

Use of Proceeds Report as at 30 June 2021

Value of Eligible assets¹:

Existing Green Assets

Address	City	Building Name	Use	Current NABERSNZ Rating	Green Star Rating	Asset Value ² (\$NZD)	Allocation of proceeds per eligible asset
21 Queen Street	Auckland	Jarden House	Office	Targeting 4 Star Base Build Rating	5 Star Office Built (v1) Rating (+d)	\$140.0	\$23.5
139 Pakenham Street	Auckland	Mason Brothers	Office	5.5 Star Base Build Rating	6 star custom built rating	\$56.4	\$9.5
12 Madden Street	Auckland	12 Madden Street	Office	5 Star Base Build Rating	5 star custom built rating	\$100.0	\$16.8
10 Madden Street	Auckland	10 Madden Street	Office	Targeting 4 Star	Targeting 5 Star (design and as built) Rating	\$86.0	\$14.4
15 Customs Street	Auckland	Commercial Bay Tower	Office	Targeting 4 Star	Targeting 5 Star (design and as built) Rating	\$665.0	\$111.5
38 Bowen Street	Wellington	Charles Fergusson Building	Office	4.5 Star Base Build Rating	4 Green Star Office Built V3	\$104.5	\$17.5
34 Bowen Street	Wellington	Defence House	Office	Underway, Targeting 4 star	4 Green Star Office Built V3	\$200.0	\$33.5
44 The Terrace	Wellington	Mayfair House	Office	Targeting 4 Star	N/A	\$86.7	\$14.5
Total existing green assets						\$1,438.6 M	\$241.2 M

Committed Green Development Assets

Address	City	Building Name	Use	Current NABERSNZ Rating	Green Star Rating	Total project cost (\$NZD Million)	Allocation of proceeds per eligible asset
40 Bowen Street	Wellington	40 Bowen Street	Office	Targeting 4 Star	Targeting 5 Star (design and as built) Rating	\$90.2	\$15.1
44 Bowen Street	Wellington	44 Bowen Street	Office	Targeting 4 Star	Targeting 5 Star (design and as built) Rating	\$104.8	\$17.6
1 Queen Street	Auckland	1 Queen Street	Office	Targeting 4 Star	Targeting 5 Star (design and as built) Rating	\$305.0	\$51.1
Total Committed green development assets						\$500.0 M	\$83.8 M

Total value of eligible assets

\$1,938.6 M **\$325.0 M**

1. Eligible assets must have a minimum (or target) 5-star NZGBC Green Star Built rating or a minimum (or target) 4-Star NABERSNZ Energy Base Building Rating

2. Fair value as at 30 June 2021

Value of Green Bonds on Issuance:

NZX ticker	Outstanding	Date of Issuance	Maturity date
PCT010	\$75.0 M	17-Dec-14	17-Dec-21
PCT020	\$100.0 M	27-Nov-17	27-Nov-24
PCT030	\$150.0 M	28-May-21	28-May-27
Total	\$325.0 M		