



Bond Offer: Infratil Limited 6-year Infrastructure Bonds

Infratil Limited (“Infratil”) announces that its offer of unsecured, unsubordinated fixed rate Infrastructure Bonds to New Zealand retail and institutional investors is now open. Infratil is offering up to \$50 million of unsecured, unsubordinated fixed rate Infrastructure Bonds which are to mature on 15 March 2026 (“Bonds”), with the option to accept up to \$50 million of oversubscriptions at Infratil’s discretion. The Bonds will form part of the same series as Infratil’s existing 3.35% per annum fixed rate bonds issued on 16 December 2019, 16 January 2020 and 14 February 2020 (“IFT300”). The key terms of the offer are contained in the Terms Sheet, a copy of which is attached.

The Issue Price for the Bonds will be \$1.01694 per Bond for Bonds issued on 15 December 2020 and \$1.01619 for Bonds issued on 15 March 2021, which has been determined using an Issue Yield of 3.00% p.a.. The coupon rate for the Bonds (payable on the Face Value of \$1.00, not the Issue Price) is fixed at 3.35% p.a. for the term of the Bonds.

The offer is being made as an offer of debt securities of the same class as existing quoted debt securities pursuant to the Financial Markets Conduct Act 2013. The notice required by the Financial Markets Conduct Regulations 2014 has been provided to NZX. The Bonds will be quoted on the NZX Debt Market.

Details on how to apply for the Bonds are set out in the Terms Sheet. The offer is now open, and is due to close on 10 March 2021. Infratil may elect to close the offer earlier.

Interested investors should contact their broker or one of the managers of the offer (outlined below) for more details.

Full details about the bond can be found in the links below. YOU MUST READ THE TERM SHEET.

- [NZX announcement](#)
- [Terms Sheet](#)

Your FIRM INTEREST submission will be subject to any scaling that Equity may apply. It will ALSO be confirmation that you have received and read a copy the Terms Sheet, containing the key terms of the offer, and that the Terms Sheet has been provided to you by this email, along with other information about the bond.

Kindly send your firm interest subject to scaling to:

tony@equity.co.nz

jason@equity.co.nz

ricky@equity.co.nz

Kindly note this advice is not be suitable for all clients, as it depends on their investment plans, risk tolerance and specific circumstances. Our advice is strictly class advice!



Summary details of the offer (refer to the Terms Sheet for more detail):

ISSUER: Infratil Limited

INSTRUMENT: Infrastructure Bonds are unsecured, unsubordinated debt securities of Infratil to be issued pursuant to the Trust Deed

OFFER AMOUNT: The Offer is for up to \$50,000,000 of Infrastructure Bonds (with the option to accept oversubscriptions of up to \$50,000,000 at Infratil's discretion). The Offer Amount is based on the Face Value of the Infrastructure Bonds to be issued under the Offer, not the Issue Price.

MATURITY DATE: Thursday, 15 March 2026

INTEREST RATE: 3.35% per annum. The Interest Rate is payable on the Face Value of the Infrastructure Bonds (being \$1.00 per Infrastructure Bond), rather than the Issue Price, which results in the Issue Yield set out below.

ISSUE YIELD: 3.00% per annum

ISSUE PRICE: For Infrastructure Bonds issued on 15 December 2020: \$1.01694 per Infrastructure Bond

For Infrastructure Bonds issued on 15 March 2021: \$1.01619 per Infrastructure Bond

Minimum Application Amount: \$5,000 and \$1,000 thereafter

Interest Payment Dates: 15 March, 15 June, 15 September and 15 December of each year until and including the Maturity Date

For Infrastructure Bonds issued on 15 December 2020, the first Interest Payment Date will be 15 March 2021

For Infrastructure Bonds issued on 15 March 2021, the first Interest Payment Date will be 15 June 2021

NZX Debt Market ticker code: NZX Debt Market ticker code IFT300.

Brokerage: **Brokerage is not payable by clients**

Managers of the Offer: ANZ, Bank of New Zealand, Westpac Banking Corporation, Forsyth Barr Limited, Hobson Wealth Partners Limited, Jarden Securities Limited

Important Dates:

Opening Date: Thursday, 19 November 2020

Closing Date: 5.00pm, Wednesday, 10 March 2021

Issue / Allotment Date: Infrastructure Bonds for which subscription moneys have been banked into the trust account operated in respect of the Offer on or before 10 December 2020 (being 3 business days prior to the first Issue Date) will be issued on 15 December 2020.

Infrastructure Bonds for which subscription moneys have been banked into the trust account operated in respect of the Offer after 10 December 2020, will be issued on 15 March 2021.

Expected Quotation: For Infrastructure Bonds issued on 15 December 2020: **16 December 2020**

For Infrastructure Bonds issued on 15 March 2021: **16 March 2021**

If you wish to bid through us, you must read the Term Sheet & The NZX announcement and please advise your firm interest by ***no later than 4.00 P.M. Wednesday, 9th December 2020.***

There is an application form for this offer, **FIRM INTEREST & APPLICATION FORM** must be emailed to Equity Investment Advisers. (tony@equity.co.nz or jason@equity.co.nz)

Please note that you **MUST** read the **Terms Sheet & NZX announcement** before deciding to invest.

Terms Sheet

NZX Announcement

We strongly recommend you discuss with your adviser at Equity Investment Advisers Ltd to ensure you understand the terms and conditions.

If this offer is of interest to you, please register your interest below so that we can contact you



Expression of Interest click here

Registering your interest does not have any obligation to purchase these bonds.

Please note the allocation may be scaled depending on availability.

Disclaimer:

Investors must consider whether or not an investment in any of the companies highlighted above is suitable for them given their specific investment goals, objectives, tolerance to risk and personal financial circumstances.

Disclosure Statement is available free of charge upon request.

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Financial Advice

Any advice provided in relation to financial products is general in nature and is not personalised. This type of service is defined in the Financial Advisers Act 2008 as a 'class service'. A 'class service' does not take into account a client's personal financial position, their goals or objectives or their risk preferences.

Disclosure statements can be obtained free of charge by calling us on 0800 437 8489 or by email: offer@equity.co.nz

We Inform. You Decide.

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