

20 November 2020

Kāinga Ora announces updated issuance plans, including launch of regular tender programme

Kāinga Ora – Homes and Communities today announces plans to issue around \$1.0 billion of bonds in the six months ending 30 June 2021, as well as the launch of a new bond tender programme.

As at 20 November 2020, \$1.8 billion of bonds have been issued this calendar year. Planned issuance of \$100 million in December 2020 is expected to increase this to \$1.9 billion, in line with an announced programme of around \$2.0 billion for the 2020 calendar year.

Today’s announcement of around \$1.0 billion of issuance in the six months to 30 June 2021 is a similar pace of issuance compared to the 2020 calendar year. We anticipate providing further updates on financing requirements, including for the 2021/22 fiscal year, around the time of the Government Budget in 2021 (typically in May).

Monthly bond tenders, operated through the Yieldbroker Auction System with dealers on our bond programme, are expected to account for around half of annual issuance on an ongoing basis. The first bond tender is planned for December 2020, with volumes up to \$100 million per tender for the remainder of the fiscal year, as below.

Announcement	Tender	Settlement	Volume (\$m)
30-Nov-20	02-Dec-20	07-Dec-20	100
18-Jan-21	20-Jan-21	26-Jan-21	100
15-Feb-21	17-Feb-21	22-Feb-21	100
29-Mar-21	31-Mar-21	07-Apr-21	100
23-Apr-21	28-Apr-21	03-May-21	100
17-May-21	19-May-21	24-May-21	100
21-Jun-21	23-Jun-21	28-Jun-21	100

A [bond tender programme Q+A](#), also released today, provides additional information. All bond issuances, including bond tenders, are undertaken through Kāinga Ora’s subsidiary Housing New Zealand Limited as issuer.

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.

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