

February 2026

Auckland Council - Target Progress Report

Auckland Council (the council) issued \$250 million sustainability-linked bonds (SLB) in June 2025.

Per the SLB Terms Sheet, the financial characteristics of the SLB are linked to the council's achievement of the following Sustainability Performance Target (SPT):

By 31 December 2027, Plant at least 1,000,000 Native Ngahere Stems in the Regional Park Network (from and including the Baseline).

Per the SLB Terms Sheet, the council has committed, each calendar year, until and including 31 December 2027, to measure and report on its progress towards the SPT in a Target Progress Report.

This report is the council's Target Progress Report for the calendar year ended 31 December 2025 and reports the council's progress towards the achievement of the SPT at that date.

By 31 December 2025, Auckland Council had planted 580,209 Native Ngahere Stems in the Regional Park Network (from and including the Baseline).

As the council is also committed under the SLB Terms Sheet, this Target Progress Report is accompanied by a Verification Report. For the year ended 31 December 2025, this Verification Report has been prepared by the independent third-party verifier, Beca Limited.

Name	John Bishop
Position	Group Treasurer