

JOB DESCRIPTION

October 2020

POSITION: INTERN (FIXED TERM EMPLOYMENT)

Location: Auckland

Hours of work: Fixed term full time position until 12 February 2021.
Negotiable up to 40 hours per week on a flexible basis.

Reports to: Senior Manager Credit and External Relationships

New Zealand Local Government Funding Agency Ltd (LGFA)

LGFA was enabled under the Local Government Borrowing Act 2011 and was incorporated on 1 December 2011. LGFA is owned by thirty Councils and the Crown and is a Council Controlled Organisation (CCO) operating under the Local Government Act 2002.

LGFA's primary purpose is to be a low-cost provider of efficient and diversified funding sources for NZ local authorities. The obligations of LGFA are guaranteed by fifty-eight councils. LGFA has assets of \$13.2 billion and equity of \$83.6 million as at 30 June 2020.

LGFA lends to sixty-eight councils and covers 95% of the sector debt by outstandings with 90% market share.

Over the past five years LGFA has undertaken several innovative and highly successful initiatives and always maintains a culture of continuous improvement. New products introduced include bespoke lending, short term lending and currently introducing standby facilities, green, social and sustainable loans and lending to CCOs. Councils can borrow for any term from one month to 17 years.

The LGFA success has been recognised with the firm being the recipient of the KangaNews Issuer of the Year, INFINZ Excellence in Treasury and KangaNews Debt Issue of the Year awards. LGFA has the same credit rating as the New Zealand Government at AA+ from both S&P and Fitch rating agencies.

For more information on LGFA, please refer to: lgfa.co.nz

Position Description

The Intern will obtain entry level workplace experience by supporting the Senior Manager Credit & Client Relationships and the Manager Treasury and External Relationships with the collection and analysis of data from council financial statements and Long-Term Plans. The role will support the Chief Executive with front office duties including treasury management, investor relations, investor presentations and streamlining reporting to stakeholders. The role

is a newly created, fixed term position that is both flexible and general in nature regarding the scope of activities but will require demonstrated technical expertise with spreadsheets.

The Fixed Term Intern role includes:

- Establishment of a database for analysis of council financial positions that will become a key input into the analysis of council creditworthiness and compliance with LGFA lending covenants.
- Inputting data from council financial statements and Long-Term Plans into the database.
- Assisting the Senior Manager Credit and External Relationships with the analysis of the database outputs and making recommendations to the LGFA board.
- Assisting the Chief Executive with the management of investor and bank relationships.
- Assisting with the management of the funding, liquidity and interest rate risk management of LGFA's loan portfolio.
- Reviewing, updating and maintaining front office spreadsheets and databases.
- Undertaking research on financial and capital market developments or thematic research at the request of the Chief Executive

The Successful Candidate

This position requires an individual who is hard working with an understanding of financial statements and some knowledge of financial and capital markets.

Strong quantitative skills are required as are interpersonal skills and the ability to work in a small team environment.

The successful candidate will:

- Have completed or nearly completed an appropriate tertiary qualification in finance, economics or accounting.
- Have demonstrated strong financial analytical ability including a high proficiency with Microsoft Excel, Word and Powerpoint.
- Complete tasks with accuracy and have attention to detail.
- Be a self-starter who can work unsupervised and meet deadlines.