

## Treasury Corporation of Victoria

### A\$ 300 million 5.25% Fixed Rate Notes due 15 September 2044

#### 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>	Aa2 (Stable) 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>	A\$ 300,000,000
<b>Status:</b>	Direct, unsecured and unsubordinated obligations of the Issuer
<b>Type of Issue</b>	Syndicated
<b>Launch Date</b>	20 August 2024
<b>Pricing Date:</b>	20 August 2024
<b>Settlement Date:</b>	27 August 2024 (T+5)
<b>Maturity Date:</b>	15 September 2044
<b>Coupon:</b>	5.25% paid semi-annually in arrears
<b>Benchmark:</b>	ACGB 2.750% 21 May 2041
<b>Redemption:</b>	Par
<b>Re-offer Yield:</b>	5.305%
<b>Capital Re-offer Price:</b>	99.323%
<b>Gross Re-offer Price:</b>	101.677% (including 2.354% accrued interest, 165 days )
<b>Re-offer Spread</b>	EFP+135 bps / ACGB 2.750% 21 May 2041+103.25bps
<b>Coupon Payment Dates:</b>	Payable semi-annually in arrears with first full payment on 15 September 2024 (first coupon) and each following 15 March and 15 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>	AU3SG0003072

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<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>Lead Manager:</b>	Merrill Lynch (Australia) Futures Limited

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This material is not intended to be and does not constitute an invitation by the Lead Manager for applications to purchase the Notes and is provided as information only. Accordingly persons contemplating purchasing the Notes should make their own decision as to the sufficiency and relevance for their purpose of the information contained herein, undertake their own independent investigation of the appropriateness of Notes for them taking into account their financial and taxation circumstances, investment objectives and particular needs and take all appropriate advice from qualified professional persons as they deem necessary. Any investment decision should rely on that investigation and appraisal and not on this material. The Lead Manager and its related bodies corporate and affiliates and their respective agents, employees, officers and directors may have an interest in financial instruments of the type described in this material or in related financial instruments. 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For a description of these and certain further restrictions on offers, sales and transfers of Notes see "Selling Restrictions" in the Information Memorandum for the Programme. There are references in this material to credit ratings. A credit rating is not a recommendation to buy, sell or hold securities and may be subject to revision, suspension or withdrawal at any time by the relevant assigning organisation. Credit ratings are for distribution only to a person (a) who is not a "retail client" within the meaning of section 761G of the Corporations Act 2001(Cth) ("Corporations Act") and is also a sophisticated investor, professional investor or other investor in respect of whom disclosure is not required under Part 6D.2 or 7.9 of the Corporations Act, and (b) who is otherwise permitted to receive credit ratings in accordance with applicable law in any jurisdiction in which the person may be located. 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