

5 March 2019

HSBC offers its lowest-ever NZ home loan rate of 3.69% p.a. for a 2-year fixed home loan, half a per cent below the market

HSBC New Zealand has launched a refreshed summer mortgage campaign offering a market-leading 'special' rate of 3.69% per annum for a two-year fixed home loan, which is 50 bps lower than the best rate offered by a competitor for that term.

This is also the lowest rate that HSBC has ever offered in the New Zealand market, trumping its previous lowest rate of 3.79% p.a. for a 2-year term in August 2016, which at the time was the lowest fixed home loan rate offered in the New Zealand market for over 50 years.

"While we've received strong interest in our earlier market-leading summer campaign offer of 3.95% p.a. across 1, 2 and 3-year terms, feedback from our customers clearly demonstrates that a sharper 2-year term would be even more attractive," said Chris Russell, Chief Executive Officer of HSBC New Zealand. "We are pleased to respond by offering our customers our lowest-ever home loan rate of 3.69% p.a. for a 2-year fixed home loan, half a per cent below the market."

After 3 weeks in the market, HSBC's earlier summer mortgage campaign offer of 3.95% p.a. for 1, 2 and 3-year fixed terms has been superseded by this offer. In addition, the bank has reduced its 2, 3, 4 and 5-year fixed-term home loans to 3.99% p.a., 4.39% p.a., 4.89% p.a. and 4.95% p.a., respectively, so that all of its carded rates are now sub-5% p.a.

This special home loan rate is being offered for a limited time to new HSBC Premier customers, and existing HSBC Premier customers who borrow an additional NZD100,000 or more. Minimum deposit and equity criteria also apply.

HSBC Premier is the bank's flagship global personal banking proposition. In New Zealand, every HSBC Premier customer has a dedicated local relationship manager. Additional benefits include commission-free foreign currency exchange at any HSBC branch worldwide, and the ability to transfer money internationally between your own HSBC accounts free of charge in as little as 30 seconds.

An individual can qualify to become an HSBC Premier customer either via a minimum combined home loan of NZD500,000, or NZD100,000 in savings and investments with HSBC New Zealand.

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This news release is issued by

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Incorporated in the Hong Kong SAR acting through its New Zealand branch

Note to editors:

HSBC Premier fixed home loan rates (*All rates effective 5 March 2019*):

Fixed term	Special rate % p.a.	Current rates % p.a.
6 months fixed	-	4.85
1 year	-	3.99
2 years	3.69	3.99
3 years	-	4.39
4 years	-	4.89
5 years	-	4.95

*Source: Market rates compared using www.goodreturns.co.nz as at 7:00am on Tuesday, 5 March 2019.

HSBC in New Zealand

HSBC was the first overseas bank to be granted a banking licence in New Zealand, in 1987, following deregulation of the country's financial markets in the same year. Headquartered in Auckland, HSBC also has an office in Wellington and provides a wide range of banking services in New Zealand via three global businesses: Retail Banking and Wealth Management, Commercial Banking, and Global Banking and Markets. HSBC operates in New Zealand as a branch of The Hongkong and Shanghai Banking Corporation Limited, incorporated in Hong Kong SAR. HSBC's QFE disclosure statement is published on www.hsbc.co.nz.

The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group, which serves our customers through four global businesses: Retail Banking and Wealth Management, Commercial Banking, Global Banking and Markets, and Global Private Banking. The Group serves customers worldwide in 66 countries and territories in our geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of \$2,558bn at 31 December 2018, HSBC is one of the world's largest banking and financial services organisations.

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