in arrears commencing on 20 November 2020 and each following 20 November and 20 May each year up to and including the maturity date. A full first coupon will be paid on 20 November 2020.
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:	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:	AU3SG0002223
Common Code:	220460991

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 Managers:	DB

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