

Accelerating investment in emissions reductions

Who we are

NZGIF is a green investment bank* established by the Crown to accelerate investment in New Zealand's low carbon future. We are a long-term, purpose-driven investor, providing innovative, flexible and tailored capital solutions.

NZGIF invests in scalable companies, technologies and projects that are commercial-ready and offer low carbon benefits for New Zealand. We aim to accelerate investment activity, drive transitions and enable new market development.

We have \$400m of committed capital and, as of 30 April 2022, have committed \$104.5m of funding across 10 investments in some of New Zealand's highest emitting sectors. Our target sectors include process heat, agriculture, energy efficiency, distributed energy, waste, transport, and plastics.

What we do

NZGIF has a flexible mandate and can provide a broad range of funding solutions from senior secured debt through to equity. We have the ability to offer terms and tenor and take risk positions that traditional investors cannot provide.

We have a number of established debt financing solutions to meet successful applicants' needs, including asset finance, project finance and general corporate debt products. We can work alongside applicants' existing funders to support decarbonisation initiatives.

Certification, reporting and tracking

We do not require applicants to have any specific green certifications to receive financing; however, applicants must demonstrate that the investment will have a domestic decarbonisation benefit.

We generally require financial and non-financial covenant reporting as appropriate i.e. semi-annual and annual financial statements / reporting prepared following generally accepted practices; reporting on financial covenants to be agreed upon between the parties (e.g., maintaining minimum gearing or debt servicing ratios); GHG (greenhouse gas) emissions estimation; and confirmation that all funds being drawn are for the defined purpose.

Why NZGIF

We are open to new technologies and pride ourselves on investing in sectors that other financiers have overlooked. Consequently, we can take risk positions on projects outside the mandates of traditional lenders and can offer extended loan tenors matched to the payback period of the project or the useful life of the underlying assets.

NZGIF will also seek to work proactively with counterparties to develop structures to simplify the funding processes and reduce costs for applicants. We pride ourselves on demonstrating market leadership, working openly and collaboratively with our counterparties, and having a high degree of ambition, integrity and vision for New Zealand's low carbon future.



Investment criteria

- We typically seek investment opportunities of greater than \$10m on a standalone basis or programs or work that can scale to \$10m+ in the near term.
- The project or investment must have a demonstrable decarbonisation benefit for New Zealand.
- Applicants must demonstrate the ability to service the incremental funding.
- Funding will be provided on commercial and risk appropriate terms.



*New Zealand Green Investment Finance is not a registered bank.