

2025 - 2027 CLIMATE ACTION PLAN: REPORT

FOR THE PERIOD 1 APRIL 2025 - 31 MARCH 2026



1

Through our granting and capability-building funding activities, support communities across Otago to understand and mitigate their climate change impacts and grasp opportunities.

ACTION	2025 - 2026 TARGET	STATUS	NOTES
Continue to build climate capability among communities across our region.	Deliver a set of climate/sustainability pilot workshops aimed at increasing community capability in this area.	✓	On Track: OCT delivered a pilot Climate Action Support workshop with 12 community organisations in Dunedin in the 2026 financial year.
Continue to use our communication platforms to share knowledge and resources to highlight positive climate action progress.	Showcase 6x climate action-related grants that OCT has approved in our publications and promotions.	✓	Complete: A total of 23 climate action-related grants were shared through OCT publications and promotions.
	Share 6x climate action resources for not-for-profit organisations through our social media and communication platforms.	✓	Complete: A total of 27 climate action resources for not-for-profit organisations were shared through OCT social media and communication platforms.
Support our communities in climate adaptation and mitigation projects.	Increase granting for community-led climate adaptation & climate mitigation initiatives compared with 2024-2025.	✗	Not Achieved: In the 2026 financial year, OCT approved 9 grants in the Environment category, with a combined value of \$146,800. This was down from the 2025 financial year, in which OCT approved 15 grants in the same category with a combined value of \$275,168. We hope to improve on this in the 2026/2027 financial year and will seek to actively encourage applications to this end.
	Contribute funding towards the 2026 Kaupapa of National Significance for climate action.	✓	Complete: The Board approved \$25,000 funding for the 2026 round of Kaupapa of National Significance Fund (KoNSF) in March 2026. The Kaupapa of National Significance Climate Action Fund (KONS) is a collaborative funding model designed and contributed to by the Combined Community Trusts of Aotearoa New Zealand. The Fund aims to support and empower national-scale climate action projects across Aotearoa, with an aim of boosting climate resilience in our communities.

ACTION	2025 - 2026 TARGET	STATUS	NOTES
Seek to understand our communities climate aspirations.	Increase our collective understanding of the challenges for Otago, and on what a tika transition looks like for the Otago rohe.	✓	<p>Achieved, and ongoing: The Board continues to build its understanding of issues within our rōhe and their potential impact and challenges facing local communities. This year the Board has considered information about the climate challenges Otago communities are facing.</p> <p>We also gained insights about community aspirations in this area through OCT's strategy community engagement exercise in late 2025. Environmental stewardship was a key theme, with many respondents recognising the fragility of our natural environment and expressing a desire to protect the environment for future generations</p> <p><i>"As a community we need to work together to bring back environment biodiversity, sustainability, and health. When we have a healthy environment, our own health improves."</i> (Otago Community Trust. 2026. Survey response. "Community Engagement Data Report: What Matters Most, he aha te mea nui?")</p>
	Continue relationship building	✓	<p>On Track: Kaimahi continue to build relationships with neighbouring Territorial Authorities. In the current year we have connected with Huddl, Sport Otago, Wānaka Fish and Game, One New Zealand, ORC, DCC and others on this kaupapa.</p>



Use a robust and evidence-based approach to assess our investments, and set and achieve targets to reduce the Trust's investment portfolio's carbon exposure.

ACTION	2025 - 2026 TARGET	STATUS	NOTES
Measure and publish the emissions associated with our investment portfolio.	Continue to measure and report emissions associated with our investment portfolio, and track progress towards achieving a 43% emissions reduction by 2030 (from a base year of 2020).	✓	<p>Complete: OCT has worked with our investment advisers to understand and report the emissions associated with our investment portfolio.</p> <p>We are currently on track to meet our emissions reduction target, with the portfolio having reduced emissions by 39% since the 2020 base year. The main drivers of these reductions in our portfolio are:</p> <ol style="list-style-type: none"> 1. Asset allocation shifts: The portfolio has tilted away from higher-carbon asset classes and sectors and towards lower-carbon strategies. 2. Growth in "green" and transition-aligned investments: Around 20%+ of our holdings are now classified as "green" (low emissions + strong transition capacity) 3. Removing or reducing small but high-impact 'heavy emitters' 4. Data and methodology improvements: Some of the change reflects better measurement, not just real-world reduction. 5. Decarbonisation is intentional and systematic, not incidental. Our investment adviser has set a net zero strategy and portfolio level targets, including a 45% reduction in carbon intensity by 2030 and net zero by 2050.

Investments	OCT's Greenhouse Gas (GHG) emissions from <u>investments</u> for the year ended 31 March 2026 has been calculated as 20,828 tCO ₂ e with a base year of 2020.		
GHG Protocol Scope	tCO₂e 2020 Base Year	tCO₂e 2024 Base Year	tCO₂e 2026
Scope 3	34,193	32,704*	20,828



Evaluate our investment profile.	Review the exclusions policy within our Statement of Investment Policies and Objectives (SIPO).	□	Scheduled: A review of the Trust's exclusions policy is scheduled for the 2027 calendar year. This will follow on from the completion of the Trust's new organisational strategy.
Explore opportunities to align with	Explore opportunities to align with associations and/or other commitments and frameworks for responsible investment.	✓	On Track: OCT is currently a member of the Funders Commitment on Climate Action (FCCA) and is considering other membership opportunities.

3

Embed climate responsibility into our culture and ethos, starting with measuring our internal greenhouse gas footprint and setting and achieving targets to reduce emissions and achieve a carbon neutral position.

ACTION	2025 - 2026 TARGET	STATUS	NOTES																								
Measure and publish our greenhouse gas operations footprint.	Continue to measure and report our operational carbon footprint and track progress towards achieving a 20% reduction in Scope 1 and Scope 2 emissions by 2030 (from 2024 baseline report).	✓	<p>Complete: We completed the action of measuring and reporting our operational carbon footprint, which was presented in our Annual Report. However, our operational emissions have increased by 9% since the base year (2024). This increase was primarily driven by higher emissions from purchased goods and services, reflecting growth in operating expenditure. Actual spend in this category increased by 8% during the reporting period.</p> <table border="1"> <tr> <td>Operations</td><td colspan="3">OCT's Greenhouse Gas (GHG) emissions from <u>operations</u> for the year ended 31 March 2026 have been calculated as 84.2 tCO₂e, with a base year of 2024.</td></tr> <tr> <td>GHG Protocol Scope</td><td>tCO₂e 2024 Base Year</td><td>tCO₂e 2025</td><td>tCO₂e 2026</td></tr> <tr> <td>Scope 1</td><td>2.5</td><td>2.7</td><td>3.5</td></tr> <tr> <td>Scope 2</td><td>1.4</td><td>3</td><td>2.59</td></tr> <tr> <td>Scope 3</td><td>13.7</td><td>11.3</td><td>12.52</td></tr> <tr> <td></td><td>59.6*</td><td>64.5*</td><td>65.6</td></tr> </table> <p><i>*The recalculated base year emissions are due to updated emissions factors, and increased information on investment fees</i></p>	Operations	OCT's Greenhouse Gas (GHG) emissions from <u>operations</u> for the year ended 31 March 2026 have been calculated as 84.2 tCO ₂ e, with a base year of 2024.			GHG Protocol Scope	tCO₂e 2024 Base Year	tCO₂e 2025	tCO₂e 2026	Scope 1	2.5	2.7	3.5	Scope 2	1.4	3	2.59	Scope 3	13.7	11.3	12.52		59.6*	64.5*	65.6
Operations	OCT's Greenhouse Gas (GHG) emissions from <u>operations</u> for the year ended 31 March 2026 have been calculated as 84.2 tCO ₂ e, with a base year of 2024.																										
GHG Protocol Scope	tCO₂e 2024 Base Year	tCO₂e 2025	tCO₂e 2026																								
Scope 1	2.5	2.7	3.5																								
Scope 2	1.4	3	2.59																								
Scope 3	13.7	11.3	12.52																								
	59.6*	64.5*	65.6																								
Embed climate responsibility into our culture and ethos.	Continue to explore and implement ways to reduce our operational carbon footprint.	✓	On Track: OCT will complete an Energy Audit in July 2026. This audit will help OCT identify potential opportunities to reduce energy emissions going forward. We are also looking to reduce our footprint in other areas, such as travel.																								
	Update procurement policy to include consideration of providers' environmental commitments and sustainability for major purchases and contracts.	✓	On Track: The Procurement Policy update was completed after this reporting period and will be reported as complete in 2027.																								