

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
Description:	New Zealand dollar fixed coupon bond
ISIN Code:	NZGOVD0008C0
NZClear Series Code:	GB1217
Initial Offering:	NZD [] million
Bond Maturity:	15 December 2017
Coupon:	6% p.a. paid semi-annually in arrears
First Issue Date:	21 April 2005
Settlement Date:	27 April 2005
Interest Accrual Start Date:	15 December 2004
Interest Accrual:	133 days accrued interest
First Coupon Payment Date:	15 June 2005