

# 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

## FINAL TERM SHEET

### 20 September 2035 NEW ZEALAND GOVERNMENT INFLATION-INDEXED BOND

<b>Issuer:</b>	Her Majesty the Queen in right of New Zealand	
<b>Current Domestic Issuer Ratings:</b>	Aaa (Stable) AA+ (Stable) AA+ (Positive)	Moody's Investor's Service Standard & Poor's Fitch Ratings
<b>Description:</b>	New Zealand Government domestic inflation-indexed bond	
<b>Face Value Amount:</b>	NZD\$1.5 billion	
<b>Method of Distribution:</b>	Syndicated Issue	
<b>Pricing Date:</b>	6 November 2014	
<b>Settlement Date:</b>	13 November 2014	
<b>Maturity Date:</b>	20 September 2035	
<b>Coupon:</b>	2.50 % p.a. paid quarterly in arrears	
<b>Redemption Amount:</b>	The face value of the bond adjusted for changes in the New Zealand All Groups Consumer Price Index in accordance with the Information Memorandum	
<b>Issue Yield:</b>	2.74	
<b>Days Accrued Interest:</b>	54 days	
<b>Issue Price:</b>	\$96.36191294900 \$ 0.37195467000	[clean] + [accrued]
<b>Coupon Interest Payment Dates:</b>	20 March, 20 June, 20 September and 20 December each year up to and including the Maturity Date	
<b>Interest Accrual Start Date:</b>	20 September 2014	

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**First Payment of Coupon Interest:** First full payment of Coupon interest will be paid on 20 December 2014

**Day Count Fraction:** Actual/Actual

**Business Days:** Wellington, New Zealand

**Business Day Convention:** Following, No adjustment

**Primary Denominations:** NZD 1,000,000

**Record Date:** Close of business on the 10<sup>th</sup> day before the Coupon Interest Payment Date and the 10<sup>th</sup> 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 & Calculation Agent:** Computershare Investor Services Limited

**Clearing System:** NZClear

**Listing:** No Issuer-sought listing on NZX

**ISIN Code:** NZIIBDT004C8

**NZClear Series Code:** I10935

**Documentation:** The Bonds will be issued on the terms set out in the Information Memorandum dated 31 October 2014 for *New Zealand Government Inflation-Indexed Bonds – Maturities other than 15 February 2016* at:

[www.nzdmo.govt.nz/securities/inflationindexbonds/infomemo](http://www.nzdmo.govt.nz/securities/inflationindexbonds/infomemo)

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<b>Tax:</b>	RWT, NRWT or AIL as applicable
<b>Joint Lead Managers:</b>	Deutsche Bank AG, New Zealand Branch The Hongkong and Shanghai Banking Corporation Limited UBS AG, Australia Branch Westpac Banking Corporation (acting through its New Zealand Branch)
<b>Selling Restrictions:</b>	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
<b>Governing Law:</b>	New Zealand