

14 May 2020



Budget 2020 impact on Kāinga Ora's medium-term financing requirements

Today the New Zealand Government announced, in Budget 2020, funding to help deliver 8,000 new public housing and transitional housing places over the next four years.

This funding is in addition to the Government's existing commitments to provide 6,400 new public houses over the four years from July 2018 to June 2022, and will be delivered by Kāinga Ora, Community Housing Providers and transitional housing providers.

The Ministry of Housing and Urban Development will be updating the Public Housing Plan, working in partnership with the sector over the coming months, and as part of that the financing arrangements for these additional places will be confirmed.

Kāinga Ora will need to increase its borrowing over the next few years to finance its proportion of the additional 8000 places. Subject to confirmation of these financing arrangements, we anticipate annual net bond programmes over this time to be a similar size to the 2020 calendar year programme of around \$2 billion.

If you would like to be added to our distribution list, please email treasury@kaingaora.govt.nz. Our [Investor Centre](#) also provides useful information on our borrowing programmes, credit ratings and approach to sustainability.

Key contacts

Matthew Needham

Deputy Chief Executive, Finance

Matthew.needham@kaingaora.govt.nz



Sam Direen

Treasurer

Sam.direen@kaingaora.govt.nz



Nicki Reeves

Investor Relations Manager

Nicki.reeves@kaingaora.govt.nz

