

**TE RĀRANGI TUKUNGA
HAUREHU KATI MAHANA**
GREENHOUSE GAS
EMISSIONS INVENTORY
2025/26

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Welcome

Purpose of this document

The Kāinga Ora – Homes and Communities Greenhouse Gas Emissions Inventory 2025/26 provides an assessment of our emissions across our areas of activity. It also includes information about our emissions reduction targets and our progress towards meeting them.

For and on behalf of the Board.

Simon Moutter

Chair

29 September 2026

Jenn Bestwick

Deputy Chair

29 September 2026

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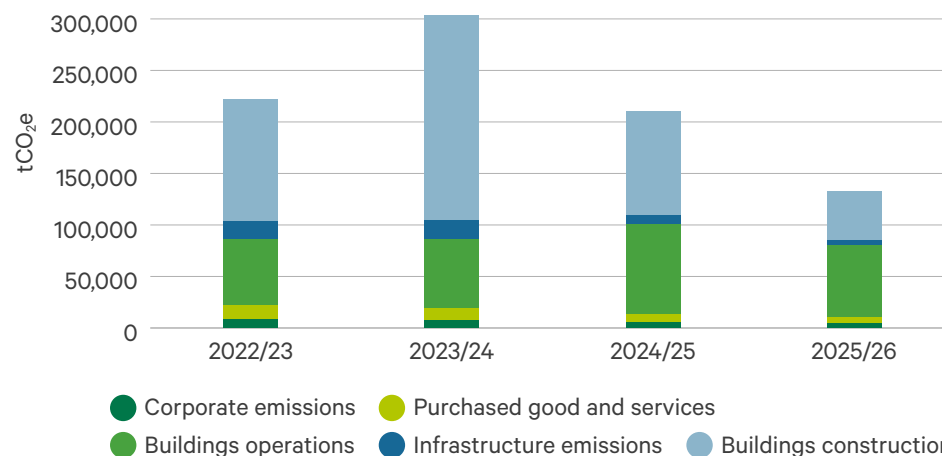
Emissions summary

In 2025/26, the emissions associated with Kāinga Ora activities and housing portfolio were 132,387 tCO₂e, a reduction of 37% compared to the previous year and 40% compared to the 2022/23 base year. The Carbon Neutral Government Programme requires a 42% emissions reduction by 2030 to be consistent with limiting climate change to 1.5 degrees Celsius (°C).

The largest contributor to the reduction achieved in 2025/26 is from emissions associated with construction due to reduced build activity and the reduced emissions intensity of those builds (Figure 1). While the operational footprint of the portfolio increased slightly due to higher stock numbers compared to 2022/23, some of the increase was offset by improved energy and water efficiency of the portfolio through the ongoing portfolio renewal programme as well as improved maintenance controls.

Emissions associated with corporate activities fell due to reduced spending on goods and services, reduced business travel and reduced fuel emissions due to the electrification of the vehicle fleet and a reduction in vehicle numbers.

Figure 1: Kāinga Ora greenhouse gas (GHG) emissions 2022/23–2025/26



The following inventory provides an overview of the organisation, its emissions reduction targets and progress towards achieving them.

Description of the organisation

Kāinga Ora was established as a Crown agent (for the purposes of the Crown Entities Act 2004) on 1 October 2019 under the Kāinga Ora–Homes and Communities Act 2019.

We are governed by a Board appointed by the Minister of Housing and the Minister of Finance. As a Crown agent, Kāinga Ora must give effect to Government policy when directed by the Minister of Housing and must comply with directions to support the whole-of-government approach made by the Minister for the Public Service and Minister of Finance.

We are the largest tenancy services provider in New Zealand and a large asset manager responsible for maintaining a portfolio of 77,800–78,800 homes, providing housing for over 200,000 customers.

Our portfolio includes almost 4,000 supported housing homes, which are leased to organisations who provide accommodation and tailored support for people with intellectual or physical disabilities, those experiencing mental health challenges, people at risk of homelessness, survivors of family violence, people reintegrating into the community after imprisonment and others with complex housing needs. A further 900 homes have been leased since 2020 by Te Āhuru Mōwai, the community housing arm of Ngāti Toa in Porirua.

We are also responsible for the delivery of large-scale projects in Auckland and Eastern Porirua. In collaboration with local councils, these large-scale urban regeneration projects have been refocused on renewing ageing social housing stock, addressing climate and infrastructure challenges and ensuring the social housing portfolio reflects current and future demand.



Business model and strategy

Our core mission is to deliver quality social housing and be a responsible landlord who looks after our homes and tenants and serves communities well.

Our Statement of Intent (SOI) 2025/26-2028/29 includes four strategic objectives that outline what Kāinga Ora will do to realise our core mission and achieve our vision for the future:

- We will adapt to the changing needs of our tenants by refining our tenancy services model.
- We will enhance the condition and utilisation of our homes.
- We will respond to tenant needs by actively reconfiguring and renewing our homes.
- We will be a reliably high-performing organisation.

There are two climate-related measures in the SOI:

- Decrease the number of Kāinga Ora homes exposed to flood hazards.
- Reduce carbon emissions resulting from the Kāinga Ora housing portfolio.

Expectation to report on and reduce emissions

The Ministry for Cities, Environment, Regions and Transport (MfE) Carbon Neutral Government Programme (CNGP) sets out requirements or actions for Kāinga Ora to contribute to New Zealand's emissions reduction efforts. The CNGP requires Kāinga Ora to:

- measure, verify and report its emissions annually
- set gross emissions reduction targets
- introduce a plan to reduce its emissions.

The Kāinga Ora Emissions Reduction Plan (ERP)

As required by the CNGP, the ERP sets gross emissions reduction targets that can be achieved by Kāinga Ora based on the reduction potential within the organisation and that align with a global emissions pathway that limits global average temperature increase to 1.5°C above pre-industrial levels. To align with a 1.5°C pathway, a 42% emissions reduction is required between 2020 and 2030.

Kāinga Ora produced its first ERP in 2023, the same year it calculated and published its first full emissions inventory. Financial year 2022/23 is therefore the base year against which emissions reductions are measured. The ERP was updated in 2025, taking account of organisational changes and documenting progress to date.

Kāinga Ora has significant emissions associated with its housing portfolio – the embodied carbon associated with the delivery of new and retrofitted housing and infrastructure as well as the operational emissions resulting from the maintenance and operation of existing housing. These are classified as Scope 3 emissions and make up approximately 90% of the organisation's total emissions but are hard to reduce, being associated with long-lived assets. Emissions associated with the build programme also vary significantly from year to year depending on build volumes, so the Kāinga Ora SOI includes a target of reducing the emissions intensity of the housing portfolio (construction and operation) by 7.4% for the 2025/26–2028/29 period. The intention is to achieve this by improving the energy efficiency of the stock through the renewal programme and using cost-effective carbon reduction techniques such as low-carbon concrete in the build programme.



Greenhouse Gas Emissions Inventory 2025/26



This section describes the Kāinga Ora Greenhouse Gas Emissions Inventory and the methods used in its calculation. It also sets out progress towards our targets set through the Kāinga Ora Emissions Reduction Plan. The last section includes detailed information on inclusions, exclusions and assumptions applied in the preparation of the inventory.

This inventory is prepared in line with the requirements of the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition) and Corporate Value Chain (Scope 3) Accounting and Reporting Standard. It also complies with the emissions reporting requirements of the CNGP. It includes emissions from our corporate activities, purchased goods and services and capital goods as well as emissions from sources related to buildings (social and supported housing) and infrastructure development.

Table 1: Kāinga Ora emissions groups and their requirements

Kāinga Ora emissions group	Description	CNGP requirements
Corporate emissions	Emissions from our corporate and employee-related activities.	• Measure emissions. • Set a target in line with a 1.5°C pathway. • Report emissions.
Buildings emissions	Emissions from construction and maintenance of Kāinga Ora homes (embodied emissions), building design and consenting services as well as energy and water consumed (operational emissions) in the homes.	• Measure emissions. • Set a target, in line with a 1.5°C pathway, based on the reduction potential within the organisation. • Report emissions.
Infrastructure emissions	Emissions from the energy and materials used to construct infrastructure we develop (embodied emissions).	• Measure emissions. • Set a target, in line with a 1.5°C pathway, based on the reduction potential within the organisation. • Report emissions.
Other purchased goods and services and capital goods emissions	Emissions from purchased goods and services and capital goods not related to construction or infrastructure development.	• Measure emissions. • Set a target, in line with a 1.5°C pathway, based on the reduction potential within the organisation. • Report emissions.

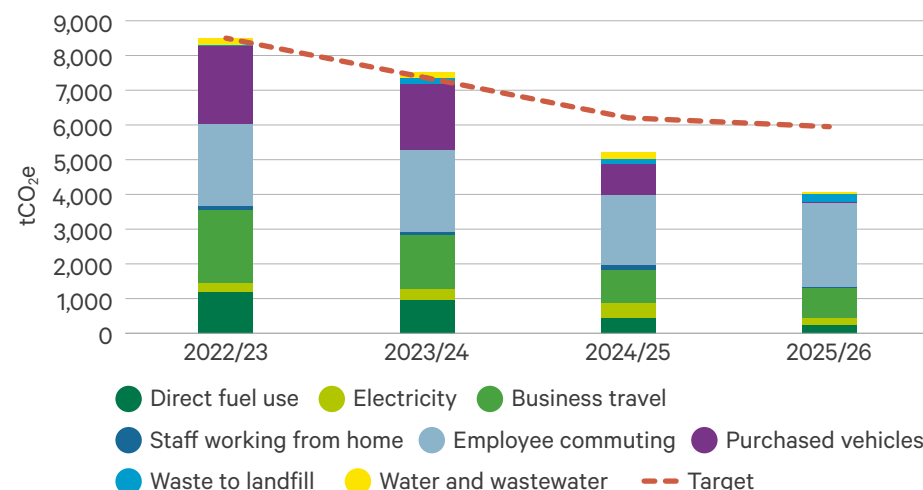
Summary of targets and reduction strategies

The CNGP requires Kāinga Ora to set reduction targets for each category of emissions sources. These were initially set as part of our 2023 Emissions Reduction Plan, which was updated in November 2025. The updated plan uses the same baseline and sets an absolute target of a 42% reduction for all emissions sources by 2029/30 to align with a 1.5°C pathway. The performance against target for each emissions category is shown below.



Corporate emissions

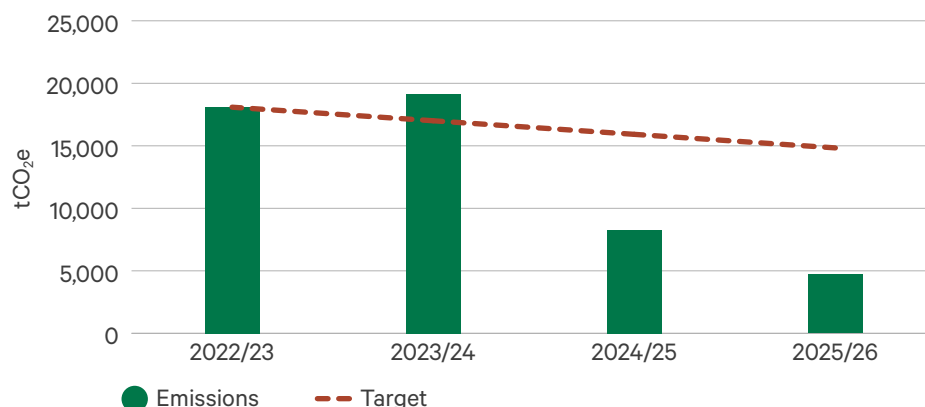
Figure 2: Corporate emissions 2022/23–2025/26



Kāinga Ora reduced its corporate emissions in 2025/26 by 52% compared to the 2022/23 base year, mainly through reduced business travel and reduced fuel emissions due to the electrification of the vehicle fleet and a reduction in vehicle numbers. There was also a significant reduction in the embodied emissions from vehicle purchases, although this was in part due to market constraints meaning some vehicles ordered in 2025/26 could not be delivered before the end of the financial year, so they will appear in next year's inventory. The average number of employees was also lower in 2025/26 than 2022/23, further contributing to reductions, although emissions associated with employee commuting increased, mainly due to a reduction in the average number of days worked from home. The sum of these changes mean that the organisation remains on track to achieve the 2029/30 target.

Emissions from purchased goods and services and capital goods

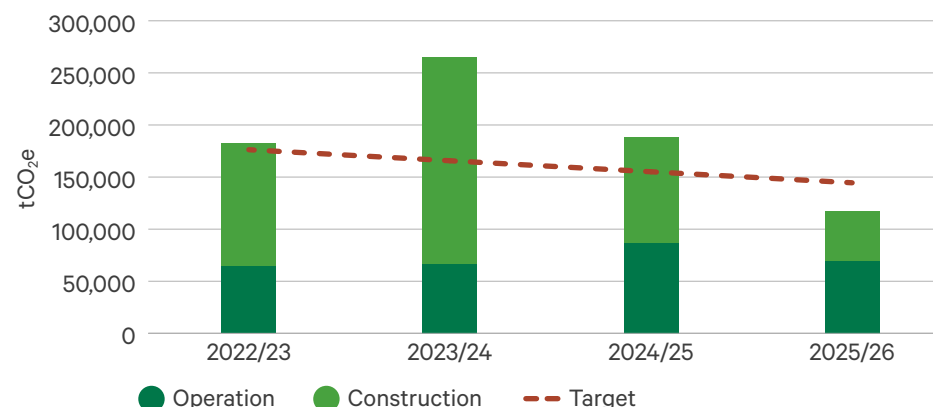
Figure 3: Emissions from purchased goods and services and capital goods



Emissions in this category come from the corporate supply chain and include the embodied carbon of purchased goods such as office supplies and the emissions associated with purchased services such as external consultants and cloud computing. Emissions in 2025/26 were 49% below 2022/23 levels due to reduced spend across most categories.

Emissions from the housing portfolio

Figure 4: Housing portfolio emissions 2022/23–2025/26



Construction emissions from the Kāinga Ora housing portfolio decreased in 2025/26 by 60% compared to the baseline. This was mainly due to a reduction in the number of homes delivered but also due to the use of new standardised designs that have lower embodied carbon as well as a higher proportion of timber-framed low- and medium-density homes as opposed to higher-density concrete developments.

Operational emissions increased by 9% compared to 2022/23, predominantly due to a 10% increase in the number of homes in the portfolio. Some of that increase was offset by reduced maintenance emissions due to improved maintenance controls and improved water and energy efficiency. The combined construction and operation footprint reduction was 36% compared to the baseline, which is consistent with achieving the 42% reduction target in 2029/30.

Emissions intensity from the building portfolio

Figure 5: Portfolio emissions intensity 2022/23–2025/26



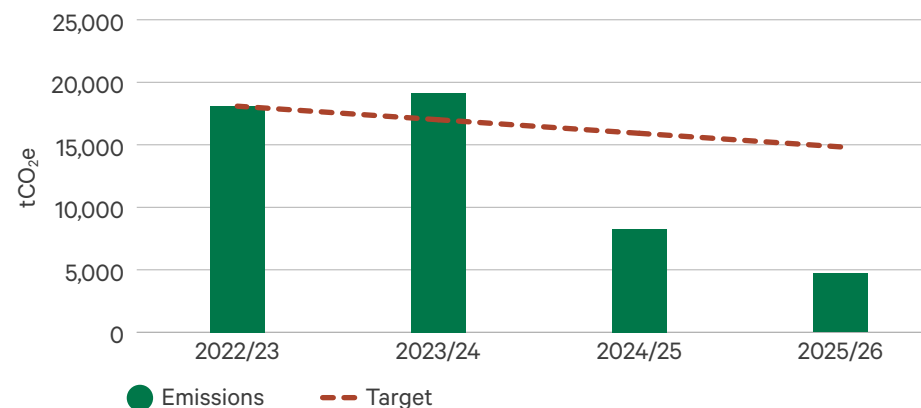
The SOI 2025/26–2028/29 includes a target of reducing the whole-of-life emissions per home stemming from the construction, maintenance and operation of our new and existing housing by 7.4% to 74.4 tCO₂e/home. In 2025/26, the average emissions per home in the portfolio reduced to 70.2 tCO₂e/home – a 9.9% reduction compared to 2022/23 – putting the organisation on track to achieve its 2028/29 SOI target.¹

Emissions associated with the average home's operation fell 2% and the emissions associated with construction reduced by 27% compared to 2022/23. The large reduction in construction emissions per home was mainly due to a relatively high proportion of homes delivered in 2025/26 being timber-framed low- and medium-density homes as opposed to higher-density concrete developments. Lower-carbon designs have also contributed to the reduction.

In 2026/27, Kāinga Ora will be introducing the use of low-carbon concrete in the build programme to further reduce the emissions intensity of our housing. This will apply to all new homes contracted from 2026/27 onwards.

Emissions from infrastructure development

Figure 6: Infrastructure emissions 2022/23–2025/26



Emissions in this category are the result of construction activities related to infrastructure delivery in the Kāinga Ora large-scale projects. Emissions in 2025/26 were 74% lower than the baseline mainly due to reduced activity. The use of low-carbon concrete will be introduced in the 2026/27 year, which is expected to contribute to reductions in future years.

1. Since the SOI measure was published, the method for calculating the footprint has been improved, as outlined in the [2024/25 Climate Statements](#), which reduces the baseline against which reductions are measured to 77.9 tCO₂e/home and the 2028/29 target to 74.2 tCO₂e/home. This means, that although the reduction from the original baseline was 12.7% in 2025/26, the actual reduction achieved is more accurately reported as 9.9% compared to the updated baseline.

Organisational and reporting boundaries

This inventory covers the Kāinga Ora Group, which consists of Kāinga Ora – Homes and Communities (Parent) and its 100% subsidiaries Housing New Zealand Limited (HNZL) and Housing New Zealand Build Limited (HNZB). The Parent is responsible for all corporate emissions. HNZL is responsible for embodied and operational emissions from our social and supported housing. HNZB is responsible for embodied emissions from infrastructure development. HNZB prepares land for development and sells a proportion of the developed land to third parties for the delivery of market housing. Ongoing emissions from assets vested or sold to third parties are outside the boundary.

We have used the operational consolidation approach to account for our emissions.

Materiality

Significant emissions are defined as those that make up at least 1% of the total inventory.

Persons responsible for the inventory

Ultimate responsibility for this inventory sits with the Kāinga Ora Board. The Finance Group has responsibility for compiling the inventory on behalf of the organisation.

Reporting period covered

This inventory covers the financial year from 1 July 2025 to 30 June 2026 (2025/26).

Biogenic removals

Biogenic removals are excluded from the inventory.

Historical base year

The historical base year used is the financial year 1 July 2022 to 30 June 2023 (2022/23). This was the first year Kāinga Ora measured and reported all Scope 1, 2 and 3 emissions from its operations and represents a normal operating year for the organisation. It aligns with the Kāinga Ora base year used for CNGP purposes.

Historical base year restatement policy

The Kāinga Ora base year restatement significance threshold is 5%. This threshold applies to both increases and decreases in emissions. Restatements may be triggered by single large changes or from several small changes that are cumulatively significant.

Situations that may trigger a restatement of base year emissions include structural changes, inclusion of emissions sources not previously measured, methodological changes or correction of errors. Restatements will not be triggered for operations that did not exist in the base year, organisational growth or decline, or insourcing or outsourcing of activities.

There were no restatements in 2025/26.

Exclusions

The table below sets out the emissions sources excluded from the inventory and the reason for exclusion.

Table 2: Information on emissions sources excluded

GHG Protocol scope	Description	Reason for exclusion
Scope 1: Direct emissions from sources owned or controlled by Kāinga Ora	Stationary combustion	Office generators – two of our offices have generators that run for a very limited time per year. Emissions are assessed to be immaterial.
	Emissions – industrial processes	Kāinga Ora has no direct emissions from industrial processes.
	Removals – industrial processes	
	Leakage of refrigerants	Leakage of refrigerants from housing portfolio heat pumps is included, but leakage of refrigerants from office building AC units is excluded as it is assessed as being immaterial.
	Treatment of waste	Kāinga Ora does not directly treat waste.
	Treatment of wastewater	Kāinga Ora does not directly treat wastewater.
	Land-use, land-use change and agricultural emissions	Kāinga Ora does not undertake any of these activities.

GHG Protocol scope	Description	Reason for exclusion
Scope 2: Indirect GHG emissions from imported energy	Imported energy	Electricity is the sole source of energy used in Kāinga Ora offices other than the two generators mentioned in Scope 1.
	Imported electricity for shared offices	Kāinga Ora shares several small offices with other organisations. Where Kāinga Ora does not pay the electricity bill, this electricity is excluded from the inventory as it is immaterial.
Scope 3 Category 2: Capital goods	Embodied emissions from civil infrastructure within our super-lots (such as carparks, gardens, foundations and pathways)	Excluded due to the lack of detailed information available to capture and measure these items reliably.
Scope 3 Category 3: Fuel - and energy-related activities	Client-supplied electricity	Kāinga Ora does not use client-supplied electricity.
Scope 3 Category 4: Upstream transportation and distribution	Transport of purchased products	Not reported separately, but included in Scope 3 Category 1: Purchased goods and services.



GHG Protocol scope	Description	Reason for exclusion
Scope 3 Category 5: Waste generated in operations	Disposal of solid waste – landfilled	Emissions from the disposal of buildings not associated with larger infrastructure projects are not included because they are assessed to be immaterial.
	Disposal of solid waste – not landfilled	Kāinga Ora does not dispose of solid waste that is not landfilled.
	Disposal of liquid waste – not wastewater	Kāinga Ora does not dispose of liquid waste that is not wastewater.
Scope 3 Category 8: Upstream leased assets	Use of assets	There are no non-electricity emissions from the use of upstream leased assets.
Scope 3 Category 9: Downstream transportation and distribution	Downstream freight – paid by the customer/others	Kāinga Ora does not charge customers or others for freight.
	Client and visitor transport	Kāinga Ora has previously reported this optional emissions source under the GHG Protocol but has excluded it this year due to the lack of ability to significantly influence tenants' transport emissions.

GHG Protocol scope	Description	Reason for exclusion
Scope 3 Category 10: Processing of sold products	Processing of sold goods	Kāinga Ora is not in the business of selling tangible products.
Scope 3 Category 11: Use of sold products	Use stage of sold products	Kāinga Ora is not in the business of selling tangible products.
Scope 3 Category 12: End-of-life treatment of sold products	End-of-life stage of sold products	Kāinga Ora is not in the business of selling tangible products.
Scope 3 Category 14: Franchises	Franchises	Kāinga Ora has no franchises.

Assurance

Ernst & Young Limited (EY) has provided independent third-party limited assurance on the emissions inventory report for the year ended 30 June 2026. See page 32 for EY's limited assurance report. EY is also the appointed financial audit service provider of Kāinga Ora on behalf of the Audit Office.



Emissions summary by scope

Table 3: Summary of emissions by scope

	tCO ₂ e 2025/26	tCO ₂ e 2024/25	tCO ₂ e 2022/23	tCO ₂ e intensity 2025/26	tCO ₂ e intensity 2024/25	tCO ₂ e intensity 2022/23	Intensity metric
Scope 1	190	362	961	0.08	0.12	0.30	per FTE ²
Scope 2	628	1,021	350	0.27	0.34	0.11	per FTE
Scope 3	131,569	209,015	220,648	0.62	1.00	1.10	per occupant ³
Total	132,387	210,398	221,959	0.63	1.01	1.10	per occupant

2. Average full-time equivalent employees (FTE) was 2,316 in 2025/26, 3,014 in 2024/25 and 3,206 in 2022/23.

3. Intensity measure is based on occupants housed across the combined portfolio of social and supported housing at an average of 211,265 in 2025/26, 209,166 in 2024/25 and 200,941 in 2022/23.



Emissions detail by scope, category and operational area

Table 4: Kāinga Ora 2025/26 emissions inventory, 2024/25 and baseline comparison

	tCO ₂ e 2025/26	tCO ₂ e 2024/25	tCO ₂ e 2022/23	tCO ₂ e intensity 2025/26	tCO ₂ e intensity 2024/25	tCO ₂ e intensity 2022/23	Intensity metric
Corporate							
Scope 1							
Direct fuel use	190	362	961	0.08	0.12	0.30	per FTE
Scope 2							
Purchased electricity for corporate activities (location based)	191	377	203	0.08	0.13	0.06	per FTE
Scope 3							
Category 2: Embodied emissions in purchased fleet vehicles	16	880	2,226	0.01	0.29	0.69	per FTE
Category 3: Direct fuel use well-to-tank	47	88	227	0.02	0.03	0.07	per FTE
Category 3: Corporate electricity transmission and distribution losses	14	29	41	0.01	0.01	0.01	per FTE
Category 3: Water supply	7	18	16	0.003	0.01	0.01	per FTE
Category 5: Waste to landfill	230	166	52	0.10	0.06	0.02	per FTE
Category 5: Wastewater treatment	73	158	179	0.03	0.05	0.06	per FTE
Category 6: Business travel	845	973	2,110	0.36	0.32	0.66	per FTE
Category 7: Staff working from home	41	122	113	0.02	0.04	0.04	per FTE
Category 7: Employee commuting	2,425	2,025	2,372	1.05	0.67	0.74	per FTE
Total corporate emissions	4,079	5,199	8,500	1.76	1.72	2.65	per FTE



	tCO ₂ e 2025/26	tCO ₂ e 2024/25	tCO ₂ e 2022/23	tCO ₂ e intensity 2025/26	tCO ₂ e intensity 2024/25	tCO ₂ e intensity 2022/23	Intensity metric
Buildings							
Scope 2							
Electricity purchased by Kāinga Ora for social and supported housing (location based)	438	644	147	0.002	0.003	0.001	per occupant ³
Scope 3							
Category 2: Embodied emissions from:							
• Existing portfolio	10,768	14,701	13,629	0.05	0.07	0.07	per occupant ³
• New builds	35,089	85,244	82,171	7.78	9.58	12.10	per occupant ⁴
• Retrofits	1,880	3,115	2,722	1.37	1.48	1.74	per occupant ⁵
Category 1: Emissions from building design and consenting services	10,129	11,418	20,046	108	87	89	per \$m spent
Category 3: Social and supported housing transmission and distribution losses	33	49	13	0.0002	0.0002	0.0001	per occupant ³
Category 13: Operational emissions from existing portfolio	58,486	71,604	50,333	0.28	0.34	0.25	per occupant ³
Category 15: Embodied construction emissions financed through home ownership products	0	1,647	13,126	0	159	169	per \$m financed
Total buildings emissions	116,824	188,422	182,186	0.55	0.89	0.87	per occupant³

4. Measure based on the estimated 4,510 tenants accommodated in new builds in 2025/26.

5. Measure based on the estimated 1,369 tenants accommodated in homes retrofitted during 2025/26.



	tCO ₂ e 2025/26	tCO ₂ e 2024/25	tCO ₂ e 2022/23	tCO ₂ e intensity 2025/26	tCO ₂ e intensity 2024/25	tCO ₂ e intensity 2022/23	Intensity metric
Infrastructure							
Scope 3							
Category 2: Embodied emissions from infrastructure development	4,701	8,277	18,089	104	111	116	per \$m spent
Other purchased goods and services and capital goods							
Scope 3							
Category 1 & 2: Other purchased goods and services and capital goods	6,783	8,501	13,183	54	55	59	per \$m spent
Total emissions	132,387	210,398	221,959	0.63	1.01	1.14	per occupant ³

Scope 1 and 2 emissions separated by greenhouse gases

Table 5: Direct emissions separated by greenhouse gases

	2025/26			2024/25			2022/23		
	t	GWP*	tCO ₂ e	t	GWP	tCO ₂ e	t	GWP	tCO ₂ e
Scope 1									
Direct fuel use									
Carbon dioxide (CO ₂)	182	1	182	347	1	347	922	1	922
Methane (CH ₄)	0.09	28	2	0.16	28	5	0.43	28	12
Nitrous oxide (N ₂ O)	0.02	265	6	0.04	265	11	0.11	265	28
Scope 2									
Purchased electricity for corporate activities									
Carbon dioxide (CO ₂)	184	1	184	366	1	366	197	1	197
Methane (CH ₄)	0.21	28	6	0.36	28	10	0.18	28	5
Nitrous oxide (N ₂ O)	0.001	265	0.3	0.003	265	0.7	0.001	265	0.24
Electricity purchased by Kāinga Ora for social and supported housing									
Carbon dioxide (CO ₂)	424	1	424	625	1	625	143	1	143
Methane (CH ₄)	0.48	28	13	0.62	28	17	0.14	28	4
Nitrous oxide (N ₂ O)	0.003	265	0.7	0.005	265	1.2	0.001	265	0.17
Total direct emissions (Scope 1 and 2)									
Carbon dioxide (CO ₂)	790	1	790	1,338	1	1,338	1,262	1	1,262
Methane (CH ₄)	0.77	28	22	1.15	28	32	0.75	28	21
Nitrous oxide (N ₂ O)	0.02	265	7	0.05	265	12	0.11	265	28
Combined total direct emissions			819			1,383			1,311

* Global warming potential.

GHG quantities have been converted to tCO₂e using the global warming potential from the Intergovernmental Panel on Climate Change (IPCC) Fifth Assessment Report. The time horizon is 100 years.

Information on emissions sources included

Table 6: Information on emissions sources included

For all Scope 3 emissions, 0% is calculated using data from suppliers or other value chain partners.

Kāinga Ora Group	GHG Protocol scope	Emissions source	Data source	Method	Emissions factors used	Assumptions and associated uncertainties
Corporate	1	Direct fuel use	Summary of fuel card purchases from our fuel provider.	Average-data method: Calculated total litres of fuel purchased from suppliers.	Ministry for the Environment (MfE) emissions factors (2026): Transport fuels.	- It is assumed staff have used their fuel card to make fuel purchases and that the listing supplied by the provider is complete. - A control is in place to prevent fuel card use for personal vehicles. Vehicle mileage is logged upon refuelling, and any anomaly will trigger investigation. - Uncertainty exists due to the use of a volume-based emissions factor.
	2	Purchased electricity for corporate activities	Summaries of billed kWh volumes from our energy providers.	Average-data method: Calculated total kWh used.	MfE emissions factors (2026): Purchased grid-average electricity – annual average.	- Reporting of purchased electricity is location-based. - It is assumed providers have supplied data for all ICPs. - It is assumed the purchased grid-average electricity – annual average emissions factor adequately represents the emissions impact of all kWh used throughout the year. This is a limitation because, in reality, it will vary based on generation mix. - Uncertainty exists due to the use of an annual average volume-based emissions factor.



Kāinga Ora Group	GHG Protocol scope	Emissions source	Data source	Method	Emissions factors used	Assumptions and associated uncertainties
Corporate	2	On-road EV charging	Summary of billed kWh volumes from our on-road charging providers.	Average-data method: Calculated total Wh used converted to kWh.	MfE emissions factors (2026): Purchased grid-average electricity – annual average.	- It is assumed the provider has supplied data for all chargers. - Uncertainty exists due to the use of an annual average volume-based emissions factor.
		Staff EV home charging claims	Report of staff claims for EV home charging.	Spend-based method: \$ amount claimed for home charging converted into kWh using Ministry of Business, Innovation and Employment (MBIE) Energy Prices (2026) – real annual average energy prices – residential electricity – 2025.		- It is assumed staff have made claims for all home charging and that staff energy prices align with MBIE annual average prices. - Uncertainty exists due to: - the use of average energy prices - the use of an annual average volume-based emissions factor.



Kāinga Ora Group	GHG Protocol scope	Emissions source	Data source	Method	Emissions factors used	Assumptions and associated uncertainties
Corporate	3	Category 6: Business travel – air travel	Travel bookings report from supplier.	Average-data method: Outputs for air travel are calculated using the distance travelled (in km) by plane type and split by domestic, international short-haul, international long-haul and class type.	MfE emissions factors (2026): Air travel. UK DEFRA well-to-tank emissions factors (2026): Air travel.	- It is assumed data source represents a complete and accurate account of all travel activity. The organisation has a rule that all staff must book via the company travel provider. - There is a limitation where factors for specific plane types are not provided by MfE. The factor for the plane type that is most similar is used. - It is assumed air travel distances are the exact distance between origin and destination and do not include changes in route due to weather conditions or other factors. This is a limitation.
		Category 6: Business travel – hotel stays	Travel bookings report from supplier.	Average-data method: Hotel nights provided by travel provider, split by country.	MfE emissions factors (2026): Hotel stay (individual countries).	There is a limitation where UK well-to-tank factors have been used because well-to-tank emissions information is not yet available in New Zealand. These factors are considered the best approximation because the UK is also an island nation that imports fossil fuels from overseas.
		Category 6: Business travel – car hire	Travel bookings report from supplier.	Average-data method: Record of hire cars booked through travel provider and km distance travelled.	MfE emissions factors (2026): Default rental car emissions factors per km travelled.	- Uncertainty exists due to: - variations in actual flight distances travelled - variations in energy usage between different hotels - variation in efficiency between different rental cars - the use of volume-based emissions factors.



Kāinga Ora Group	GHG Protocol scope	Emissions source	Data source	Method	Emissions factors used	Assumptions and associated uncertainties
Corporate	3	Category 6: Staff claims for purchased fuel and mileage	Internal expense management system.	Spend-based method: \$ spend claimed converted to litres of petrol using MBIE energy prices (2025).	MfE emissions factors (2026): Transport fuel – regular petrol. UK DEFRA well-to-tank emissions factors (2026): Petrol (average biofuel blend), litre.	- There is a limitation where it is assumed that the amount claimed for mileage entirely represents fuel use and does not include reimbursement for vehicle wear and tear. - There is a limitation where it is assumed that staff-owned vehicles use regular petrol and that prices paid for petrol are consistent with the national average. - UK well-to-tank factors have been used as per above. - Uncertainty exists due to: - the use of average energy prices - the use of volume-based emissions factors.
		Category 6: Car travel by taxi and rideshare	Internal expense management system.	Spend-based method: \$ spend converted to km travelled using MfE emissions factors (2025): Taxi travel – regular – dollars spent.	MfE emissions factors (2026): Taxi travel – regular. UK DEFRA well-to-tank emissions factors (2026): Passenger vehicles and travel – land; Taxis – regular taxi, km.	- It is assumed taxis use regular petrol. This is a limitation because some taxis may use other fuel types. - UK well-to-tank factors have been used as above. - Uncertainty exists due to: - variation in efficiency between different taxi or rideshare vehicles - the use of a derived spend-based emissions factor.



Kāinga Ora Group	GHG Protocol scope	Emissions source	Data source	Method	Emissions factors used	Assumptions and associated uncertainties
Corporate	3	Category 7: Staff working from home	Employee commuter survey 2026.	Average-data method: An organisation-wide survey that captured a week of working from home and commuting journeys by vehicle type.	MfE emissions factors (2026): Working from home.	- The survey was undertaken for a week in June 2026 and extrapolated to represent the entire year. A limitation exists as a single survey does not capture the potential variation in staff travel/working from home habits between seasons. - The response rate for the survey was 22%. This sample has been extrapolated across all staff. It is assumed the survey respondents are representative of the entire population of Kāinga Ora employees. This is a limitation. - Uncertainty exists due to: - survey data being used to represent the population - the use of a volume-based emissions factor.
		Category 7: Employee commuting	Employee commuter survey 2026.		MfE emissions factors (2026): Various transport modes.	
		Category 3: Direct fuel use well-to-tank	Purchased fuel report.	Average-data method: Accurate records of litres of fuel purchased from supplier.	UK DEFRA well-to-tank emissions factors (2026): Petrol (average biofuel blend), litre; Diesel (average biofuel blend), litre.	- It is assumed staff have used their fuel card to make fuel purchases and that the listing supplied by the provider is complete. - A control is in place to prevent fuel card use for personal vehicles. Vehicle mileage is logged upon refuelling, and any anomaly will trigger investigation. - UK well-to-tank factors have been used as above. - Uncertainty exists due to the use of a volume-based emissions factor.



Kāinga Ora Group	GHG		Data source	Method	Emissions factors used	Assumptions and associated uncertainties
	Protocol scope	Emissions source				
Corporate	3	Category 2: Embodied emissions in purchased fleet vehicles	Internal records of vehicles purchased in 2025/26.	Average-data method: Applied emissions factor information from International Energy Agency to the total number of vehicles purchased.	International Energy Agency comparative life-cycle GHG emissions of a mid-size BEV and ICE vehicle (2021) – Battery electric vehicle base case: Vehicle manufacturing; Batteries – assembly and other; Batteries – minerals.	• There is a limitation where it is assumed PHEV vehicles have the same embodied emissions impact as BEV vehicles. • Uncertainty exists due to: – variation in life-cycle emissions of different vehicles – the use of a volume-based emissions factor.
		Category 5: Waste to landfill	Reporting from our waste provider for our Wellington office.	Average-data method: Collected data for tonnes of waste produced for the entire 7 Waterloo Quay building and calculated percentage of office space Kāinga Ora has. Calculated tonnes of waste produced per person at this office. Calculated average employee office access nationwide multiplied by average tonnes of waste per person.	MfE emissions factors (2026): Waste disposal to municipal (class 1) landfills with gas recovery – office waste.	• It is assumed per-person waste generated at 7 Waterloo Quay is consistent with per-person waste generated at other Kāinga Ora offices. This is a limitation. • It is assumed Kāinga Ora generates waste in a proportion consistent with its floor area in the buildings. • It is assumed the proportion of people who come into the office at offices with automated access information is consistent with the proportion who come into other Kāinga Ora offices. This is a limitation. • It is assumed each employee only uses a single access card on a given day and that no tailgating occurs. • It is assumed all waste goes to landfills with landfill gas recovery. • Uncertainty exists due to: – the approach of using waste generated at a single office to represent all offices – the use of a volume-based emissions factor.



Kāinga Ora Group	GHG Protocol scope	Emissions source	Data source	Method	Emissions factors used	Assumptions and associated uncertainties
Corporate	3	Category 3: Electricity transmission and distribution losses	Summaries of billed kWh volumes from our energy providers.	Average-data method: Calculated total kWh used.	MfE emissions factors (2026): Transmission and distribution losses for energy consumption.	- It is assumed the providers have supplied data for all ICPs. - It is assumed the purchased grid-average electricity – annual average emissions factor adequately represents the emissions impact of all kWh used throughout the year. This is a limitation because, in reality, it will vary based on generation mix. - Uncertainty exists due to: - likely variation in emissions based on geographical location - the use of a volume-based emissions factor.
		Category 5: Wastewater treatment	Average employees in the period.	Average-data method: Calculated using the average number of employees in the period and applied the per capita emissions factor.	MfE emissions factors (2026): Domestic wastewater treatment – average for wastewater.	- It is assumed usage by employees is consistent with the average applied by MfE in determining the factor. - It is assumed permanent employees, fixed-term employees, contractors and casual employees use Kāinga Ora offices at the same rate. This is a limitation. - Uncertainty exists due to: - likely variation in emissions based on geographical location - the use of a volume-based emissions factor.
		Category 3: Water supply	Average employees in the period.	Average-data method: Calculated using the average number of employees in the period and applied the per capita emissions factor.	MfE emissions factors (2026): Water supply.	- likely variation in emissions based on geographical location - the use of a volume-based emissions factor.



Kāinga Ora Group	GHG Protocol scope	Emissions source	Data source	Method	Emissions factors used	Assumptions and associated uncertainties
Buildings	2	Purchased electricity for social and supported housing communal areas	Summary of billed kWh volumes from our energy providers.	Average-data method: Accurate records of kWh used.	MfE emissions factors (2026): Purchased grid-average electricity – annual average.	- Reporting of purchased electricity is location-based. - It is assumed the provider has supplied data for all ICPs. - Uncertainty exists due to the use of an annual average volume-based emissions factor.
	3	Category 2: Embodied emissions from existing portfolio	Designed schedule of quantities for a standard 3-bedroom single-storey stand-alone home: - pre-1979 1979–2008 2008+. Internal reporting outlining Kāinga Ora social and supported housing details and attributes.	Average-data method: Reference building embodied emissions associated with maintenance and replacement (modules B2 and B4) for our existing portfolio are calculated using BRANZ LCAQuick v3.5, v3.6. Reference building outputs are then applied to the Kāinga Ora portfolio based on gross floor area.	BRANZ LCAQuick v3.5, v3.6 modules B2 and B4.	- It is assumed the useful life of timber buildings is 50 years and concrete buildings 90 years. This is a limitation because the actual useful life of buildings may vary. - It is assumed the embodied emissions associated with the maintenance of a stand-alone home are similar for other typologies. This is a limitation because maintenance requirements will vary between typologies. - The assumed occupancy rate is based on the number of people registered in each home. However, there is a limitation that the exact number of people will vary if occupancy has changed but Kāinga Ora has not been informed. Kāinga Ora does not collect occupancy data for transitional housing and community housing provider leases, so it is assumed that these are occupied at the same rate as social and non-social housing. - It is assumed that electricity is the sole energy source. In reality, some stock use gas, wood and geothermal energy, but this has been assessed as not material. - Uncertainty exists due to: - the use of reference buildings to represent actual dwellings - the assumptions used in life-cycle analysis of products and services included in reference buildings.



Kāinga Ora Group	GHG Protocol scope	Emissions source	Data source	Method	Emissions factors used	Assumptions and associated uncertainties
Buildings	3	Category 2: Embodied emissions from new builds	Designed schedule of quantities for: • 1-bedroom apartment • 2-bedroom 3-level walk-up • 2-bedroom double-storey duplex • 3-bedroom double-storey stand-alone home. Internal reporting outlining Kāinga Ora social and supported housing additions.	Average-data method: Reference building embodied emissions associated with new construction (modules A1–A5) are calculated using BRANZ LCAQuick v3.5, v3.6. Reference building outputs are then applied to the Kāinga Ora portfolio based on: • building typology • number of bedrooms. Embodied emissions (modules A1–A5) are reported upon building construction completion.	BRANZ LCAQuick v3.5, v3.6 modules A1–A5.	• It is assumed reference buildings are representative of the actual homes built. This is a limitation because emissions from actual homes built will vary based on a multitude of factors. • Embodied emissions from market housing purchased by Kāinga Ora but constructed before 1 January 2024 have not been included. It is assumed that market homes delivered after this date and purchased by Kāinga Ora have had no prior use. Therefore, the embodied emissions are attributable to us. • The assumed occupancy rate used to determine occupancy for most housing types is 1.06 people/bedroom based on the number of people registered in each home in the 2025/26 year. However, there is a limitation that the exact number of people will vary if occupancy has changed but Kāinga Ora has not been informed. Kāinga Ora does not collect occupancy data for transitional housing and community housing provider leases, so it is assumed that these are occupied at the same rate as social and non-social housing. The assumed occupancy rate for Community Group Housing is 1.00 people/bedroom. • Uncertainty exists due to: – the use of reference buildings to represent actual dwellings – the assumptions used in life-cycle analysis of products and services included in reference buildings.



Kāinga Ora Group	GHG Protocol scope	Emissions source	Data source	Method	Emissions factors used	Assumptions and associated uncertainties
Buildings	3	Category 2: Embodied emissions from retrofits	Designed schedule of quantities for a standard Kāinga Ora retrofit. Internal reporting outlining Kāinga Ora retrofit details.	Average-data method: Reference building embodied emissions associated with retrofits (modules A1–A5) are calculated using BRANZ LCAQuick v3.4.4. Reference building outputs are then applied to Kāinga Ora building retrofits based on number of bedrooms.	BRANZ LCAQuick v3.4.4, v3.6 modules A1–A5.	- It is assumed the useful life of buildings is 50 years from the date of retrofit. This is a limitation because the actual useful life of buildings may vary. - It is assumed all retrofit buildings are stand-alone houses and that reference buildings are representative of the actual homes retrofitted. This is a limitation because typology and other attributes of retrofit buildings may vary. - It is assumed each additional bedroom is 9 m² and emissions intensity of bedrooms is the same as the rest of the dwelling. This is a limitation because bedroom size and emissions intensity may vary. - The assumed occupancy rate used to determine occupancy for most housing types is 1.06 people/bedroom based on the number of people registered in each home in the 2025/26 year. However, there is a limitation that the exact number of people will vary if occupancy has changed but Kāinga Ora has not been informed. Kāinga Ora does not collect occupancy data for transitional housing and community housing provider leases, so it is assumed that these are occupied at the same rate as social and non-social housing. The assumed occupancy rate for Community Group Housing is 1 person/bedroom. - Uncertainty exists due to: - the use of reference buildings to represent actual dwellings - the assumptions used in life-cycle analysis of products and services included in reference buildings.



Kāinga Ora Group	GHG Protocol scope	Emissions source	Data source	Method	Emissions factors used	Assumptions and associated uncertainties
Buildings	3	Category 1: Emissions from building design and consenting services	Internal reporting from Kāinga Ora accounting system.	Spend-based method: Total expenditure on purchased goods and services and capital goods is extracted from our accounting system and aggregated by purchase order category. Each category is reviewed to determine whether it pertains to building design and consenting services – otherwise, it is excluded and instead reported in purchased goods and services. The most appropriate spend-based emissions factor adjusted for inflation is used to calculate emissions.	Consumption emissions modelling prepared for Auckland Council by Market Economics Ltd (2023) adjusted for inflation: various factors.	- It is assumed within a category the type of spending is relatively uniform, and the emissions factors used are most appropriate for the category of spend. - Uncertainty exists due to the use of spend-based emissions factors.
		Category 3: Social and supported housing transmission and distribution losses	Summary of billed kWh volumes from our energy providers.	Average-data method: Accurate records of kWh used.	MfE emissions factors (2026): Purchased grid-average electricity – annual average.	- Reporting of purchased electricity is location-based. - It is assumed the provider has supplied data for all ICPs. - Uncertainty exists due to the use of an annual average volume-based emissions factor.



Kāinga Ora Group	GHG Protocol scope	Emissions source	Data source	Method	Emissions factors used	Assumptions and associated uncertainties
Buildings	3	Category 13: Operational emissions from existing portfolio	Operational energy use (module B6): - BRANZ Household Energy End-use Project (HEEP1). - Winter Energy Study (WES) and Indoor Environmental Monitoring (IEM) study. - In-house modelling of building performance using a combination of ECCHO, DesignBuilder and Passive House Planning Package. - Internal reporting outlining Kāinga Ora social and supported housing details.	Average-data method: Operational energy use (B6) is determined for reference buildings: - Single-storey stand-alone home with 3 bedrooms, pre-1979, 1979–2008, 2008+, climate zones 1–6. - Duplex with 3 bedrooms, pre-1979, 1979–2008, 2008+, climate zones 1–6. 3-level walk-up with 3 bedrooms, pre-1979, 1979–2008, 2008+, climate zones 1–6. - Apartment with 3 bedrooms, pre-1979, 1979–2008, 2008+, climate zones 1–6.	MfE emissions factors (2026): Purchased grid-average electricity – annual average. MfE emissions factors (2026): Domestic wastewater treatment – average for wastewater. MfE emissions factors (2026): Water supply.	- It is assumed that the different HEEP1 energy use rates for each climate zone are comparable to the Kāinga Ora portfolio energy use rates and that the adjustments made based on the WES and IEM study apply across the climate zones. - It is assumed energy and water are used at a constant rate throughout the year. This is a limitation because, in reality, use depends on a number of factors, including seasons and weather. - It is assumed no Kāinga Ora homes exceed the 2008 Building Code performance standard. In reality, a small portion do, but the impact of this is immaterial for portfolio operational emissions. - It is assumed that the average generation from 536 PV installations that data has been sourced from is reflective of the remaining 94 that were not able to be sourced.



Kāinga Ora Group	GHG Protocol scope	Emissions source	Data source	Method	Emissions factors used	Assumptions and associated uncertainties
Buildings	3		- Data from installed PV systems on Kāinga Ora homes. - Water use (module B7): - In-house modelling of building performance using a combination of ECCHO, DesignBuilder and Passive House Planning Package. - BRANZ typical water use report. - Internal reporting outlining Kāinga Ora social and supported housing details.	Energy use is estimated based on the results of HEEP1, adjusted to align with the WES and IEM study. Adjustments are then made to take account of differing energy use associated with: - building typology - building performance standard - New Zealand Building Code clause H1 <i>Energy efficiency</i> 5th edition climate zone - floor area.		- The assumed occupancy rate is determined by the number of people registered to the building. However, there is a limitation that the exact number of people will vary if occupancy has changed but Kāinga Ora has not been informed. Kāinga Ora does not collect occupancy data for transitional housing and community housing provider leases, so it is assumed that these are occupied at the same rate as social and non-social housing. - Uncertainty exists due to: - the use of reference buildings to represent actual dwellings - the assumptions used in life-cycle analysis of products and services included in reference buildings.
		Category 15: Construction emissions financed through home ownership products	Internal records of financing for new builds.	Spend-based method: Applied spend-based factor for construction to the total \$ amount of new build financing through the First Home Grant and First Home Partner schemes. ⁶	Consumption emissions modelling prepared for Auckland Council by Market Economics Ltd (2023): Residential building construction.	- It is assumed financing is used to directly pay for residential construction services for new builds. This assumption is reinforced by the requirement that applicants must reimburse Kāinga Ora if they do not end up building a dwelling on their land. - Uncertainty exists due to the use of spend-based emissions factors.

6. Note that both schemes are no longer offered by Kāinga Ora from May 2024.



Kāinga Ora Group	GHG Protocol scope	Emissions source	Data source	Method	Emissions factors used	Assumptions and associated uncertainties
Infrastructure	3	Category 2: Embodied emissions from infrastructure development	Internal records of spend on infrastructure projects.	Spend-based method: Total expenditure for each project multiplied by an emissions factor calculated to reflect the specific project.	Spend-based factors have been developed based on the Kāinga Ora infrastructure emissions baselining work completed in 2023. These are based on different Kāinga Ora precincts (e.g. Roskill, Māngere) and different sectors (e.g. building site preparation, stormwater, utilities).	• Spend-based factors have been developed based on detailed design quantities as opposed to as-built data. • It is assumed spend-based factors represent actual consumption data. • Uncertainty exists due to the use of spend-based emissions factors and then adjusted for inflation.



Kāinga Ora Group	GHG Protocol scope	Emissions source	Data source	Method	Emissions factors used	Assumptions and associated uncertainties
Other purchased goods and services and capital goods	3	Category 1 & 2: Other purchased goods and services and capital goods	Internal reporting from Kāinga Ora accounting system.	Spend-based method: Total expenditure on purchased goods and services and capital goods extracted from our accounting system and aggregated by purchase order category. Each category is reviewed to determine whether it is already accounted for elsewhere in the emissions inventory and, if so, excluded from this emissions group. Where a category is not already accounted for, the most appropriate spend-based emissions factor is used to calculate emissions.	Consumption emissions modelling prepared for Auckland Council by Market Economics Ltd (2023): Various factors, adjusted for inflation.	- It is assumed within each category the type of spending is relatively uniform, and the emissions factors used are the most appropriate for the category of spend. - Uncertainty exists due to the use of spend-based emissions factors.



Independent Limited Assurance Report to the Directors of Kāinga Ora – Homes and Communities

Assurance Conclusion

Based on our limited assurance procedures performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that Kāinga Ora – Homes and Communities’ (“Kāinga Ora”) total gross Scope 1, Scope 2 (location-based) and Scope 3 greenhouse gas (“GHG”) emissions within the Greenhouse Gas Emissions Inventory Report (the “Report”) for the year ended 30 June 2026 (the “GHG Disclosures”) are not prepared, in all material respects, in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (revised edition) (2004) and the Corporate Value Chain (Scope 3) Accounting and Reporting Standard.

Emphasis of Matter

We draw attention to Table 6: “Information on emission sources included” on pages 17 to 31 of the Report, which describes the uncertainty in the calculation approaches and assumptions used to estimate the embodied emissions in Scope 3, Category 2 - Capital Goods (Embodied emissions from new builds, existing portfolio, and retrofitted properties), the emissions in Scope 3, Category 13 – Downstream leased assets (Operational emissions from existing portfolio), and from the use of spend-based emissions factors in the Scope 3, Category 1 - Purchased goods and services (Emissions from building design and consenting services and other purchased goods and services), and Category 2 – Capital Goods (Embodied emissions from infrastructure development and Other Capital Goods). Together these emissions comprise 97% of total reported GHG emissions. Our conclusion is not modified in respect of these matters.

Scope

Ernst & Young Limited (“EY”) has undertaken a limited assurance engagement to report on Kāinga Ora’s total gross Scope 1, Scope 2 (location-based) and Scope 3 GHG emissions presented on page 12 of the Report (the “GHG Disclosures”) for the year ended 30 June 2026.

Criteria applied by Kāinga Ora

In preparing the GHG Disclosures, Kāinga Ora applied the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (revised edition) (2004) and the Corporate Value Chain (Scope 3) Accounting and Reporting Standard (the “Criteria”). In applying the Criteria the methods and assumptions used are described on pages 17 to 31 of the Report, as are the estimation uncertainties inherent in the methods and assumptions used.

Kāinga Ora Directors' Responsibility

Kāinga Ora’s Directors are responsible, on behalf of Kāinga Ora, for the preparation of the GHG Disclosures in accordance with the Criteria. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the GHG Disclosures, such that it is free from material misstatement, whether due to fraud or error.



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EY's Responsibility

Our responsibility is to express a limited assurance conclusion on the GHG Disclosures based on the procedures we have performed and the evidence we have obtained.

Our engagement was conducted in accordance with International Standard for Assurance Engagements (New Zealand): *Assurance Engagements on Greenhouse Gas Statements* ("ISAE (NZ) 3410"). This standard requires that we plan and perform this engagement to obtain limited assurance about whether the GHG Disclosures have been prepared, in all material respects, in accordance with the Criteria. The nature, timing and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Ernst & Young provides financial statement audit and performance information audit services to Kāinga Ora on behalf of the Audit Office. Partners and employees of our firm may deal with Kāinga Ora on normal terms within the ordinary course of trading activities of the business of Kāinga Ora. We have no other relationship with, or interest in, Kāinga Ora.

Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards)* (New Zealand) issued by the New Zealand Auditing and Assurance

Standards Board, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Professional and Ethical Standard 3 *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than, for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the report and related information, and applying analytical and other relevant procedures.



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Our procedures included:

- Obtaining, through inquiries, an understanding of Kāinga Ora's control environment, processes and information systems relevant to the preparation of the GHG Disclosures. We did not evaluate the design of particular control activities, or obtain evidence about their implementation;
- Performing walkthroughs of key processes and data sets;
- Inquiring with relevant staff regarding any matters that arose in the application of the selected boundary in establishing the reported amounts;
- Evaluating whether Kāinga Ora's methods for developing estimates are appropriate and had been consistently applied. Our procedures did not include testing the data on which the estimates are based;
- Testing a limited number of items to, or from, supporting records, as appropriate;
- Assessing a limited number of emission factor sources for appropriateness;
- Performing analytical procedures on selected emission categories and making inquiries of management to obtain explanations for any significant movements or unexpected variances; and
- Considering the presentation and disclosure of the GHG Disclosures.

We also performed such other procedures as we considered necessary in the circumstances.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls.

Inherent Uncertainties

The GHG quantification process is subject to scientific uncertainty, which arises because of incomplete scientific knowledge about the measurement of GHGs. Additionally, GHG procedures are subject to estimation uncertainty resulting from the measurement and calculation processes used to quantify emissions within the bounds of existing scientific knowledge.

Use of our Assurance Report

We disclaim any assumption of responsibility for any reliance on this assurance report to any persons other than the Directors of Kāinga Ora – Homes and Communities or for any purpose other than that for which it was prepared.



Ernst & Young Limited
Auckland

29 September 2026

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