

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 NOMINAL BOND

Programme:	New Zealand Government Bond
Issuer:	Her Majesty the Queen in right of New Zealand
Current Domestic Issuer Ratings:	Aaa (Stable) Moody's Investor's Service AA+ (Stable) Standard & Poor's AA+ (Stable) Fitch Ratings
Description:	New Zealand Government domestic nominal bond
Face Value Amount:	NZD 2.0 billion
Method of Distribution:	Syndicated Issue
Pricing Date:	25 August 2016
Settlement Date:	30 August 2016
Maturity Date:	15 April 2037
Coupon:	2.75% p.a. paid semi-annually in arrears
Redemption Amount:	The face value of the bond in accordance with the Information Memorandum
Issue Yield:	2.915%
Days Accrued Interest:	137 days
Issue Price:	\$ 97.4538767124 [clean] + \$ 1.0293715847 [accrued]
Coupon Interest Payment Dates:	15 April and 15 October each year up to and including the Maturity Date
Interest Accrual Start date:	15 April 2016
First Payment of Coupon Interest:	First full payment of Coupon interest will be paid on 15 October 2016
Day Count Fraction:	Actual/Actual

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Business Days:	Wellington, New Zealand
Business Day Convention:	Following, no adjustment
Primary Denominations:	NZD 1,000,000
Record Date:	Close of business on the 10th 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
Repayment of Face Value:	For all Bonds held through NZClear on the Record Date immediately prior to the Maturity Date, the repayment of the Face Value of Bonds 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 business 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:	No Issuer-sought listing on NZX
ISIN Code:	NZGOVDT437C0
NZClear Series Code:	GB0437
Documentation:	The Bonds will be issued on the terms set out in the Information Memorandum dated 22 March 2013 for New Zealand Government Bonds located at: https://www.nzdmo.govt.nz/government-securities/nominal-bonds
Tax:	RWT, NRWT or AIL as applicable

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Joint Lead Managers:

Citigroup Global Markets Australia Pty Limited;
Commonwealth Bank of Australia; UBS AG, Australia
Branch; 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