



QUOTATION NOTICE: NZX DEBT MARKET INFRATIL LIMITED (“IFT210”) BONDS

Issuer:	Infratil Limited (“IFT”)
Security Code:	IFT210
ISIN:	NZIFTD0210L1
Details of Issue:	An offer of up to NZ\$100,000,000 (with the ability to accept up to NZ\$50,000,000 of oversubscriptions at the discretion of the Issuer) of Infrastructure Bonds.
Opening Date:	1 October 2015
Closing Date for Reinvestment Offer:	27 October 2015
Closing Date for General Offer:	13 November 2015
Interest Rate:	5.25% per annum
Maturity Date:	15 September 2023
Issue Dates for General Offer:	27 October 2015, 29 October 2015 and 16 November 2015
Issue Date for Reinvestment Offer:	16 November 2015
Interest Payment Dates:	15 March, 15 June, 15 September and 15 December of each year up to and including the Maturity Date.
Date of First Interest Payment:	15 December 2015
First Interest Paid To:	Original Subscriber
Minimum Application Amount:	\$5,000 and multiples of \$1,000 thereafter
Minimum Holding:	\$5,000
Minimum Amount Transferrable:	\$1,000
Face Value:	\$1.00 per Bond
Supervisor Name:	Trustees Executors Limited
Organising Participant:	Forsyth Barr Limited
Managers:	ANZ Bank New Zealand Limited, Deutsche Craigs Limited, First New Zealand Capital Securities Limited, Forsyth Barr Limited, Westpac Banking Corporation, New Zealand Branch.



Trust Deed Dated: Programme Trust Deed: 11 November 1999 (as amended from time to time) and the series supplement dated 30 September 2015

Registrar: Link Market Services Limited ("LNKT")

Settlement Status: NZCDC Settlement System

Expected Commencement of Trading on the NZX Debt Market: 27 October 2015

A handwritten signature in black ink, appearing to read 'T Bennett', with a small dot at the end.

**Tim Bennett
Chief Executive Officer
NZX Limited**

15 October 2015