

Market Release

1 July 2019

Notice pursuant to clause 20(1)(a) of schedule 8 of the Financial Markets Conduct Regulations 2014

Auckland Council (**Council**) gives notice under clause 20(1)(a) of schedule 8 of the Financial Markets Conduct Regulations 2014 (**Regulations**) that it proposes to make an offer for the issue of fixed rate green bonds due 2025 (**New Green Bonds**) in reliance upon the exclusion in clause 19 of schedule 1 of the Financial Markets Conduct Act 2013 (**FMCA**).

The main terms of the offer and the New Green Bonds are set out in the attached terms sheet. Except for the interest rate and maturity date, the New Green Bonds will have identical rights, privileges, limitations and conditions as the Council's NZ\$200,000,000 fixed rate green bonds maturing on 27 June 2023 which are quoted on the NZX Debt Market under the ticker code AKC110 (**Quoted Green Bonds**), and therefore are of the same class as the Quoted Green Bonds for the purposes of the FMCA and the Regulations. The Quoted Green Bonds have been continuously quoted on the NZX Debt Market over the preceding 3 months.

As at the date of this notice, the Council is in compliance with:

- (a) the continuous disclosure obligations that apply to it in relation to the Quoted Green Bonds; and
- (b) its financial reporting obligations (as defined in the Regulations).

As at the date of this notice, there is no excluded information required to be disclosed for the purposes of the Regulations.

As at the date of this notice, there is no information that would be required to be disclosed under a continuous disclosure obligation or which would be excluded information required to be disclosed for the purposes of the Regulations if the Quoted Green Bonds had had the same redemption date or interest rate as the New Green Bonds being offered.

Ends

For further information please contact:

Emma Quantrill

Senior Specialist Corporate Communication

Mobile +64 21 571 283

Auckland Council, Level 13, 135 Albert Street, Auckland