SBS Capital Bonds No. 2.

Bank with heart.

10-year Subordinated Redeemable Share Investment.

5.90%* p.a.

Fixed for the first five years, then a quarterly floating rate will apply.

- 10-year term.**
- Interest paid quarterly.
- Minimum investment $10,000.

*This rate applies from 1 October 2026, and replaces the Fixed Interest Rate announced 1 September 2026. It includes a margin of 1.55%, which also applies during the floating rate period. Rates are subject to change and will be notified by SBS Bank.
**Subject to SBS Bank's right to repay on or after the five-year anniversary. There is no right for a holder to redeem before maturity.

sbsbank.co.nz 0800 727 2265

The SBS Capital Bonds No.2 (Bonds) are complex financial products that may not suit you. You should read the Limited Disclosure Document (LDD) for the Bonds in full, and talk to one of our Nominated Representatives who are able to provide financial advice on the Bonds. You can also consult a financial adviser before you decide whether or not to invest. If you do not fully understand how the Bonds work or the risks associated with them you should not invest in them. The Bonds are subordinated redeemable shares issued by SBS Bank and are not quoted on any stock exchange nor is there an established market for them. The offer may be withdrawn without notice. Our normal account opening criteria and Terms and Conditions apply. A copy of the LDD and our Financial Advice Provider Information along with our current Southland Building Society Disclosure Statement are available on request and free of charge from any branch or agency of SBS Bank, or can be viewed at sbsbank.co.nz