



## **Exchange announcement**

17 November 2022

### **BNZ fixed rate notes offer: bookbuild update**

On 15 November 2022, Bank of New Zealand (BNZ) announced that it is offering up to NZ\$100 million of a new series of unsecured unsubordinated fixed rate notes with a maturity date of 25 May 2028 to New Zealand retail investors and to certain institutional investors, with the ability to accept unlimited oversubscriptions at its discretion.

More information on the offer is contained in the Terms Sheet which was attached to the launch announcement on 15 November 2022.

The bookbuild process is underway:

- Firm orders and soft indications are in excess of NZ\$370 million (including NZ\$20 million of Lead Manager interest).
- BNZ intends to issue a minimum of NZ\$300 million with the ability to accept further oversubscriptions.
- The indicative margin in the launch announcement was 1.10% - 1.15% per annum and remains unchanged.
- Bids are due by 11am NZT, Friday 18 November 2022.

## **Ends**

For further information, please contact:

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