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Media Release

For Release: 28 May 2015

Pasture and Performance Loan to lift red meat productivity

New Zealand's largest rural lender today launched an extended lending package for red meat farmers wanting to boost farm productivity.

ANZ Bank's Pasture and Performance Loan offers an interest rate of 5%* p.a with a maximum loan of \$100,000. The maximum loan term is five years, principal reducing, and there are no establishment fees.

The package builds on ANZ's popular Pasture Productivity loan – launched in February 2014 – by including lending for livestock weighting and performance tracking, and capital investments in the genetic improvement of livestock.

"Along with renewing pasture and forage, improving animal genetics and livestock breeding management, can make a significant contribution farm productivity and profit," said Graham Turley, ANZ Managing Director Commercial & Agri.

"This loan will enable sheep and beef farmers to invest in the future of their business, without impacting their short-term cash flows, and to take advantage of the enormous opportunities for New Zealand farmers from growing global demand for New Zealand red meat."

This year's ANZ Privately-Owned Business Barometer is expected to show around 94% of red meat farmers plan some sort of investment to improve productivity. Of those 67% are looking to invest in pasture and forage and around 50% in animal genetics.

A report by ANZ found that New Zealand has the potential to capture \$1.3 trillion more in agricultural exports between now and 2050 if targeted actions are taken - and the red meat sector is set to play a major part in realising this potential.

This initiative sits alongside ANZ participation in the Red Meat Profit Partnership – a government and industry programme to deliver sustainable, long-term profits for New Zealand's red meat sector. ANZ will contribute significantly to the seven-year programme, in addition to its other activities supporting the farming sector.

The ANZ Pasture and Performance Loan is the latest lending initiative by ANZ to boost farm investment, drive production growth and support farm turnover.

Already in the market is ANZ's Environmental Loan, which includes a low-interest loan for fulfilling compliance on effluent management, water quality management and water and energy conservation.

* Rate current at 22 May 2015. Interest rates are subject to change.

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