

New Zealand Debt Management Office

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TERM SHEET

15 APRIL 2020 DOMESTIC NEW ZEALAND GOVERNMENT BOND

Programme:	New Zealand Government Bond
Issuer:	Her Majesty the Queen in right of New Zealand
Current Domestic Issuer Ratings:	Aaa (Stable) by Moody's Investor Service AA+ (Stable) by Standard & Poor's AA+ (Stable) by Fitch Ratings
Description:	New Zealand Government domestic nominal bond
Face Value Amount:	up to NZ \$2 billion
Initial Method of Distribution:	Syndicated Issue
Pricing Date:	10 April 2013
Settlement Date:	15 April 2013
Maturity Date:	15 April 2020
Coupon Rate:	3.00% p.a. paid semi-annually in arrears
Redemption Amount:	The face value of the bond in accordance with the Information Memorandum
Issue Yield:	3.15 %
Days Accrued Interest:	0 days
Coupon Interest payment dates:	15 April and 15 October each year up to and including the Maturity Date
First Payment of Coupon Interest:	15 October 2013
Day Count Fraction:	Actual/Actual
Business Days:	Wellington

Business Day Convention:	Following, No adjustment
Primary Denominations:	NZD 1,000,000
Record Date:	Close of business on the 10 th day before the relevant Coupon Interest Payment Date of the 10 th day before the Maturity Date or, if such day is not a Banking Day, then the preceding Banking Day
Registrar:	Computershare Investor Services Limited
Calculation Agent:	Computershare Investor Services Limited
Clearing System:	NZ Clear
Listing:	No listing
ISIN Code:	NZGOVDT420C6
NZClear Series Code:	GB0420 tbc
Documentation:	The Bonds will be issued on the terms set out in the Information Memorandum dated 22 March 2013 for New Zealand Government Bonds (see www.nzdmo.govt.nz)
Tax:	RWT, NRWT or AIL as applicable
Joint Lead Managers:	ANZ Bank New Zealand Limited, Bank of New Zealand Limited, Deutsche Bank AG, New Zealand Branch and Westpac Banking Corporation (acting through its New Zealand Branch)
Selling Restrictions:	Not to be offered, sold or delivered or any documents delivered to any person outside New Zealand except in accordance with all of the legal requirements of the relevant jurisdiction
Governing Law:	New Zealand