

13 June 2023

NZX Limited announces new interest rate for Subordinated Notes

NZX Limited (“**NZX**”) announced today that the interest rate on its unsecured, subordinated notes (“**Subordinated Notes**”) (NZX010) for the period from (and including) 20 June 2023 until (but excluding) the next election date on 20 June 2028 will be 6.80% per annum. From 20 June 2023 the Subordinated Notes will have a new ISIN NZNZXD0020L4 and ticker NZX020.

Under the election process, the interest rate was required to be set as the higher of (i) 6.50% per annum and (ii) the sum of 2.25% per annum plus the mid-market interest swap rate for a 5 year term starting on 20 June 2023 (adjusted to a quarterly basis as necessary), as calculated by NZX in conjunction with the Joint Lead Managers (according to market convention) today.

The adjusted mid-market 5 year swap rate today was 4.55% per annum. Therefore, the interest rate on the Subordinated Notes has been set at 6.80% per annum.

Joint Lead Managers

Commonwealth Bank of Australia



Commonwealth Bank

0800 272 266

Forsyth Barr Limited



FORSYTH BARR

0800 367 227

Jarden Securities Limited



0800 005 678

ENDS

For further information, please contact:

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About NZX

For more than 150 years we have been committed to connecting people, businesses and capital. Our vision is to be a trusted New Zealand business delivering sustainable wealth, value and opportunities for all.

NZX operates New Zealand's equity, debt, funds, derivatives and energy markets. To support growth of our markets, we provide trading, clearing, settlement, depository and data services for our customers. We also own Smartshares, New Zealand's only issuer of listed Exchange Traded Funds (ETFs), and KiwiSaver provider SuperLife. NZX Wealth Technologies is a 100%-owned subsidiary delivering rich online platform functionality to enable New Zealand investment advisers and providers to efficiently manage, trade and administer their clients' assets. Learn more about us at: www.nzx.com