

NZX Announcement
17 March 2026

LGFA CREDIT RATINGS AFFIRMED BY S&P GLOBAL RATINGS at AA+/AAA

On 17 March 2026, S&P Global Ratings affirmed their long-term ratings on New Zealand Local Government Funding Agency (“LGFA”) at 'AA+' foreign-currency and 'AAA' local-currency and affirmed the short-term ratings at 'A-1+'.

All credit ratings have a stable outlook.

This reflects the view by S&P Global Ratings that LGFA has a dominant market position as a source of financing for councils and an extremely high likelihood of extraordinary financial support from the New Zealand Government in a stress scenario.

A copy of the S&P Research Update is available on the LGFA website www.lgfa.co.nz

ENDS

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