

TERM SHEET

15 MAY 2021 NEW ZEALAND DOMESTIC GOVERNMENT 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:	NZGOVD0521C2
Austraclear Series Code:	GB0521
Initial Offering:	NZD 100 million
S&P Rating:	AAA
Moody's Rating:	Aaa
Bond maturity:	15 May 2021
Coupon:	6% p.a. paid semi-annually in arrears
Interest Accrual Start Date:	15 November 2008
Interest Accrual:	3 days negative accrued interest
First Coupon Payment Date:	15 November 2009
Inflation adjusted:	no