

11 November 2022

Government announces changes to Kāinga Ora financing arrangements

Today the joint Ministers of Finance and Housing announced Kāinga Ora will no longer issue Wellbeing Bonds in the New Zealand debt capital market. Kāinga Ora will finance its build programme directly from the Crown via New Zealand Debt Management.

Kāinga Ora, issuing under its subsidiary Housing New Zealand Limited, returned in 2018 to the New Zealand debt capital market, and since then have successfully raised close to \$8.0 billion of Wellbeing Bonds through its sustainability financing programme. Kāinga Ora has been a leader in New Zealand sustainable finance and a multi award-winning issuer.

The change in source of financing will not have implications for the delivery of homes under the current Public Housing Plan. Kāinga Ora remains committed to delivering warm, dry homes to New Zealanders in need. Kāinga Ora will continue to develop and deliver its sustainability programme, and provide required impact reporting under its Sustainable Finance Framework.

Kāinga Ora would like to thank investors, intermediaries, and other market participants for their support over the past five years and will hold a global investor call later today regarding its business.

The decision to change the financing arrangements of Kāinga Ora is outlined in the [Ministerial Statement](#). A [change in financing arrangement Q+A](#), also released, provides additional information.

Treasury and NZDM will respond to questions from investors regarding today's decision and implications for the Government borrowing programme.

Global investor call details:

Date: Friday 11 November

Time: 2pm NZT

Link: <https://teams.microsoft.com/l/meetup-join>

Key contacts



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