

# Leveraged Equities

## New Zealand Equities Lending Margins

Stock	NZX Code	Margin Rate
Australian Foundation Investment Company	AFI	75%
AFT Pharmaceuticals	AFT	60%
Auckland International Airport	AIA	70%
Air New Zealand	AIR	65%
ANZ Banking Group	ANZ	75%
<b>**Asset Plus Ltd</b>	<b>APL</b>	<b>50%</b>
Argosy Property Trust	ARG	70%
The A2 Milk Company	ATM	65%
Briscoe Group	BGP	60%
Contact Energy	CEN	70%
Channel Infrastructure NZ	CHI	65%
Chorus	CNU	70%
Comvita	CVT	50%
Delegats Group	DGL	50%
Ebos Group	EBO	70%
Fletcher Building	FBU	70%
Fisher & Paykel Healthcare Corporation	FPH	70%
Freightways	FRW	70%
Fonterra Shareholders Fund	FSF	70%
Goodman Property Trust	GMT	70%
Genesis Energy	GNE	70%
Gentrack Group	GTK	60%
<b>**HGH Holdings</b>	<b>HGH</b>	<b>65%</b>
Hallenstein Glasson Holdings	HLG	65%
Infratil	IFT	70%
Investore Property	IPL	65%
KMD Brands	KMD	65%
Kiwi Property Group	KPG	70%
Mercury NZ	MCY	70%
Meridian Energy	MEL	70%
My Food Bag Group	MFB	50%
Mainfreight	MFT	70%
Michael Hill International	MHJ	50%
<b>Manawa Energy</b>	<b>MNW</b>	<b>60%</b>
Napier Port Holdings	NPH	50%
<b>**NZME</b>	<b>NZM</b>	<b>55%</b>
New Zealand Exchange	NZX	65%
Oceania Healthcare	OCA	65%
Precinct Properties NZ	PCT	70%
Property for Industry	PFI	65%
<b>**PGG Wrightson</b>	<b>PGW</b>	<b>50%</b>
Port of Tauranga	POT	65%
<b>**Rakon</b>	<b>RAK</b>	<b>50%</b>
Restaurant Brands New Zealand	RBD	55%
Ryman Healthcare	RYM	70%
<b>**Sanford</b>	<b>SAN</b>	<b>60%</b>
Scales Corporation	SCL	60%
Sky City Entertainment Group	SKC	65%
Skellerup Holdings	SKL	65%
Serko	SKO	55%
Sky Network Television	SKT	70%
Stride Property	SPG	70%

Stock	NZX Code	Margin Rate
Spark New Zealand	SPK	70%
<b>**Steel &amp; Tube Holdings</b>	<b>STU</b>	<b>50%</b>
Summerset Group Holdings	SUM	70%
Tourism Holdings	THL	65%
Turners Automotive Group	TRA	60%
<b>**Tower</b>	<b>TWR</b>	<b>60%</b>
Vector	VCT	70%
Vista Group	VGL	50%
Vital Healthcare Property Trust	VHP	70%
Ventia Services Group	VNT	65%
Vulcan Steel	VSL	65%
Westpac Banking Corporation	WBC	75%
Warehouse Group (The)	WHS	60%
<b>**Winton Land</b>	<b>WIN</b>	<b>50%</b>
<b>Smartshares, ETF's and Overseas Investment Trusts</b>		
Smartshares Global Aggregate Bond ETF	AGG	60%
Smartshares Asia Pacific ETF	APA	60%
Smartshares Australian Dividend ETF	ASD	60%
Smartshares Australian Financials ETF	ASF	60%
Smartshares Australian Property ETF	ASP	60%
Smartshares Australian Resources ETF	ASR	60%
The Bankers Investment Trust	BIT	60%
Smartshares Automation and Robotics ETF	BOT	60%
<b>**Barramundi</b>	<b>BRM</b>	<b>60%</b>
Smart Bitcoin ETF	BTC	60%
Carbon Fund Units	CO2	60%
Smartshares NZ Dividend ETF	DIV	60%
Smartshares Emerging Markets ETF	EMF	60%
Smartshares Emerging Markets Equities ETF	EMG	60%
Smartshares Global Equities ETF	ESG	60%
Smartshares Europe ETF	EUF	60%
Smartshares Europe Equities ETF	EUG	60%
Foreign & Colonial Investment Trust	FCT	60%
Smartshares NZ Top 50 ETF	FNZ	70%
Smartshares Global Bond ETF	GBF	60%
Smart Gold ETF	GLD	60%
Henderson Far East Income	HFL	60%
Smartshares Japan Equities ETF	JPN	60%
<b>**Kingfish</b>	<b>KFL</b>	<b>60%</b>
Smartshares Healthcare Innovation ETF	LIV	60%
Smartshares NZ Mid Cap ETF	MDZ	60%
<b>**Marlin Global</b>	<b>MLN</b>	<b>60%</b>
Smartshares Australian Mid Cap ETF	MZY	70%
Smart S&P/NZX NZ Government Bond RTF	NGB	60%

Stock	NZX Code	Margin Rate
NZ Property Fund	NPF	60%
Smartshares NZ Bond ETF	NZB	60%
Smartshares NZ Cash ETF	NZC	60%
Smart S&P/NZX 20 ETF	NZT	60%
Smartshares Australian Top 20 ETF	OZY	70%
The City of London Investment Trust	TCL	60%
Templeton Emerging Markets	TEM	60%
Smartshares NZ Top 10 ETF	TNZ	70%
Total World Fund	TWF	60%
Smartshares US Equities ETF	USA	60%
Smartshares US 500 ETF	USF	60%
Smartshares US Large Growth ETF	USG	60%
Smart US 500 (NZD Hedged) ETF	USH	60%
Smartshares US Mid Cap ETF	USM	60%
Smartshares US Small Cap ETF	USS	60%
Smart US Technology (NZD Hedged) ETF	UST	60%
Smartshares US Large Value ETF	USV	60%



\* Within 10% of limits - please check prior to purchase

\*\* We regret that due to stock exposure limits, we are unable to offer any margin on this stock until further notice. This notice does not apply to existing shares that are currently held as security by Leveraged Equities Finance Ltd.

Issuer	Code	Instrument	Margin Rate	Issuer	Code	Instrument	Margin Rate
<b>Maturities less than 5 years</b>				Infratil	IFT330	Subord Bonds	70%
ASB Bank	ABB090	Sub Bonds	75%	Investore Property	IPL020	Bonds	65%
ASB Bank	ABB100	Sub Bonds	75%	Investore Property	IPL030	Bonds	65%
ASB Bank	ABB110	Sub Bonds	75%	Kiwi Property Group	KPG040	Bonds	70%
Auckland International Airport	AIA240	Bonds	75%	Kiwi Property Group	KPG050	Bonds	70%
Auckland International Airport	AIA250	Bonds	75%	Kiwi Property Group	KPG060	Bonds	70%
Auckland International Airport	AIA260	Bonds	75%	NZ Local Govt Funding Agency	LGf060	Senior Bonds	75%
Auckland International Airport	AIA270	Bonds	75%	NZ Local Govt Funding Agency	LGf070	Senior Bonds	75%
Air New Zealand	AIR030	Bonds	65%	NZ Local Govt Funding Agency	LGf110	Senior Bonds	75%
Auckland Council	AKC100	Bonds	75%	NZ Local Govt Funding Agency	LGf120	Senior Bonds	75%
Auckland Council	AKC120	Bonds	75%	NZ Local Govt Funding Agency	LGf150	Senior Bonds	75%
Auckland Council	AKC140	Bonds	75%	NZ Local Govt Funding Agency	LGf170	Senior Bonds	75%
Auckland Council	AKC150	Bonds	75%	Mercury Energy	MCY030	Bonds	70%
ANZ Banking Grp (NZ)	ANB180	Senior Bonds	75%	Mercury Energy	MCY040	Bonds	70%
ANZ Banking Grp (NZ)	ANB190	Senior Bonds	70%	Mercury Energy	MCY060	Bonds	70%
Argosy Property	ARG010	Senior Bonds	70%	Meridian Energy	MEL050	Bonds	70%
Argosy Property	ARG020	Senior Bonds	70%	Meridian Energy	MEL060	Bonds	70%
Argosy Property	ARG030	Senior Bonds	70%	Meridian Energy	MEL070	Green Bonds	70%
Arvida Group	ARV010	Senior Bonds	70%	Manawa Energy	MNW170	Bonds	60%
Bank of New Zealand	BNZ150	Sub Notes	75%	Manawa Energy	MNW180	Bonds	60%
Bank of New Zealand	BNZ160	Sub Notes	75%	Manawa Energy	MNW190	Bonds	60%
Bank of New Zealand	BNZ170	Sub Notes	75%	Napier Port Holdings	NPH010	Bonds	50%
Bank of New Zealand	BNZ180	Sub Notes	75%	Oceania Healthcare	OCA010	Bonds	65%
Bank of New Zealand	BNZ190	Sub Notes	75%	Oceania Healthcare	OCA020	Bonds	65%
Christchurch City Holdings	CCH020	Senior Bonds	75%	Precinct Properties NZ	PCT030	Bonds	70%
Christchurch City Holdings	CCH030	Senior Bonds	75%	Precinct Properties NZ	PCT040	Bonds	70%
Christchurch City Holdings	CCH040	Senior Bonds	75%	Precinct Properties NZ	PCTHB	Convertible Notes	70%
Contact Energy	CEN070	Bonds	75%	Precinct Properties NZ	PCTHC	Convertible Notes	70%
Contact Energy	CEN080	Bonds	75%	Property for Industry	PFIO20	Bonds	65%
Channel Infrastructure NZ	CHI020	Notes	60%	Ryman Healthcare	RYM010	Bonds	70%
Channel Infrastructure NZ	CHI030	Notes	60%	Sky City Entertainment Group	SKC050	Senior Bonds	70%
Chorus	CNU020	Bonds	75%	Spark Finance	SPF570	Senior Bonds	75%
Chorus	CNU030	Bonds	75%	Spark Finance	SPF590	Senior Bonds	75%
Fletcher Building Industries	FBI190	Capital Notes	70%	Summerset Group Holdings	SUM020	Senior Bonds	70%
Fletcher Building Industries	FBI200	Capital Notes	70%	Summerset Group Holdings	SUM030	Senior Bonds	70%
Fletcher Building Industries	FBI210	Capital Notes	70%	Summerset Group Holdings	SUM040	Bonds	70%
Fletcher Building Industries	FBI220	Capital Notes	70%	Summerset Group Holdings	SUM050	Bonds	70%
Fletcher Building Industries	FBI230	Capital Notes	70%	Transpower	TRP070	Bonds	75%
Fonterra Co-operative Group	FCG050	Bonds	75%	Transpower	TRP080	Bonds	75%
Fonterra Co-operative Group	FCG060	Bonds	75%	Transpower	TRP090	Bonds	75%
GMT Bond Issuer	GMB060	Bonds	70%	Transpower	TRP100	Bonds	75%
Genesis Energy	GNE060	Senior Bonds	70%	Vector	VCT090	Bonds	70%
Infratil	IFT250	Subord Bonds	70%	Vector	VCT100	Bonds	70%
Infratil	IFT270	Subord Bonds	70%	Vector	VCT110	Bonds	70%
Infratil	IFT280	Subord Bonds	70%	Wellington International Airport	WIA050	Bonds	70%
Infratil	IFT300	Subord Bonds	70%	Wellington International Airport	WIA060	Bonds	70%
Infratil	IFT310	Subord Bonds	70%	Wellington International Airport	WIA070	Bonds	70%
				Wellington International Airport	WIA090	Bonds	65%



Issuer	Code	Instrument	Margin Rate
<b>Maturities greater than 5 years</b>			
Auckland International Airport	AIA280	Notes	65%
Auckland Council	AKC130	Bonds	70%
ANZ Banking Grp (NZ)	ANB170	Senior Bonds	70%
ANZ Banking Grp (NZ)	ANBHC	Perp Pref shares	70%
ANZ Banking Grp (NZ)	ANBHD	Perp Pref shares	70%
Bank of New Zealand	BNZHA	Pref Shares	70%
Bank of New Zealand	BNZHB	Pref Shares	70%
Contact Energy	CEN060	Bonds	70%
Contact Energy	CEN090	Bonds	70%
Christchurch International Airport	CHC030	Bonds	70%
Chorus	CNU040	Bonds	70%
Genesis Energy	GNE070	Senior Bonds	65%
Genesis Energy	GNE080	Senior Bonds	65%
Heartland Bank	HBL1T2		55%
Insurance Australia Group	IAGFC	Unsec sub bonds	70%
Infratil	IFT320	Subord Bonds	65%
Infratil	IFT340	Subord Bonds	65%
Infratil	IFT350	Subord Bonds	65%
Infratil	IFT360	Subord Bonds	65%
Infratil	IFTHA	Perp Bond	65%
Infratil	IFTHC	Perp Bond	65%
Kiwi Property Group	KPG070	Green Bonds	65%
Kiwibank	KWB010	Notes	70%
Kiwibank	KWB1T2	Notes	70%
Kiwibank	KWBHA	Perp Pref shares	70%
Kiwibank	KWBHB	Perp Pref shares	70%
NZ Local Govt Funding Agency	LGF080	Senior Bonds	70%
NZ Local Govt Funding Agency	LGF130	Senior Bonds	70%
NZ Local Govt Funding Agency	LGF140	Senior Bonds	70%
NZ Local Govt Funding Agency	LGF160	Senior Bonds	70%
NZ Local Govt Funding Agency	LGF180	Senior Bonds	70%
Mercury Energy	MCY050	Bonds	65%
Mercury Energy	MCY070	Bonds	65%
Nufarm	NFFHA	Resettable Notes	70%
NZX	NZX020	Notes	60%
Spark Finance	SPF600	Senior Bonds	70%
Wellington International Airport	WIA080	Bonds	65%
Wellington International Airport	WIA100	Bonds	65%
Works Finance (NZ)	WKSHA	Senior Bonds	50%
Westpac New Zealand Ltd	WNZ1T2	Bonds	70%
Westpac New Zealand Ltd	WNZ2T2	Bonds	70%
Westpac New Zealand Ltd	WNZHA	Pref Shares	70%

