

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

Issuer:	Infratil Limited (IFT)
Ticker Code:	IFTHC
ISIN:	NZIFTD0290L3
Details of Issue:	An offer of up to \$200 million (plus oversubscriptions of up to \$100 million) in aggregate between this series and Infratil Limited's other series of bonds due December 2026 with ticker code IFT280.
Opening Date:	Tuesday, 20 August 2019
Closing Date:	5pm on Friday, 20 September 2019
Interest Rate:	3.50% per annum
Rate Reset Dates:	The Interest Rate will be fixed for the first 15 months of the term, and will then reset annually on 15 December 2020 and on 15 December of each subsequent year during the term
Maturity Date:	Saturday, 15 December 2029
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:	Sunday, 15 December 2019 (however, as this date is not a Business Day, interest will be payable on Friday, 13 December 2019).
First Interest Paid To:	Original Subscriber
Record Date:	10 calendar days before the relevant payment date or, if not a Business Day, the preceding Business Day
Minimum Application Amount:	\$5,000 and multiples of \$1,000 thereafter
Minimum Holding:	\$5,000
Minimum Transferable Amount:	Infratil may decline to register a transfer if the transfer would result in the transferee holding less than the Minimum Holding
Face Value:	\$1.00 per Bond
Supervisor Name:	Trustees Executors Limited
Joint Lead Managers:	Forsyth Barr Limited, ANZ Bank New Zealand Limited, Bank of New Zealand, Deutsche Craigs Limited, Jarden Securities Limited
Trust Deed Dated:	Programme Trust Deed dated 11 November 1999 (as amended and restated on 12 August 2015 and amended on 17 May 2017) and Series Supplement dated 20 August 2019.
Issue Dates:	Friday, 20 September 2019 and Tuesday, 24 September 2019
Registrar:	Link Market Services Limited



Settlement Status: NZCDC Settlement System

Expected Commencement of Trading on the NZX Debt Market: Friday, 20 September 2019

A handwritten signature in blue ink, appearing to read 'Mark Peterson', is positioned above the printed name.

**Mark Peterson
Chief Executive Officer
NZX Limited**

13 September 2019