

GIDI Funding Partner

Financier Name: Bank of New Zealand

Points of contact for GIDI applicants:

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BNZ's Sustainability Credentials

At BNZ sustainability is a part of everything we do, and our vision to build a resilient, regenerative, and inclusive Aotearoa, for the long term is supported by our two core pillars of Kaitiakitanga and Manaakitanga. We are committed to align our lending and investment portfolios to NetZero and supporting our customers in their transition. As part of this we have committed to provide \$10bn in Sustainable Finance to our customers by 2025. Our annual Sustainability Report can be found [here](#).

BNZ has been at the forefront of the market in New Zealand with notable market leading transactions and pioneering Sustainable Finance products including:

- Arranging NZ's first ever Sustainability Bond for Kainga Ora.
- Our recently launched standardised Sustainability Linked Loan offering for Agribusiness customers.
- Quadrent Green Leasing product – A sustainable green loan backed by the BNZ and built into an operating lease.



BNZ's Product Offering

Given the nature of the projects being funded through the GIDI scheme, BNZ can offer our Green Loan product on the basis that they are being used to fund investments that will result in a reduction of emissions from process or space heating.

BNZ Green Loans are available for any business type and can provide market-competitive funding rates to successful Applicants. Terms and conditions are dependent on the Applicant, the nature of their business and their credit capacity.



Deal Criteria

- In order to be eligible for funding labelled as a “Green Loan”, Applicants will need to evidence that the projects being funded will result in improved environmental outcomes, specifically reducing or avoiding GHG emissions.

- For funding requirements >\$20m it will be possible for Applicants to be considered for a tailored Green Loan, alternatively, BNZ will be offering a standardised Green Loan the near future.
- Any offer to provide financing will be contingent on the Applicant meeting BNZ's credit and legal requirements for access to bank funding.



Benefits of BNZ's Green Loan offering

Successful GIDI Applicants will access competitive funding rates through BNZ's Green Loan product offering. The benefits of GIDI Applicants choosing a “Green” Loan over a vanilla corporate loan are the alignment of their financing with their own corporate sustainability objectives and demonstrating to investors, suppliers, customers and other stakeholders the Applicant's commitment to sustainability and provides the opportunity for marketing their sustainability credentials.



Certification, Reporting and Tracking

- A Tailored Green Loan offering will require external assurance that it meets the relevant market standards (e.g. APLMA Green Loan Principles) and negotiation of a bespoke financing agreement – this would represent a modest additional upfront cost compared to a vanilla corporate loan facility.
- A Standardised Green Loan would not require transaction-specific external assurance at the time of application and drawdown, and would be based on standard form documentation, thus minimizing the cost impact of accessing “Green” funding.