

**NZX Announcement**  
**08 July 2026**

**RBNZ Update on Divestment of LSAP Holdings of LGFA Bonds**

The Reserve Bank of New Zealand (“**RBNZ**”) today released the Record of Meeting of the July 2026 Monetary Policy Committee, in which the Committee signalled its intention to fully unwind its Large Scale Asset Purchase (“**LSAP**”) holdings by the end of June 2027.

The RBNZ noted that the unwind would have no material impact on monetary stimulus, given the relatively small size of its holdings. Further operational details will be released through a Domestic Markets media release following engagement with the New Zealand Local Government Funding Agency (“**LGFA**”).

The LGFA bonds were purchased as part of the LSAP Programme between April 2020 and February 2021.

**ENDS**

Released on behalf of New Zealand Local Government Funding Agency Limited by Mark Butcher, Chief Executive.

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