

## INTEREST RATE FOR CAPITAL BONDS AND DISPOSAL OF CAPITAL BONDS HELD BY VECTOR

Vector Limited (**Vector**) announced today that the interest rate on its Capital Bonds (VCT070) for the period from 15 June 2017 until the next election date on 15 June 2022 will be 5.70%. The ticker for the Capital Bonds will change to "VCT080".

Under the new conditions of the Capital Bonds, the interest rate was set at or about 3pm on 14 June 2017 as the higher of 5.70% and the 5 year swap rate plus the issue margin of 2.75%.

The 5 year swap rate at or about 3pm on 14 June 2017 was 2.69%. Therefore, the interest rate on the Capital Bonds has been set at 5.70%.

As announced by Vector on 7 June 2012, Vector purchased and held for resale \$44,553,666 of Capital Bonds (the **Treasury Capital Bonds**) as part of the last Capital Bonds election process completed on 15 June 2012. On 3 May 2017 Vector announced that it was considering the sale of some or all of the Treasury Capital Bonds. Vector today advises that it has sold all of the Treasury Capital Bonds, with settlement of such sales to occur on 15 June 2017. Sales of the Treasury Capital Bonds were conducted outside of the Resale Facility through a firm allocation process.

**ENDS**

### **About Vector**

Vector is New Zealand's leading multi-network infrastructure company which delivers energy and communication services to more than one million homes and businesses across the country.

Vector is listed on the New Zealand Stock Exchange with ticker symbol VCT. Our majority shareholder, with voting rights of 75.4%, is Entrust (formerly Auckland Energy Consumer Trust).

For further information, visit [www.vector.co.nz](http://www.vector.co.nz)

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Contact

**Dan Molloy**  
Chief Financial Officer  
64-9-213-5179  
Mobile 021-441-311