

LGFA sustainable financing bond offer: Bookbuild update 2

31 March 2026

Sustainable Financing Bonds maturing 15 May 2034 (Sustainable Financing Bonds)

Bookbuild orders: As at **5.00pm** NZT in excess of **NZ\$2.0** billion at the prior revised indicative Margin below (including NZ\$150 million of Sustainable Financing Bonds reserved for subscription by New Zealand Local Government Funding Agency Limited (**LGFA**) and NZ\$348 million trading interest from the Joint Lead Managers).

Based on orders to date, LGFA expects to issue **NZ\$850** million of Sustainable Financing Bonds (including NZ\$150 million of Sustainable Financing Bonds reserved for subscription by LGFA).

Indicative Margin: The indicative Margin range set out in the Series Notice was **0.77 – 0.80** per cent per annum. As announced on 31 March 2026, based on investor interest, the indicative Margin range was revised to **0.75 – 0.77** per cent per annum. The indicative Margin is now revised to **0.75** per cent per annum.

Indicative Issuance Yield: Based on the indicative Margin, **5.001** per cent per annum.

Closing Date: Bids due by 10:00 am NZT, 1 April 2026.

ISIN: NZLGFDT022C3

This bookbuild update relates to LGFA's offer to institutional and New Zealand retail investors of the above series of unsecured, unsubordinated, fixed rate sustainable financing bonds with the maturity date listed above.

Full details of the Sustainable Financing Bond offer are contained in the Series Notice for the Sustainable Financing Bonds which was attached to the launch announcement on 31 March 2026.

Joint Lead Managers



Phone: 0800 269 476



Phone: 09 375 1391



Commonwealth
Bank

Phone: 0800 272 266



Phone: 0800 772 142

ENDS

For all investor relations and media queries, please contact:

Mark Butcher, Chief Executive

mark.butcher@lgfa.co.nz / 04 974 6744