

2 September 2019

HSBC offers 3.35% p.a. for fixed term mortgages across one-five years

HSBC New Zealand has cut its fixed home loan rates across the board to offer a flat rate of 3.35% p.a. for tenors between one and five years.

This is the lowest mortgage rate that HSBC has ever offered in the New Zealand market. It is significantly lower than its 3.69% p.a. for a two-year fixed mortgage in March this year, which at the time was the lowest fixed home loan interest rate offered in the New Zealand market for over half a century.

No other bank in the market currently offers a fixed term mortgage rate below *3.55% p.a.

"We are pleased to offer New Zealanders the opportunity of a single, market-leading interest rate of 3.35% p.a. for one through five-year fixed home loans," said Martine Milicich, Head of Retail Banking and Wealth Management at HSBC New Zealand.

"What I like about this offer is that our customers can choose the term(s) that best suits their individual needs," she added.

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. HSBC Premier qualification, minimum deposit and equity criteria apply.

HSBC Premier is the bank's flagship global personal banking proposition. Every HSBC Premier customer in New Zealand has a dedicated local relationship manager. There are a range of additional benefits, including the ability via 'Global Transfers' to move money internationally between your own HSBC accounts in real time and free of charge.

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Media enquiries to:

Jonathan Williams, HSBC Communications 09 368 8752, jonathanwilliams@hsbc.co.nz

This news release is issued by

**The Hongkong and Shanghai Banking
Corporation Limited**

HSBC House, Level 9, One Queen Street, Auckland 1010

www.hsbc.co.nz

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

Notes to Editors (*All rates effective 2 September 2019*)

*Source: Market rates compared using <https://www.interest.co.nz/borrowing> at 9:00am on Monday, 2 September 2019.

HSBC Premier home loan rates for fixed terms between one and five years:

Fixed term	**Special rate % p.a.	Standard rate % p.a.
1 year	3.35	3.65
18 months	3.35	3.69
2 years	3.35	3.69
3 years	3.35	3.85
4 years	3.35	4.19
5 years	3.35	4.29

**This offer is available from 2 September 2019 to new HSBC Premier customers and existing HSBC Premier customers who borrow at least an additional NZD100,000. Minimum equity and deposit criteria apply. HSBC's normal lending criteria applies. Interest rates are current as at 2 September 2019 and are subject to change or withdrawal without notice. HSBC Premier qualification criteria applies (e.g. combined lending of NZD500,000 or more, or NZD100,000 of savings and investments with HSBC). Early repayment fees may apply to fixed rate loans. HSBC Retail Banking and Wealth Management Terms and Conditions apply. Issued by The Hongkong and Shanghai Banking Corporation Limited, incorporated in the Hong Kong SAR, acting through its New Zealand branch ("HSBC").

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. HSBC serves customers worldwide from offices in 65 countries and territories in our geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,751bn at 30 June 2019, HSBC is one of the world's largest banking and financial services organisations.

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