

29 March 2021

Update from Kāinga Ora, including announcement of details for Bond Tender #4

Recent Government housing announcements

On Tuesday 23 March, the New Zealand Government [announced](#) a housing package to help increase the supply of housing and improve affordability for home buyers and renters. The announcement referred to Kāinga Ora borrowing \$2 billion extra to scale up land acquisitions to boost housing supply.

Kāinga Ora understands this \$2 billion will be sought from debt capital markets over a ten year period, and is gross of any offsets from land sales. As flagged in the most [recent update](#) to our borrowing programme, we plan to update the market on our financing requirements around the time of the Government Budget (on 20 May 2021).

Acting arrangements

From Tuesday 30 March, Jason Bligh (Principal Treasury Advisor) will act as Treasurer for a period of around two months while Sam Direen (Treasurer) takes up a secondment opportunity within the broader Kāinga Ora Finance group.

Details of Bond Tender #4 to be offered by its subsidiary Housing New Zealand Limited (HNZ) through the Yieldbroker Auction System:

Tender: 31 March 2021

Bids open: 1.30pm

Bids close: 2.00pm

Results: To be announced via Yieldbroker and Bloomberg (HNZL <GO>) as soon as practicable after bids close

Settlement: 7 April 2021

HNZ Bonds intended to be offered:

Maturity: 12 June 2025

Coupon: 3.36%

Volume: NZD 50,000,000

ISIN: NZHNZD0625L3

Maturity: 10 September 2035

Coupon: 1.534%

Volume: NZD 50,000,000

ISIN: NZHNZD0935L6

The tender described above is made only to wholesale investors in accordance with HNZ's Competitive Tender Procedures for HNZ Bonds.

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 Sustainability Financing Framework.

Nga mihi

Key contacts



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