



## QUOTATION NOTICE: NZX DEBT MARKET BANK OF NEW ZEALAND NOTES (“BNZ120”)

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<b>Issuer, Lead Manager and Organising Participant:</b>	Bank of New Zealand
<b>Security Code:</b>	BNZ120
<b>ISIN:</b>	NZBNZDT389C5
<b>Details of Issue:</b>	An offer of up to \$100,000,000 million of unsecured unsubordinated fixed rate notes with the ability to accept unlimited oversubscriptions at the Issuer's discretion
<b>Opening Date:</b>	18 July 2017
<b>Closing Date:</b>	11:00 am, 21 July 2017 or earlier at the Issuer's discretion
<b>Interest Rate:</b>	The Interest Rate will be set and announced via NZX on 21 July 2017
<b>Maturity Date:</b>	27 July 2022
<b>Issue Date:</b>	27 July 2017
<b>Interest Payment Dates:</b>	27 January and 27 July of each year up to and including the Maturity Date
<b>Date of First Interest Payment after Quotation:</b>	30 January 2018 (27 January 2018 being a non-business day)
<b>First Interest Paid To:</b>	Holder on Record Date
<b>Record Date:</b>	Close of business on the 10th calendar day prior to the relevant payment date
<b>Minimum Application Amount:</b>	NZ\$5,000 and multiples of NZ\$1,000 thereafter
<b>Minimum Holding:</b>	NZ\$5,000
<b>Minimum Amount Transferrable:</b>	NZ\$1,000
<b>Face Value:</b>	NZ\$1.00
<b>Registrar:</b>	Computershare Investor Services Limited
<b>Settlement Status:</b>	NZCDC Settlement System
<b>Expected Commencement of Trading on the NZX Debt Market:</b>	28 July 2017

**Mark Peterson**  
Chief Executive Officer  
NZX Limited

18 July 2017