

Her Majesty the Queen in right of New Zealand

New Zealand Government Kiwi Bonds Issue Rates Sheet Issue 121 – Commenced 2 June 2022

| Terms | Interest rates offered (per annum) |
|------------|---------------------------------------|
| Six months | 2.00% |
| One year | 2.50% |
| Two years | 3.00% |
| Four years | 3.25% |