

JOB DESCRIPTION

June 2024

POSITION: **Credit and Sustainability Analyst**

Location: Flexible for Auckland (preferred) or Wellington.

Hours of work: Full-time position.

Joint report to: (i) Senior Manager, Credit and Client Relations
(ii) Head of Sustainability

New Zealand Local Government Funding Agency Ltd (LGFA)

LGFA's primary purpose is to be a low-cost provider of efficient and diversified funding sources for NZ local authorities.

LGFA was enabled under the Local Government Borrowing Act 2011 and was incorporated on 1 December 2011. LGFA is owned by 30 Councils and the Crown and is a Council Controlled Organisation (CCO) operating under the Local Government Act 2002.

LGFA lends to councils and CCOs and has 90% market share of the local government debt market and it is the sixth largest financial lending institution in New Zealand by assets after the five major banks.

Over the past five years LGFA has undertaken several innovative and successful initiatives including bespoke lending, short term lending, standby facilities, green, social and sustainable loans and lending to CCOs.

The financial position of LGFA is strong with assets of \$22 billion and equity of \$110 million at 31 December 2023. For the six-month period to December 2023, interest income was \$578 million and net operating profit was \$5.2 million and forecast to be \$11 million for the June 2024 year.

LGFA is the largest issuer of NZD securities after the New Zealand Government with \$20 billion of NZD bonds on issue and A\$2.65 billion of AUD bonds on issue. LGFA is an NZX listed issuer and its bonds comprise 34% of the market capitalisation of the NZX debt market. LGFA borrows via syndicated issuance or through monthly bond tenders and its annual issuance programme for the next three years is forecast to average \$5.0 billion p.a. LGFA has \$925 million of 3 month and 6-month Bills on issue and manages a liquid asset portfolio of \$2.4 billion. LGFA recently commenced issuance of Euro Commercial Paper (ECP).

LGFA processes approximately 25,000 financial transactions p.a. with a turnover of \$35 billion.

The LGFA success has been recognised with the firm being the recipient of the KangaNews Issuer of the Year, INFINZ Excellence in Treasury and KangaNews Debt Issue of the Year awards. In 2023 LGFA received an unprecedented five KangaNews Awards (Debt Issuer of the Year, NZD Rates Bond, NZ Sustainability, NZ Issuer Offshore and NZ Innovative Debt Deals of the Year).

LGFA has the same credit rating as the New Zealand Government from both S&P Global Ratings (AAA/AA+) and Fitch Ratings (AA+/AA).

For more information on LGFA, please refer to: lgfa.co.nz

The Role

We are seeking a dynamic individual to join our team as a Credit and Sustainability Analyst.

This role offers an exciting opportunity for a candidate with some analytical, sustainable finance or financial markets experience to join our team in either Auckland (preferred) or Wellington.

Working collaboratively with the wider LGFA team, you will provide support to two senior members of the LGFA team. The Senior Manager Credit & Client Relations is responsible for the credit and relationship management of our eighty-two council and CCO borrowers while the Head of Sustainability manages all the organisational sustainability and sustainable finance aspects of the business.

This is a newly created position reflecting the growth and importance of these two parts of the business to the organisation e.g. we introduced sustainable loans to council and CCOs in 2021 and they are now 35% of new lending.

Position Description

Credit

To assist the Senior Manager, Credit & Client Relations with the financial oversight of council and council-controlled organisations (CCOs).

This includes:

- Ensuring all councils and CCOs are compliant with their financial covenants. This involves collecting and analysing financial information to verify compliance.
- Analyse financial performance of councils and CCOs to assist in ensuring no events of review occur.
- Maintaining an information database on councils and CCOs.
- Researching and monitoring sector trends.
- Assist with relationship management of council and CCO stakeholders. This will involve assisting the Senior Manager, Credit & Client Relations with council visits.
- Assisting with presentations to councils and wider stakeholders on sector issues.

Sustainability

To assist the Head of Sustainability in driving sustainability across the organisation both operationally and where practical in its lending and borrowing activities.

To assist with the processing of applications for new loans under the Green, Social and Sustainability (GSS) Lending Programme, as well as the Climate Action Loan (CAL) Lending Programme as well as monitoring existing loans.

This includes:

- Participating in the Sustainability Committee meetings and support the Head of Sustainability in preparing information for the meetings and provide ongoing support to the Sustainability Committee as required.
- Assist with the collection of council organisational emissions inventory data and councils with Climate Action Loan status ensuring that their inventories have obtained the appropriate third-party assurance.
- Helping to obtain emissions data for the calculation of LGFA's financed emissions.
- Assist in tracking the annual reporting requirements of council with GSS and CALs.
- Assist with the completion of the LGFA Annual Impact Report.
- Assist in creating, reviewing, and updating content for marketing materials on sustainability including a section on the LGFA website and in the annual report.
- Assist in the monitoring and reporting of the Sustainable Financing Bond asset pool.
- Assisting the Senior Manager Credit and External Relationships with engagement on sustainability issues with councils.
- Develop climate change related data relating to member council for LGFA website.
- Researching and reporting on trends within the sustainability sector.

The Successful Candidate

This position requires an individual with an understanding of financial instruments and capital markets, and the local government sector in New Zealand.

This position requires a proactive individual who displays a significant amount of initiative and can manage projects from concept to conclusion.

Strong quantitative, report writing, and presentation skills are required as are a high level of interpersonal skills and the ability to work in a small team environment.

The successful candidate will have:

- An appropriate tertiary qualification.
- Two to five years' experience in an appropriate financial institutional, local government or sustainability role.
- Demonstrated strong financial analytical ability.
- Financial modelling and forecasting skills. An understanding of PowerBI would be an advantage.
- Ability to communicate with multiple stakeholders.

For further information on this role or to apply please contact:



Liza Patel | Executive Director

Mobile: 021 549 267 | Telephone: 04 473 6400 | www.linchpin.co.nz