

New Zealand Debt Management Office

1 The Terrace PO Box 3724 Wellington New Zealand
tel. 64-4-471 5076 fax. 64-4-472 3791



THE TREASURY
Kaitohutohu Kaupapa Rawa

TERM SHEET

NEW ZEALAND GOVERNMENT INFLATION-INDEXED 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's Service AA+ (Stable) by Standard & Poor's AA+ (Stable) by Fitch Ratings
Description:	New Zealand Government inflation-indexed bond
Face Value Amount:	NZD 2.5 billion
Method of Distribution:	Syndicated Issue
Pricing Date:	9 October 2013
Settlement Date:	16 October 2013
Maturity Date:	20 September 2030
Coupon:	3.00 % p.a. paid quarterly in arrears
Redemption Amount:	The face value of the bond adjusted for changes in the New Zealand All Groups Consumer Price Index in accordance with the Information Memorandum
Issue Yield:	2.97%
Issue Price:	\$100.48294557985900 [clean] + \$0.21492857142857100 [accrued]
Coupon Interest Payment Dates:	20 March, 20 June, 20 September and 20 December each year up to and including the Maturity Date
Interest Accrual Start date:	20 September 2013
First Payment of Coupon Interest:	First full payment of Coupon interest will be paid on 20 December 2013
Day Count Fraction:	Actual/Actual
Business Days:	Wellington

New Zealand Debt Management Office

1 The Terrace PO Box 3724 Wellington New Zealand
tel. 64-4-471 5076 fax. 64-4-472 3791



Business Day Convention:	Following, No adjustment
Primary Denominations:	NZD 1,000,000
Record Date:	Close of business on the 10 th day before the Coupon Interest Payment Date and the 10 th day before the Maturity Date or, if any such day is not a Banking Day, the preceding Banking Day
Final Payment on Maturity:	The final payment on maturity for all Bonds held through NZClear on the Record Date immediately prior to the maturity date will be made to NZClear. NZClear will credit the NZClear cash accounts of the NZClear members who, at the close of business on the Banking Day prior to the Maturity Date, are the holders of the bonds.
Banking Day:	Means a day not being a Saturday or a Sunday on which Registered Banks are open for general banking business in Wellington, New Zealand.
Registrar:	Computershare Investor Services Limited
Calculation Agent:	Computershare Investor Services Limited
Clearing System:	NZClear
Listing:	Not listed on NZX
ISIN Code:	NZIIBDT003C0
NZClear Series Code:	II0930
Documentation:	The Bonds will be issued on the terms set out in the Information Memorandum dated 27 September 2013 for New Zealand Government Inflation-Indexed Bonds at: www.nzdmo.govt.nz/securities/inflationindexbonds/infomemo
Tax:	RWT, NRWT or AIL as applicable
Joint Lead Managers:	Deutsche Bank AG, New Zealand Branch, The Hongkong and Shanghai Banking Corporation Limited and Westpac Banking Corporation (acting through its New Zealand Branch)

New Zealand Debt Management Office

1 The Terrace PO Box 3724 Wellington New Zealand
tel. 64-4-471 5076 fax. 64-4-472 3791

**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

