

Her Majesty the Queen in right of New Zealand

New Zealand Government Kiwi Bonds Issue Rates Sheet Issue 123 – Commenced 8 December 2022

| Terms | Interest rates offered (per annum) |
|------------|------------------------------------|
| Six months | 3.75% |
| One year | 4.25% |
| Two years | 4.25% |
| Four years | 4.25% |