



11 March 2022

## **SBS BANK RETAIL BOND OFFER – INTEREST RATE SET**

Southland Building Society, trading as SBS Bank (SBS Bank) today announced that following the successful bookbuild for its offer of 5 year, unsecured, senior, fixed rate bonds maturing on 18 March 2027, \$150,000,000 of bonds have been allocated to participants in the bookbuild process. There was no public pool for the offer.

The interest rate for the bonds has been set at 4.32% per annum. This reflects an issue margin of 1.15% per annum over the underlying base rate.

The bonds are expected to be quoted on the NZX Debt Market under the ticker code SBS010.

Details of the offer are contained in SBS Bank's Limited Disclosure Document (LDD). To obtain a free copy of the LDD for the bonds, investors should contact one of the Joint Lead Managers listed below, or their usual financial advice provider. A copy of the LDD is also available at [www.sbsbank.co.nz/sbs-senior-bond](http://www.sbsbank.co.nz/sbs-senior-bond) and on the Disclose Register at [www.companiesoffice.govt.nz/disclose](http://www.companiesoffice.govt.nz/disclose) under SBS Bank's offer number OFR13263. There are restrictions on offering, issuing or selling the bonds outside New Zealand, as set out in the LDD.

A copy of the terms sheet (updated for the final interest rate set out above) will be available shortly at [www.sbsbank.co.nz/sbs-senior-bond](http://www.sbsbank.co.nz/sbs-senior-bond) and on the Disclose Register.

For further details investors can contact one of the Joint Lead Managers listed below, or their usual financial advice provider.

### **Arranger and Joint Lead Manager**



0800 772 142

### **Joint Lead Manager**



0800 367 227

**ENDS**