Capital Change Notice



Te Pūtea Kāwanatanga ā-rohe

Name of issuer NZ ticker code Class of financial product Eixed term, fixed coupon debt securities with a maturity date of 15 April 2024 ("LGF Bonds") ISIN (If unknown, check on NZX website) NZLGFDT011C6 Currency NZD Section 2: Capital change details Number issued/acquired/redeemed NZD 60,000,000 Nominal value (if any) NZD 60,000,000 Issue/acquisition/redemption price per security NZD 60,000,000 So.97244463 Nature of the payment (for example, cash or other consideration) Amount paid up (if not in full) Percentage of total class of financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other classes of Financial Producty or the Option (for example, the exercise price and exercise date) Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here) The proceeds of the LGF Bonds are on-lent to participating local authorities and council-controlled organisations (CCOs). Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) NZD 2,268,000,000 (includes NZD 100,000,000 of Treasury Stock) In the case of an acquisition of shares, whether those shares are to be held as treasury stock	Section 1: Issuer information	
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issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date) Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here) The proceeds of the LGF Bonds are on-lent to participating local authorities and council-controlled organisations (CCOs). Total number of Financial Products of the Class after the issue/acquisition/redemption (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption. In the case of an acquisition of shares, whether those shares are to be held as treasury stock	Amount paid up (if not in full)	Fully paid up
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be held as treasury stock	Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	I
Specific authority for the issue, acquisition, or redemption, including Resolutions of directors	In the case of an acquisition of shares, whether those shares are to be held as treasury stock	n/a
	Specific authority for the issue, acquisition, or redemption, including	Resolutions of directors

a reference to the rule pursuant to which the issue, acquisition, or redemption is made	
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	As described in the relevant series notice published on the Issuer's website at Igfa.co.nz
Date of issue/acquisition/redemption	07 February 2023
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Mark Butcher, Chief Executive
Contact person for this announcement	Jane Phelan, Operations Manager
Contact phone number	P 04 974 6530 M 021 190 9390
Contact email address	Jane.phelan@lgfa.co.nz
Date of release through MAP	07 February 2023