



PŪRONGO-Ā-TAU 2025

Annual Report 2025



Rangitāne

Te Rūnanga a Rangitāne o Wairau

Ngā Whetū o te Rangi

Acknowledging the passing of our loved ones

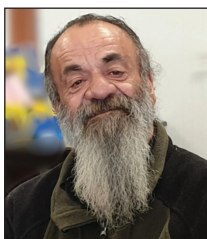
Ka tangi te ngākau ki ngā mate o te tau
kua hooa e te kupenga a Taramainuku.
Moe mai rā koutou i te papa okioki
o te hunga kua poto ki te pō.



Turia Taylor



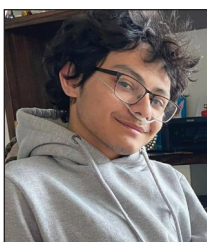
Derek 'Mac' McDonald



Ivan 'Louis' Macdonald



Cath MacDonald



Izaeah Shaun Twose



Ivan Neame



Patrick Wehipeihana



Riria 'Buttons' White

*We also acknowledge with respect whānau
who have passed and whose names may not
have been known to us at the time of printing.*

Auē, auē, haere atu rā...
Ngā whetū o te rangi ē,
kua tineia, kua kore;
Te marama kua taka,
kua pō te ao, kua ngaro koe;
Auē, auē, haere atu rā.
He wai kei aku kamo e,
mōu kua riro atu nei;
Waiho mai au i konei,
me ōku tini mahara;
Auē, auē, haere atu rā.
Haere ki ō tāua mātua,
e tatari mai ana;
Haere ki ō tāua tīpuna,
ki te huinga wairua;
Auē, auē, haere atu rā.
Auē, auē, haere atu rā.
Ngā whetū o te rangi ē, haere atu rā!
Te marama kua taka, haere atu rā!

Alas the pain gnaws within, farewell!
The stars in the heavens have been
extinguished and disappeared,
The moon has fallen from the night sky,
casting my world into darkness;
Alas the pain gnaws within, farewell!
Tears well in my eyes,
For you who has been taken from us,
Leaving me here with a
myriad of memories,
Alas the pain gnaws within, farewell!
Go to our forefathers,
who await your return,
Go to our ancestors,
may your spirit fly high,
Alas the pain gnaws within, farewell!
Alas the pain gnaws within, farewell!
The stars in the heavens, farewell!
The moon that has fallen, farewell!

Written by Jeremy Tātere MacLeod for his late mother, Ruma MacLeod (née McDonald), this waiata tangi is gifted to Rangitāne as a lament for our people.



Te Whakakitenga

Our Vision

He waka uruuru moana
He waka uruuru whenua
He waka uruuru kapua

A canoe that braves the vast oceans
seeking endless opportunities
whose vision is endless

Rangitāne strives to be culturally and economically vibrant.
We work proactively and collaboratively with both government and community agencies.
We work closely with other iwi and key partners across Te Taihū o Te Waka-a-Māui and Te Waipounamu.



Rārangi Upoko

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E noho nei au i tōku taumata kōrero,
i Te Tapuae o Uenuku,
Ka kai ōku mata ki waho,
ki a Raukawakawa Moana,
te ara tēnā i ū mai ai tōku tupuna ki
Anamāhanga, e ko Te Huataki e!
Whakawhiti atu, whakawhiti mai,
auraki mai ana ko ngā mana
whakatiketike i ahau,
ko Te Whakamana, ko Tūkauae,
ko Te Rerewa, ko Te Heiwi,
nā te moenga i a Ngāi Tara, i
a Ngāti Māmoe, ko noho ko te
waikanaetanga, poua ana ko te mana
o Rangitāne ki
Te Tau Ihu o Te Waka a Māui e!
Māreparepa mai ana ngā wai-rau
o Ruatere, ngā rohe kōreporepo,
te wai māhitihiti o ngā mātua tūpuna,

ko Te Wairau e kāpikopiko ana i te
hōkikitanga, te whaonga mai i te
whenua ka rere ki te pūruatanga, kō ōna
pūahatanga kei Te Koko-o-Kupe,
kei Te Pokohiwi-o-Kupe.
Kei runga rā ko Parinui-o-Whiti,
Te Taumanu o Te Matahourua,
ko Te Kopi-o-Kupe.
E hora rā ko Te Pokohiwi-o-Kupe,
te taunahanahatanga o te iwi
taketake nō raurangi e!
Ngā wai tuku kiri o Te Ara-o-pipi,
o Mataora, hoki whakauta au ki
te keokeonga ki Rahotia,
te mana, te ihi, te wehi i
a rātau mā heke iho ki ahau e!
He uri nō te tini whetū ki te rangi,
ko Rangitāne ki te whenua!
Kei puta Te Wairau!

Ngā Uaratanga

Our Values

Kaitiakitanga

Tiakina ā tātou, taonga kei ngaro.

Embracing our responsibility to protect,
preserve and enhance our taonga.

Kotahitanga

Kia mahi tahi, kia kauanuanu tētahi ki tētahi.

Working together, respectfully, as one.

Rangatiratanga

Kia pono, kia ngākau māhaki, kia mana-ā-kī.

Leading with honour, humility and integrity.

Manaakitanga

Kia tangata marae, kia manaaki tētahi i tētahi.

Upholding mana with hospitality, generosity and service.

Whanaungatanga

Kia renarena te taukaea tangata, tātou, tātou!

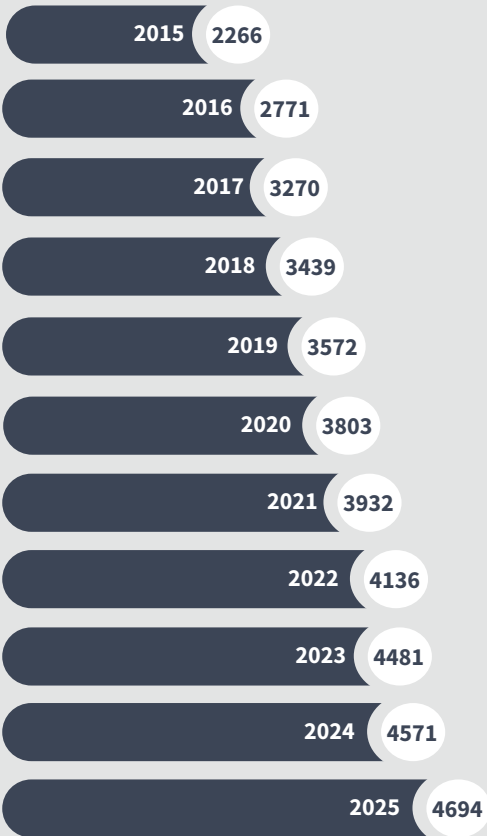
Valuing our relationships and ensuring a shared sense of belonging.



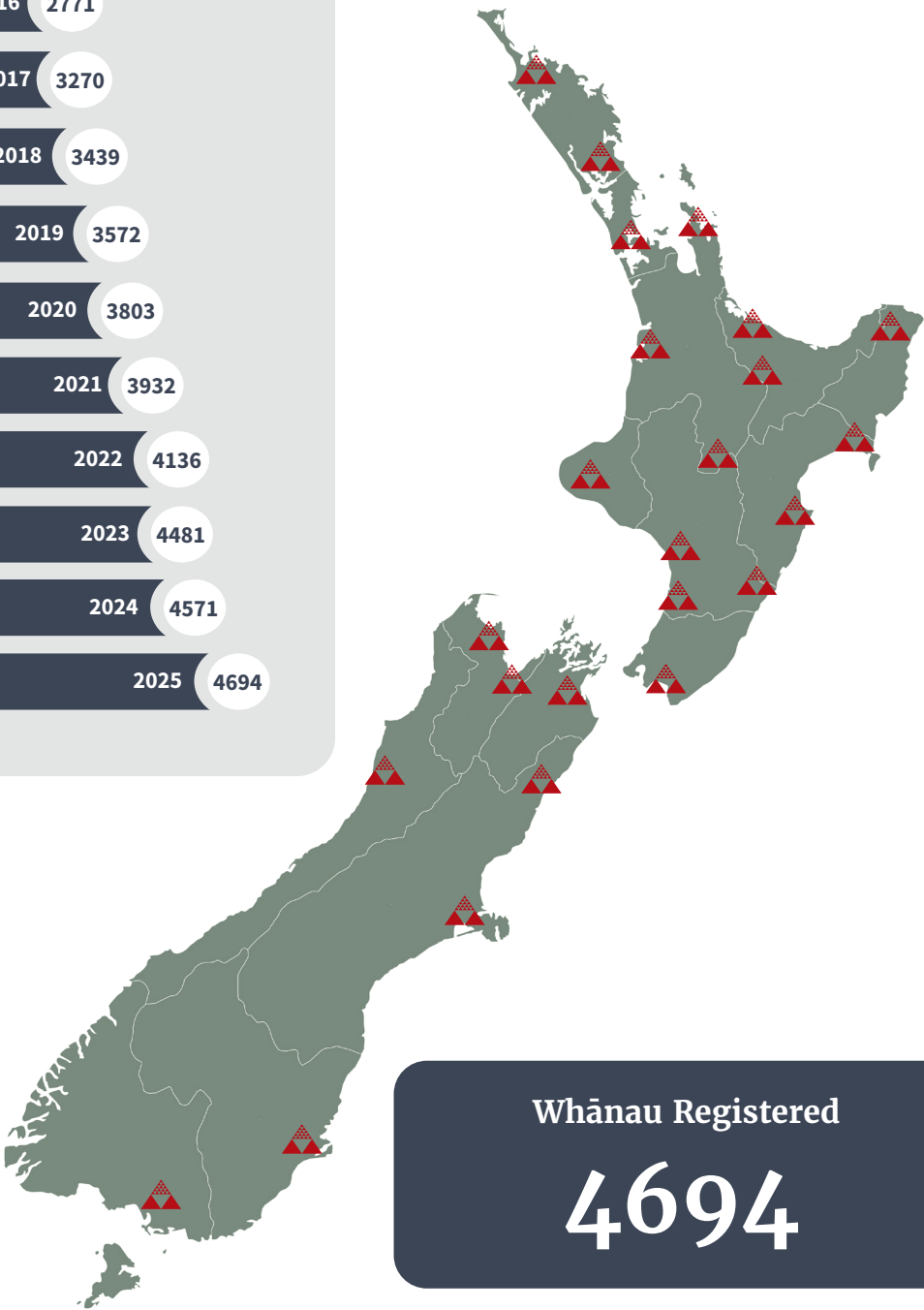
Rangitāne o Wairau Whānau

Iwi Statistics

Whānau Growth



Rangitāne o Wairau Whānau Across Aotearoa



Whānau Registered

4694

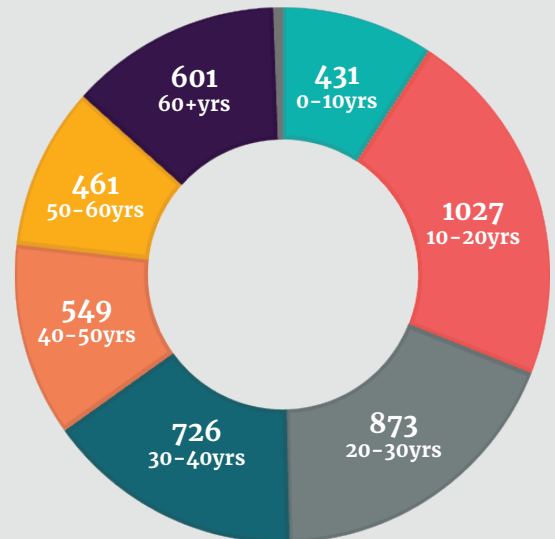
Whānau by Region



Whānau Overseas



Whānau by Age



Data Source: Te Ao Hunga Iwi Database as at 30 June 2025

Mō Mātou

About Us | Rangitāne o Wairau

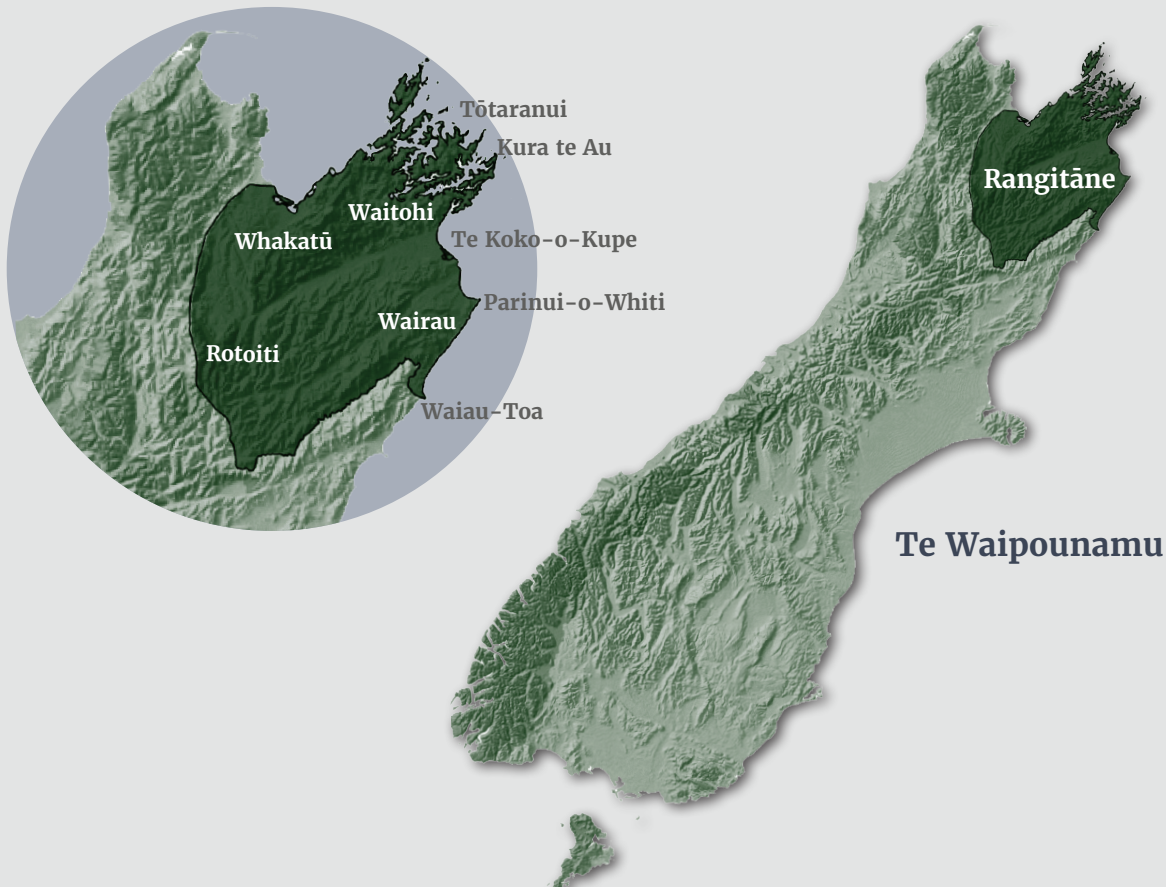
Rangitāne have resided in Te Tauihu o Te Waka-a-Māui (northern South Island) for many generations since the arrival of their tupuna Te Huataki in the sixteenth century.

Rangitāne occupied and used resources within a territory stretching from the Waiau-Toa (Clarence River) in the south to the Wairau (Marlborough), including the Nelson Lakes, and north to Kaituna and the Marlborough Sounds and west into the Whakatū (Nelson) area. Rangitāne customary rights often overlap and intersect with Kurahaupō and other iwi, especially in the Waiau-Toa, Nelson Lakes, Marlborough Sounds and Whakatū districts. Non-exclusive and shared occupation and use rights in these areas were governed by whakapapa connections and customary protocols between the iwi.

Rangitāne communities were linked by a well-used system of trails across the interior, which also formed conduits for trade and means of contact with other iwi. Trade goods included pounamu (greenstone) and pakohe (argillite).

The Nelson Lakes formed the hub of this extensive network of trails which connected Rangitāne with other tribal communities in Te Hoiere, Te Tai Aorere (Tasman Bay), Mohua (Golden Bay), Te Tai Tapu (the northern West Coast) and Kawatiri (Westport).

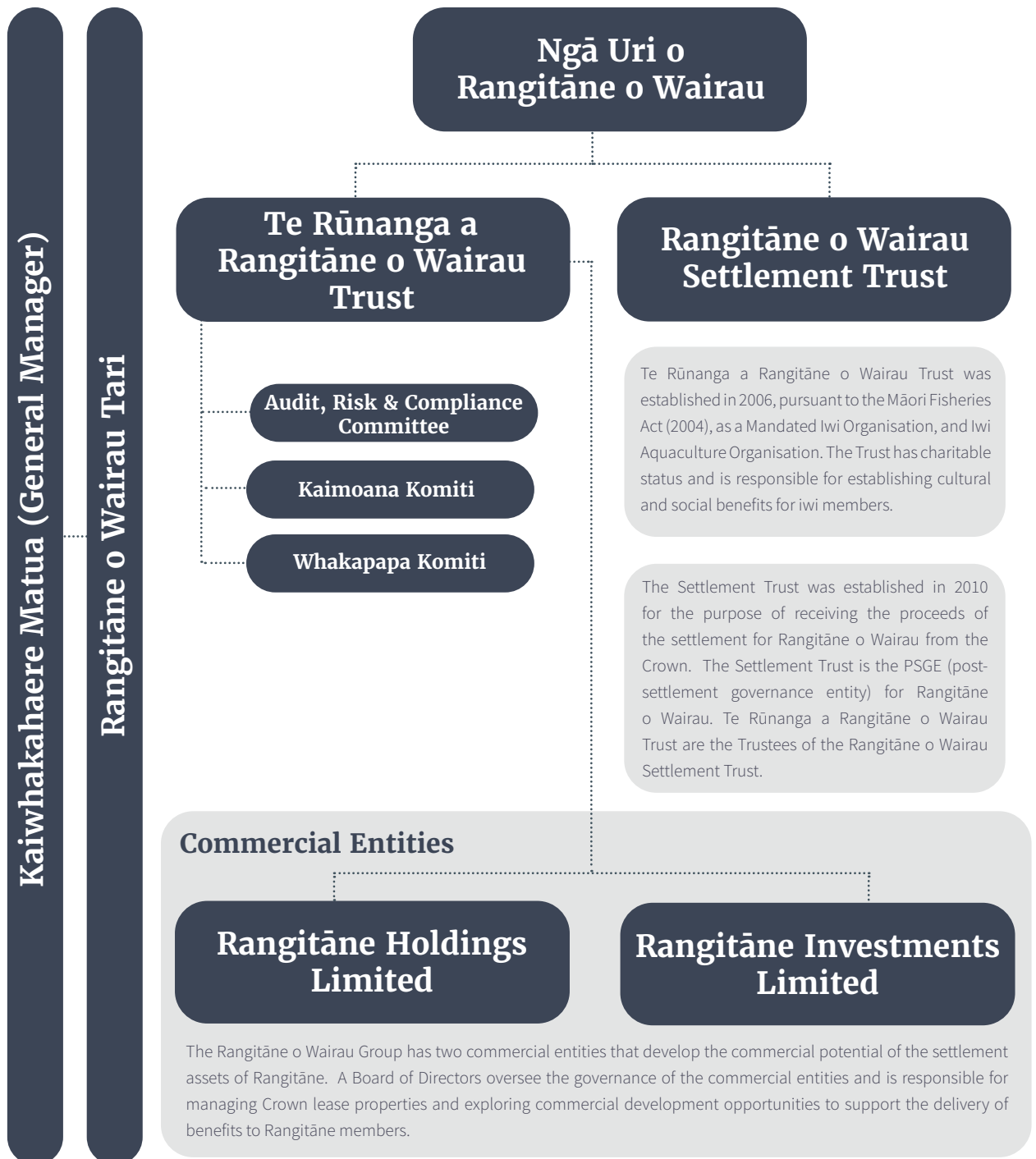
Te Rohe o Rangitāne o Wairau



Whakahaerenga Rōpū

Rangitāne o Wairau Group Structure

The Rangitāne o Wairau Group comprises various entities each with a specific function. These entities have evolved over a number of years, and form the post-settlement Group.



Rāpopototanga Whakatutukitanga

Results in Brief



\$106.83m

Group Asset Value increased by \$9.45m (9.7%) in the 12 months to 30 June 2025.



\$100.39m

Group Equity Value increased by \$11.86m (13.4%) in the 12 months to 30 June 2025.



95%

As of 30 June 2025, **Rangitāne House** had 95% occupancy, down from 97%. Returning to full occupancy remains a key objective for management.



1

Kura Reo delivered and facilitated as part of our efforts to build cultural competency within our whānau and community.



4694

Iwi membership
A growth of 123 members over the previous 12 months.



378

Tamariki supported through the **Poroiwi Education Grant**. A total of \$28,350 support provided to whānau to manage costs for the return to school.



180+

Te Tauihu whānau, including **54 from Rangitāne**, graduated 'Te Uru Ahupūtea' Ka Uruora's financial programme.



48

Scholarships provided to tauira, an investment of \$78,815 in supporting education aspirations and achievement. An increase of 7 recipients and \$29,363 over the previous year.



2

Manawa Energy Taiao Scholarships awarded. Each recipient receiving up to \$3,000 per year for 3 years, with additional support through the Māori Education Trust.



40

Whānau attended our annual **Tuna Wānanga** at Lake Rotoiti.



94

Homes scheduled for delivery at **Waikārapī** housing development next to Wairau Hospital.



\$1,155,023

External Grant Funding received, to support projects and delivery of member services (down \$40,630 from the previous year).



\$8.4m

Woodbourne Settlement Payment
A significant one-off event due to the Crown's inability to meet its Treaty Settlement obligation.



59

Pūtea Tautoko applications approved with an investment of \$24,842 in whānau success and aspiration - an increase of 6 recipients over the previous year.



Whetū kānapanapa,
whetū tīramarama
Tini whetū ki te rangi
Rangitāne kahika ki te whenua
Tātau te whakatinana
Tātau te whakakanohi
Tātau okooko ai i ngā mana o te iwi
Mō ngā mokopuna,
mō ngā aitanga te take
Tihei tū, tihei mauri ora!

Pūrongo nā te Heamana Takirua Co-Chairpersons' Report

Tēnā koutou e te iwi,

It is our privilege to present this report on behalf of Te Rūnanga a Rangitāne o Wairau Trust for the year ended 30 June 2025. This year has been one of both reflection and forward movement. Across our key strategic focus areas, we have seen the strength of our people shine through – our iwi is strong and it is with pride that we see our people proudly living their Rangitānetanga.

At the heart of our mahi is our whānau. We begin by acknowledging those we have farewelled during the year. Their aroha and contribution remain woven into the fabric of Rangitāne. We also celebrate the achievements of our whānau – from rangatahi excelling in their culture, education and sport, to kaumātua who continue to guide us with wisdom. These achievements, both large and small, remind us that the strength of Rangitāne lies in people.

Progress Across Our Pou

We are satisfied with another year of progress, building on our Strategic Plan.

- **Mana Ahurea:** The return of our whale taonga to Rangitāne House stands as a symbol of our determination to uphold and assert our mana. Through kura reo, kapa haka, toi Māori and wānanga, we have continued to grow the reo and

cultural expression of our people. We prepared extensively for welcoming Rangitāne iwi from across the motu for Te Tapuwaetahi o Rangitāne held in October 2025.

- **Mana Motuhake:** We have asserted our Treaty rights through strong advocacy, opposing reforms that erode Māori representation or weaken environmental protections. Relationships with iwi partners, councils, and government agencies have been central to amplifying our voice.
- **Mana Tahua:** Despite ongoing global uncertainty, our asset base has remained strong. Developments at Horton Street, our aquaculture investments, and progress on the Waikārapī housing project all reflect a long-term approach to growth that benefits whānau.
- **Mana Taiao:** Our role as kaitiaki has been evident through restoration work at Te Pokohiwi-o-Kupe and the Wairau wetlands, as well as advocacy on Te Mana o te Wai. We have defended our rights in the courts where necessary, ensuring our tikanga and values are respected in environmental management.
- **Mana Tangata:** We are proud to have continued investing in our whānau through grants, scholarships, and pūtea tautoko, alongside kaumātua gatherings and rangatahi



opportunities. The launch of WhānauSaver has been a significant step toward enabling financial security for future generations.

Strengthening Relationships

Our progress has been underpinned by strong partnerships. Regionally, our collaboration with Te Taihū iwi has enabled us to deliver on shared priorities, from social support to environmental restoration. Locally, Kia Kotahi Te Taihū has deepened our relationship with ngā Kaunihera o Te Taihū, while national and institutional partners have provided opportunities to extend our impact.

Strategic Plan Refresh

The conclusion of our 2018–2025 Strategic Plan provides a moment to reflect on how far we have come – and to set our sights on what comes next. Over the past seven years we have achieved significant milestones: returning taonga, revitalising reo and tikanga, building financial resilience, and strengthening our political influence. Work is now underway to refresh our Strategic Plan, ensuring it captures the aspirations of our people and charts the course for the next phase of our journey.

Acknowledgements

We close by acknowledging those who give so much to this mahi. To our Trustees and Directors, thank you for your guidance and governance. To our whānau, thank you for your support, your participation, and your challenge – it is you who keep us accountable and focused.

Lastly, we wish to acknowledge the leadership of our Kaiwhakahaere Matua, Corey Hebbard, and the dedication of our rūnanga office team. This year we welcomed Rowena Smith into the organisation, whose contribution has strengthened our delivery and allowed Corey to dedicate more time to external relationships and advocacy. The collective commitment of our team ensures that the aspirations of our people are advanced every day — e mihi ana ki a koutou katoa.

Ngā mihi nui, nā

Calvin Hart
Trust Co-Chairperson

Janis de Thierry
Trust Co-Chairperson



Tihei mauri ora,
Rangitāne ki te ao mārama!
Haere atu rā ngā kurupounamu
o te tau kua hori.
Nau mai ngā hua o te tau
e ara mai nei.
Ka nui te mihi ki a koutou katoa,
tēnā rā koutou,
tēnā rā koutou,
tēnā rā koutou katoa

Pūrongo nā te Heamana Ranga Whakatipu Rawa Company Chairperson's Report

For three years running economic conditions have thrown up challenges for whānau and their households and businesses. A period of recession means that our households are facing considerable pressure on prices for almost all our important items, including rents and mortgages. In recent times we have seen the Reserve Bank of New Zealand consistently reduce official cash rates which is designed to reduce pressure in households and hopefully stimulate positive changes for Aotearoa.

Over the last year our business has performed strongly against these market conditions and delivered an operating profit of ~\$5.1m across the portfolio, which is a return of ~5.9% across the FY25 year. This result is above our targeted return of ~4.5% and represents a marked improvement against FY24.

Across our portfolio we have seen some solid performances from a number of our investments this year. Of note are the below highlights:

- Our managed funds have performed strongly and have returned 12.9% over FY25. This is a blend of returns from across our conservative and growth orientated funds performing well. Of note is a further commitment of ~\$3m with the Simplicity managed fund in FY26.
- Our agricultural investments have delivered strongly in FY25 with a return of 25.6% in Dairy and a 5.3% return in Vines.
- Rangitāne House continues to perform well with 95% occupancy and increase in property value of ~\$75k.
- An annual distribution of \$1.6m was paid to the Trust during the year.

- The Waikārapī housing development is progressing well and the delivery of 94 houses remains on schedule.
- The RNZAF Woodbourne settlement of \$8.4m has been transferred to RHL/RIL. A joint subcommittee of Trustees and Directors is in place to consider investment options.

These are promising results and reinforce the value of our current investment strategy and risk settings. The RHL/RIL Directors can see a direct connection of the growth areas of New Zealand's economy and the performance of our portfolio. We will continue to fine tune our strategy alongside our Trustees in 2026.

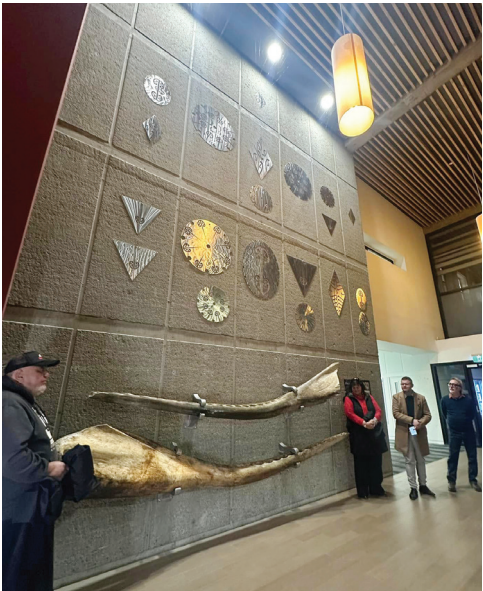
These results reflect the hard mahi of our talented office team, led by Corey Hebbard as General Manager. I also want to acknowledge Will Macdonald, our Property and Projects Manager, for his leadership across key projects.

Finally, my thanks to my fellow commercial directors — Haysley MacDonald, Dave Jessep, Tracy Atkin and Leighton Evans — for their considerable contribution throughout the year. I also acknowledge Jhonte in his role as the Independent Chair of the Audit, Risk and Compliance Committee, and our investment partners at Koau Capital, for their continued support and expertise.

Ngā mihi, nā

Leigh MacDonald
Company Chairperson
Rangitāne Holdings Ltd & Rangitāne Investments Ltd





Standing Steadfast in a Year of Change

Protecting Our Rights in 2024/25

Over the past year, Rangitāne o Wairau has remained steadfast in defending the rights secured through our Treaty Settlement and in upholding our responsibilities as tangata whenua. This has required constant vigilance across a wide range of issues, particularly as government reforms have sought to reshape local democracy, environmental law, and the place of Te Tiriti o Waitangi.

A key part of this mahi has been our engagement with Parliament and select committees. Through written and oral submissions, we have consistently called for the Crown to honour its obligations and protect the integrity of Treaty settlements. We opposed the repeal of Māori wards and made clear that stripping away guaranteed Māori representation is a step backwards for local democracy.

Rangitāne o Wairau has remained
steadfast in defending the
rights secured through our
Treaty Settlement.

We spoke strongly against changes to freshwater policy that threaten Te Mana o te Wai, and we pushed back on proposals that undermine co-governance arrangements or limit iwi roles in resource management.

Our submissions have set out detailed, practical positions that reflect our tikanga and our rights, while also offering constructive solutions. These efforts, where possible, have often been undertaken in collaboration with our fellow Te Taihū iwi (and iwi from across the motu), ensuring a united regional voice is heard in Wellington.

Locally, we have remained deeply involved in processes that affect our environment and taonga. The Blenheim Sewage Treatment Plant consent processes are continuing, where we continue to push against long-term discharges into the Wairau River and call for staged improvements and land-based solutions. Our message is clear and consistent: Te Mana o te Wai must be upheld, and future generations must inherit a river that is cared for, not compromised.

Protecting iwi rights spans from
select committee hearings to
regional council chambers to our
own community spaces.

This year also brought moments of affirmation. The return of the sperm whale jawbone and teeth to Rangitāne House after years of persistence was a cultural victory that underscored our rangatiratanga and customary rights. Its unveiling in June was a reminder that when we remain steadfast, the integrity of our settlement and tikanga can be upheld.

Taken together, these kaupapa demonstrate the breadth of the work required to protect iwi rights – from select committee hearings in Parliament, to regional council chambers, to our own community spaces. It is demanding and, at times, exhausting. But it is essential. Defending our rights is about safeguarding the legacy of our tūpuna and ensuring our mokopuna inherit a strong, resilient, and self-determined iwi.

As reforms continue to come before Parliament, and as local issues test the resilience of our environment, Rangitāne o Wairau will remain unwavering in its responsibility to protect the rights, interests, and future of our people.



Ko Te Anamāhanga kei runga
Ko Waiau Toa, ko Ngā Roto kei raro
Ko Kapara Te Hau ki te rawhiti
Ko Whakatū ki te uru
Tōia ngā waka ki Te Whanganui,
ki Tōtaranui
Hoea atu rā ki roto o Kaituna
Kia tae atu ki te tūrangawaewae
o te iwi ki te riu o Wairau e
Rangitāne tangata rau,
Rangitāne nui-a-rangi
Tini whetū ki te rangi,
ko Rangitāne ki te whenua

Pūrongo nā te Kaiwhakahaere Matua General Manager's Report

Tēnā koutou e te iwi,

As we look back on the past year, I want to first acknowledge the loved ones who are no longer with us. Their memories endure in our whānau, and their contributions to Rangitāne continue to guide the path ahead.

This year has been a reminder of both our resilience and our ambition as an iwi. We have seen progress across our strategic focus areas, each reinforcing our vision of a strong, vibrant, and self-determined Rangitāne o Wairau. From cultural revitalisation to economic investment, environmental advocacy to whānau support, our mahi has been wide-reaching and purposeful.

Supporting Our Whānau – Mana Tangata

Our whānau remain at the heart of everything we do. We continued to expand support for kaumātua with activities that enable connection and joy, while our rangatahi have had opportunities to excel in sports, education, and cultural spaces. The launch of WhānauSaver has given our people new tools to build intergenerational wealth, a significant milestone that speaks to our long-term commitment to whānau wellbeing. Education grants and scholarships have again reached record levels, reflecting our determination to remove barriers and enable success.

Revitalising Our Culture – Mana Ahurea

Our cultural identity has been strengthened in tangible ways. A highlight of the year was welcoming home the whale jawbone taonga, reunited with our people after a long struggle. This moment was both symbolic and deeply personal – a recognition of our rangatiratanga and our enduring connection to the moana and to Marlborough's unique East Coast. Alongside this, our whānau have come together through wānanga in reo, arts, and traditional practices, continuing the revitalisation journey led by Tangata Rau, Reo Kotahi. It was a privilege for Te Tauihu to host Taku Kara Tipuna, bringing together rangatira from across the motu in a powerful showcase of secondary school kapa haka. We prepared thoroughly over the year for Te Tapuwaetahi o Rangitāne, held in October 2025 – an event that united Rangitāne from across the motu and celebrated the vibrancy of our culture.

Protecting Te Taiao – Mana Taiao

We have stood firm as kaitiaki of our environment. Our advocacy on the Blenheim Sewage Treatment Plant consent and other local projects has made clear that Te Mana o te Wai must be upheld. We have advanced restoration projects in our rivers and wetlands, while also challenging policies and bylaws that undermine our rights to access and care for our taiao. The cultural mapping project at Wairau Bar and wetlands is capturing mātauranga for future generations, ensuring our stories and values remain embedded in these landscapes.



Building Our Economic Base – Mana Tahua

In a year where global and national economic conditions remained uncertain, our team have worked hard to ensure that our commercial entities continued to deliver. Developments at Horton Street – including the winery and car wash – are evidence of our ability to turn Treaty settlement assets into productive ventures that benefit our iwi and the wider community. Our fisheries and managed funds continue to provide stable returns, and our overall asset base has grown, giving us confidence for the future. Most significantly, the Wairau Hospital housing project is moving closer to reality, promising much-needed affordable homes for our community and delivering on a long-standing aspiration of our iwi.

Asserting Our Rights – Mana Motuhake

Throughout the year we have continued to defend and advance our rights under Te Tiriti o Waitangi and our Settlement. From submissions on national legislation to local advocacy on Māori wards, Rangitāne has been visible and vocal. We have worked alongside our Te Taihū iwi partners and strengthened our relationships with councils and government agencies, ensuring our voice is heard where it matters most. The successful return of our whale taonga, and our legal challenges to protect access to customary sites, have reinforced the importance of vigilance and advocacy in upholding our mana.

Looking Ahead

As this financial year closes, it also marks the conclusion of our 2018–2025 Strategic Plan. Over these seven years we have seen tremendous growth – in our people, in our cultural expression, in our role as kaitiaki, in our financial strength, and in our influence as mana tangata. The achievements of this period give us a strong platform as we now turn our attention to the development of a new strategy that will carry Rangitāne o Wairau into our next chapter.

In closing, I extend my heartfelt thanks to our Board of Trustees, our Directors, our Kaikōkiri and kaimahi, and especially our whānau. Your guidance, commitment, and belief in our kaupapa are what enable Rangitāne to continue moving forward with confidence and pride. Together, we are ensuring a legacy for our mokopuna and honouring the vision of those who came before us.

Ngā manaakitanga, nā

Corey Hebbard

Kaiwhakahaere Matua | General Manager
Rangitāne o Wairau Group



Unlocking Whānau Futures

Through Home Ownership and Financial Independence

For many whānau, home ownership can feel out of reach. High house prices, rising rents, and barriers to finance have created a landscape where the dream of a secure home is slipping further away. Ka Uruora Te Taihu is changing that. Through financial education, savings programmes, and new housing developments, whānau are being supported to get ready, get on the ladder, and step into homes that provide security and opportunity for generations to come.

Rangitāne o Wairau is proud to have been a founding partner of Ka Uruora in Te Taihu, and continues to play an active role in its direction and governance. Our Kaiwhakahaere Matua, Corey Hebbard, represents Rangitāne on the Ka Uruora Te Taihu Board, ensuring the aspirations of our people remain central to this kaupapa.

Over 180 whānau in Te Taihu
have now graduated,
including 54 from Rangitāne.

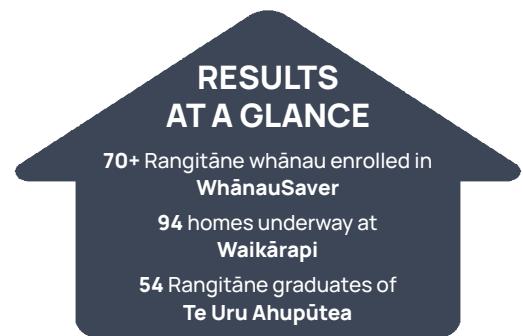
The journey begins with Te Uru Ahupūtea, Ka Uruora's financial education programme. Over 180 whānau in Te Taihu have now graduated, including 54 from Rangitāne. This course doesn't just teach budgeting skills – it provides the foundation for whānau to understand mortgages, credit, and long-term financial planning. For many, it is the first real step on a pathway to home ownership. Already, dozens of whānau have moved from this programme into kāinga solutions, ranging from affordable rentals to shared equity home purchases.

Together, these initiatives are about
whānau independence, stability
and prosperity.

Alongside education, WhānauSaver – launched in late 2024 – is helping whānau build savings. With nearly 200 uri across Te Taihu now enrolled, including more than 70 from Rangitāne, the programme is embedding regular saving habits, supported by iwi contributions. While the first year's savings were modest, the shift is cultural as well as financial – whānau saving collectively towards future housing, education, and wellbeing outcomes.

On the ground, housing delivery is becoming a reality. The Berryfields Waimea development will deliver eight standalone affordable homes this year. Whānau are already working with navigators to finalise tenancy and progressive home ownership pathways.

In Wairau, our iwi-led housing project, Waikārapī, beside Wairau Hospital is a cornerstone development – the largest initiative of its kind ever undertaken by Rangitāne, in conjunction with Hāpai Housing and other iwi. The project will deliver 94 homes, spanning a continuum of affordable rentals, progressive home ownership homes, and kaumātua and community rentals, alongside private and market opportunities. These homes represent long-awaited pathways to security, stability and prosperity for whānau. Civil works are now underway, and the first families are expected to move in during 2026. For many whānau, this project will mark the first step onto the housing ladder in our rohe, on land developed and led by their own iwi.



Beyond Te Taihu, Ka Uruora has already supported whānau into secure, below-market rental homes in Auckland and Wellington, recognising that Rangitāne people live and aspire both inside and outside our rohe.

Together, these initiatives are about more than bricks and mortar. They are about whānau independence, stability, and prosperity. Every whānau that completes the financial education programme, every uri who signs up to WhānauSaver, and every family that crosses the threshold of a Ka Uruora home represents a step forward.

For Rangitāne o Wairau, being at the forefront of this kaupapa ensures our people are not just participants, but leaders in reshaping pathways to housing. The work underway today will change futures, creating homes where tamariki can grow up safe, secure, and proud – a legacy of intergenerational transformation.







Ngā mea i tohua hei māngai mō Rangitāne o Wairau

Rangitāne o Wairau Representatives

Customary Fisheries Kaitiaki

Calvin Hart
Dave Proctor
Haysley MacDonald
Jeff Hynes
Keelan Walker
Lawrence MacDonald
Philip MacDonald
Richard Andrell
Riki Palatchie
Robin MacDonald

Data – Iwi Leaders Group

Pikihuia Reihana (Representative)

Grovetown Lagoon - Te Whānau Hou

Kereana Norton (Representative)

Kaikōkiri – Hauora

Lauree Ashworth

Kaikōkiri – Kaumātua

Kaumātua Working Group

Kaikōkiri – Mātauranga

Peter Meihana

Kaikōkiri - Rangatahi

Sue Parish

Kaikōkiri – Takahi Whenua

Richard Andrell

Kaikōkiri – Toi Māori

Keelan Walker

Ka Uruora Te Tauihu Charitable Trust

Corey Hebbard (Trustee)

Kotahitanga mō te Taiao Alliance

Corey Hebbard (Representative)
Alternate: Sally Neal

Kurahaupō 2018 LP

Dave Jessep (Director)

Maara Moana Ltd (and associated companies)

Calvin Hart (Director)
Alternate: Corey Hebbard

Marlborough Housing Group

Corey Hebbard (Representative)

Murphy's Creek and other Springland's Streams Community Stakeholder Group

Lawrence MacDonald (Representative)

Oranga Tamariki – Tangata Whenua Resource Panel

Viveyan Tuhimata (Representative)

**Oranga Tamariki
– Wairau Advisory Group**

Ōtamawaho Urupā

Regional Intersectoral Forum

RSA - 28th Māori Battalion

Taonga Tūturu

**Tasman District Council Iwi Advisory
Rōpu for Cultural Narratives**

Te Hoiere Kaitiaki Charitable Trust

Te Kāhui Hauora o Te Taihu

Te Kāhui Mātauranga

Te Kotahi o Te Taihu Charitable Trust

Te Pātaka o Wairau Māori Night Market

Te Piki Oranga Board

Te Taihu Culture Council

Te Taihu Fisheries Forum (MPI)

Te Taihu Māori Rugby Board

Tuamātene Kōmiti

Whakapapa Komiti

Viveyan Tuhimata (Representative)

Lawrence MacDonald (Trustee)

Philip MacDonald (Trustee)

Corey Hebbard (Representative)

Lawrence MacDonald (Representative)

Peter Meihana (Kurahaupō Representative)

Awhina Twomey (Kurahaupō Representative)

Peter Meihana (Representative)

Robbie McKinney (Trustee)

Lydia Mains (Representative)

Janis de Thierry (Representative);

Alternate: Peter Meihana

Corey Hebbard (Trustee)

Jodie Palatchie (Representative)

Lauree Ashworth (Director)

Janis de Thierry (Representative)

Calvin Hart (Representative);

Haysley MacDonald (Representative)

Lawrence MacDonald (Representative)

Kereana Norton (Chairperson)

Rata Andrell

Richard Andrell

Judith MacDonald

Te Matahiapo (Safari) Hynes

Paora Mackie

Keelan Walker

Sue Parish

Judith MacDonald

Anthony Patete

Diane Taylor







MANA TANGATA

Tangata ora, mana tangata!

The health and wellbeing of our people is paramount

Mana Tangata is about our people. It is about ensuring kaumātua are supported and celebrated, rangatahi are connected and inspired, tamariki are given the tools to succeed, and whānau have access to opportunities that allow them to thrive. Over the 2024/25 year, we have continued to invest in programmes and kaupapa that make a direct difference for our people.

Ngā Rōpū Kaikōkiri Mana Tangata

Ngā Rōpū Kaikōkiri Mana Tangata is a collective of dedicated portfolio leads who work together to support the Trust in driving and delivering key social and cultural outcomes for our iwi. Each Kaikōkiri contributes their expertise and passion to initiatives, programmes, and plans that align with our strategic direction and vision for the future.

These voluntary roles are undertaken with aroha and commitment to our people. A modest honorarium is provided in recognition of the significant contribution our Kaikōkiri make, with full operational support provided by the Rangitāne office and kaimahi to ensure effective service delivery and impact.

Together, Ngā Rōpū Kaikōkiri Mana Tangata uphold kotahitanga and manaakitanga through collective efforts to support, empower, and strengthen our whānau.

Kaikōkiri Hauora – Lauree Ashworth

Advancing the health and wellbeing of our whānau by supporting initiatives that promote holistic hauora including physical, mental, emotional, and spiritual wellness.

Kaikōkiri Kaumātua – Kaumātua Working Group

Supporting pastoral care opportunities to nurture and enhance the wellbeing of our kaumātua, ensuring they remain connected, valued, and supported within our iwi whānau.

Kaikōkiri Mātauranga – Dr Peter Meihana

Promoting access to educational pathways and success in learning, encouraging lifelong education and excellence grounded in our Rangitāne identity and values.

Kaikōkiri Rangatahi – Sue Anne Parish

Focused on empowering our rangatahi to thrive in their culture, learning, connections, and identity and nurturing the next generation of confident Rangitāne leaders.



Kaikōkiri Takahi Whenua – Richard Andrell

Providing opportunities for whānau to engage in traditional practices such as planting, hunting, gathering, and rongoā, while strengthening our relationship with te taiao and our ancestral lands.

Kaikōkiri Toi Māori – Keelan Walker

Championing the revival and celebration of toi whakaari (Māori arts) within our iwi, encouraging creativity, cultural expression, and pride in our Rangitāne heritage.

Hauora

The health and wellbeing of our people remain a priority for Rangitāne o Wairau. Throughout the year, we have supported whānau through leadership, advocacy, and practical initiatives that promote wellbeing across all ages.

Our representation on the boards of Te Piki Oranga and Manu Ora has ensured Rangitāne voices are included in health service delivery. Manu Ora, in particular, provided low-cost healthcare to over 1,600 patients, nearly half of whom are Māori, ensuring accessible and culturally responsive care.

Rangitāne has also been active on Oranga Tamariki advisory panels, advocating for tamariki Māori to remain at the centre of decision-making.

Practical initiatives to support whānau wellbeing included access to Box on Boxing vouchers, providing opportunities for physical activity in a supportive environment and building confidence through participation.

Through Te Kāhui Hauora o Te Taihū, Rangitāne continues to influence how health services are designed and delivered across the region, ensuring they reflect the needs and aspirations of our whānau.

In addition, we provided First Aid training through Hato Hone St John courses, delivering essential skills in engaging, scenario-based sessions. These courses equipped whānau with the confidence to respond to common injuries and medical emergencies, strengthening whānau resilience and safety.

Rangitāne remains committed to supporting hauora initiatives that empower whānau, strengthen communities, and ensure that wellbeing is a lived experience for all.

Kaumātua

Throughout the year, our kaumātua enjoyed a busy calendar of hui, haerenga and kaupapa that encouraged connection, manaakitanga and whanaungatanga.

Kaumātua Kirihihi lunches were held in both Wairau and Horowhenua, bringing together dozens of kaumātua to celebrate the festive season and enjoy time with whānau. A special highlight was the inaugural Kurahaupō Kaumātua Ball, hosted at Te Hora Marae, where kaumātua from across Te Taihū came together for an afternoon of kai, waiata and kanikani. The success of this event has seen it established as an annual occasion for connection and celebration.



Our kaumātua also took part in a range of haerenga, including trips to Te Whanganui-a-Tara, Whakatū for kapa haka, and a visit to NZ King Salmon. These experiences provided opportunities to revisit places of significance, share stories and enjoy time together. Activities such as the Kurahaupō Housie Day and the Kaimana Cook-Up continued to strengthen relationships and wellbeing.

Our Kaumātua also represented Rangitāne at civic and community events, including ANZAC Day commemorations and other regional gatherings, ensuring the presence and mana of our iwi are upheld within the wider community.

These initiatives strengthen connections among kaumātua, honour their contributions, and reinforce their central role in guiding our iwi.

Rangatahi

Our rangatahi continue to grow in confidence, identity and leadership, carrying the hopes and aspirations of Rangitāne o Wairau into the future. Throughout the year, a range of kaupapa created opportunities for connection, learning and development, grounded in our values and whakapapa.

The Taiohi Tangata Marae wānanga once again took a group of rangatahi into the high country, retracing ancestral trails through Molesworth and Hanmer Springs. Along the way, they learnt about traditional food sources, native plants such as tikumu, and sites of cultural significance. This experience deepened their understanding of the whenua and strengthened their sense of belonging as Rangitāne descendants.

Two Whānau Days were held in Blenheim — at Stadium 2000 and the Indoor Sports Centre — offering relaxed, whānau-friendly spaces to come together, connect, and celebrate iwi identity and community.

Our rangatahi and whānau also represented Rangitāne proudly at Te Ipukarea, hosted by Ngāti Tama in Whakatū. They competed across sports codes including netball, basketball and touch, alongside fun events such as tug-of-war and Euchre. Participation in Te Ipukarea strengthened kotahitanga among ngā iwi o Te Taihū and showcased the energy, talent and pride of our Rangitāne whānau.

Through pūtea tautoko, a number of rangatahi were supported to attend national competitions, leadership programmes, and kapa haka events. This support helped remove barriers to participation and enabled our young people to pursue opportunities that nurture confidence, capability and cultural pride.

Takahi Whenua

Customary gathering and food security have remained central to this kaupapa. At Tuamātene Marae, whānau gathered for planting and harvest days, with kūmara and vegetables from the māra distributed locally. The māra continues to provide healthy, fresh kai for whānau, while also acting as a living classroom for tamariki learning planting and harvesting practices.

Following in the footsteps of our tūpuna, we were able to carry out kōhi kai at Rotoiti under a special Department of



Conservation permit. Five tuna were harvested, with frames returned to DoC for monitoring. This was a milestone – not just in providing kai, but in asserting Rangitāne tikanga in conservation areas where customary harvest has long been absent.

A diving programme supported several rangatahi to complete their PADI diving certification. This achievement ensures safe continuation of kaimoana gathering, building skills and resilience among the next generation. Together, these initiatives have supported both practical food security and the continuation of important cultural practices.

As part of our commitment to promoting food sovereignty and sustainable living, we delivered the Koanga Kai project, providing whānau with māra kai kits to support them in growing their own kai at home. This initiative encouraged self-sufficiency, connection to the whenua, and the revitalisation of traditional gardening practices. We were also proud to partner with Te Kōhanga Reo o Ngā Puawai, supporting their gardening journey and enabling the tamariki to experience the joy of nurturing and harvesting their own kai.

Toi Māori

Our Toi Māori kaupapa continues to grow, reconnecting whānau with creative traditions that express who we are and where we come from. These initiatives strengthen whakapapa connections, provide intergenerational learning opportunities, and ensure our artistic practices remain living, thriving expressions of Rangitāne identity.

Whakairo wānanga, led by Matua Roni Petley and Hoani Broughton-Hippolyte, offered whānau the opportunity to create traditional implements such as pūrerehua, while learning about design, safety, and tikanga associated with carving. These wānanga were not only creative spaces but also places of learning, reflection, and connection.

Our weaving project, guided by Aunty Marg Bond, is now well underway. The first wānanga focused on design and planning, with subsequent sessions teaching raranga and whatu skills. Over the next three years, three kākahu will be woven and retained by Rangitāne, becoming taonga to be worn at iwi events and handed down to future generations — a living expression of our artistry and whakapapa.

Two Sacred Uku wānanga, led by RaNae Niven, also provided valuable learning experiences. Whānau explored the cultural significance of uku (clay), learned techniques, and created their own kōauau. These sessions deepened understanding of uku as both an artistic and spiritual medium, connecting whānau to whenua and tikanga.

Our Toi Māori kaupapa remind us that art is more than creativity — it is whakapapa, it is mātauranga, and it is the voice of our people carried forward through the hands of each generation.

Pūtea Tautoko

Supporting our whānau

This year, \$24,842 was distributed to 59 recipients through pūtea tautoko, enabling whānau to participate in sport, cultural and community kaupapa. Branded Rangitāne gear has provided recipients with a visible reminder of iwi support, and a sense of pride as they represent Rangitāne.

April Ash

Arihia Lawrence

Bailey Ngatai-Cribb

Bronco Kennett

Carter Beissel

Cordell Henare

David Akuhata

Devon Henare

Ethan Rademaker

Fade MacDonald

Harlequin Seng

Hoani Ifopo-Togia

Houston Roussel

Hudson Jellyman

Isaac Rademaker

Isaiah Tamainu-Lagan

Israel Ruru

Jah'Bree MacDonald

Jayden Fryer

Jobe Takarangi

Katahlaya Seng

Khloe Chambers

Kiare Wi-Neera

Kiharoa Landon-Lane

Lucrezia Bradley

Mack Takarangi

Manaia Huntley

Mataio Ifopo-Togia

Mayson Beissel

Micheal Kupa

Miller Henare

Naera Wi-Neera

Ngaire-Jade Chalmers-Miller

Oakley Beissel

Paranihia Seng-Whitikia

Pene Wi-Neera

Prayer MacDonald

Quinn Heiford

Ranea Wi-Neera

Reagan Wi-Neera

Renata Pereka-Piwari

Riley McCuish-Hocking

Ryein Chambers

Shakaia-Lee Kennett

Tane Furlonge

Taylah Seng

Te Aho Wi-Neera

Te Aranui Seng-Whitikia

Te Ariki Kupa

Te Iwingaro MacDonald

Te Matahiapo Hynes

Te-Ngahera Rongotaua-Lory

Te Piripoho Barrett-Alesana

Te Rauhuia Wi-Neera

Tiana Alesana

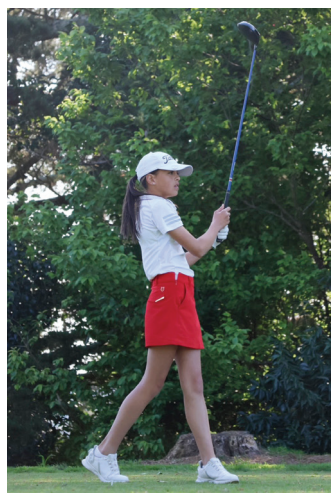
Tom Alesana

Wayne Hippolite

Wirihana de Thierry



DEVON HENARE



MILLER HENARE



HOANI IFOPO-TOGIA



MANAIA HUNTLEY

Supporting Our Community

Rangitāne o Wairau has proudly supported a range of community events, including Te Pātaka o Wairau Māori Night Market, the inaugural Wairau Pride Festival, Welcoming Communities, the Multicultural Festival, local kapa haka competitions, and charitable initiatives across our region.



By supporting these wider community kaupapa, we actively demonstrate our values of manaakitanga and whanaungatanga, while ensuring Rangitāne maintains a strong, visible, and positive presence throughout our rohe. These initiatives also provide opportunities to strengthen connections with our wider whānau, celebrate cultural identity, and contribute to the wellbeing and vibrancy of the communities we are part of.

Mātauranga

Education is a cornerstone of our iwi development and a key pathway for achieving whānau aspirations. Our commitment to supporting lifelong learning and educational success continues to strengthen year by year.

A major milestone this year was the launch of Ara Rau, Wawata Kotahi – the Rangitāne Education Strategy, which sets a long-term pathway for education “by Rangitāne, for Rangitāne, as Rangitāne.” This strategy will guide our efforts to strengthen Rangitāne identity, access, and success across all levels of education.

Through the Kurahaupō PLD programme, we worked alongside teachers and educators across Te Taihū to deepen understanding of Rangitāne and Kurahaupō histories, ensuring our stories and perspectives are shared authentically in local classrooms.

Education remains one of the most direct ways we can enable whānau aspirations, and Rangitāne o Wairau remains steadfast in our commitment to supporting every learner on their journey of growth, achievement, and connection.

In February 2025, the Manawa Energy Taiao Scholarship was launched through Rangitāne’s partnership with Manawa Energy Limited to support future leaders in te taiao. The inaugural scholarship was awarded to Robbie McKinney and Tāne Norton, who demonstrated strong connections to their iwi, commitment to environmental studies, and contributions



to protecting and restoring sites of significance within our rohe. Each recipient receives up to \$3,000 per year for three years, with additional support through the Māori Education Trust. The scholarship will be offered again for the 2026 academic year, and Rangitāne and Manawa Energy invite members pursuing environmental studies and aspiring to be Rangitāne kaitiaki to apply.

Poroiwi Education Grant

Each year, Rangitāne o Wairau provides the Poroiwi Education Grant to help whānau with school-related costs as tamariki return to the classroom at the start of the academic year. In 2023, the grant was increased from \$50 to \$75 to better support whānau in managing rising education expenses, helping to reduce barriers to participation and attendance.

In 2025, the grant distributed \$28,350 to 378 tamariki. While this represents a 2.44% increase of in the number of recipients compared to last year, our commitment to supporting whānau remains strong. We welcome feedback from whānau on how the grant can continue to provide meaningful support and make a positive difference in their education journey.

Rangitāne General Scholarship

The Rangitāne General Scholarship is designed to assist our taura with the costs of full-time or part-time tertiary study at recognised institutions.

For 2024/25, a total of \$78,815 was disbursed to 48 taura. Scholarships were awarded and prioritised based on four key areas: Ahurea, Te Taiao, Hauora, and Hangarau Whakaaturanga me ngā Hangarau Whakawhitiwhiti. Through partnerships with MET and other tertiary institutions, additional pūtea was made available to Rangitāne taura to support their studies. The range of study, from undergraduate to PhD, demonstrates the diverse aspirations of our taura, and we are immensely proud as they progress toward graduation.

Rangitāne General Scholarship

Brendan McDonald

Te Wānanga o Raukawa | Bachelor of Te Reo Māori

Brigham Riwai-Couch

Lincoln University | Master's Degree in Business & Global Management

Caleb MacDonald

Massey University | Bachelor of Design with Honours

Carl Houston

Te Wānanga o Raukawa | Bachelor of Heke Reo

Charlize Hynes

Victoria University of Wellington | Bachelor of Arts

Charquera Tobin

University of Auckland | PHD in Clinical Psychology

Crystal Gordon

Te Pūkenga | Bachelor of Physiotherapy

Georgia Gapper

Open Polytechnic | Bachelor of Social Work

Georgia Macdonald

University of Otago | Bachelor of Arts

Hariata Wilson

Nelson Marlborough Institute of Technology | Bachelor of Social Work

Harley Huntley

University of Canterbury | Bachelor of Teaching and Learning (Primary)

Ilah Beattie

Nelson Marlborough Institute of Technology | Bachelor of Nursing

Imogen Miller Macdonald

University of Auckland | PHD in Clinical Psychology

Isaac Bennett

Te Wānanga Takiura o Ngā Kura Kaupapa Māori o Aotearoa | Diploma in Te Reo Māori

Jamie Wharepapa-Gray

Te Wānanga Aotearoa | Certificate in Te Reo Māori

Jasmine George

University of Auckland | Graduate Diploma in Psychology

Jordan Hemopo

University of Waikato | Bachelor of Conjoint Bachelor of Business & Bachelor of Laws

London Winitana

University of Waikato | Bachelor of Communication

Lorraine McDonald

University of Waikato | Bachelor of Primary Education

Macy Cribb

Massey University | Bachelor of Design with Honours

Matawai Winiata

Te Wānanga Aotearoa | Master's Degree in Te Reo Māori

Mei Riwai-Couch

University of Canterbury | Bachelor of Social Work with Honours

Michael Tamepo

Victoria University of Wellington | Master's Degree in Indigenous Studies

Miriama Bailey

Massey University | Postgraduate Diploma in Te Aho Paerewa

Nikita Harvey-Mudgway

Ara Institute of Canterbury | Bachelor of Medical Imaging

Pieta Wheble

University of Otago | Master's Degree in Nursing Science

Rēne Meihana

Victoria University of Wellington | Bachelor of Arts

Riki Palatchie

University of Canterbury | Graduate Diploma in Education

Riley McCuish-Hocking

University of Canterbury | Bachelor of Science

Rose Kupa

Te Pūkenga | Diploma in Health and Wellbeing

Shanel Ngamahi Reihana

Te Wānanga o Aotearoa | Bachelor of Bi-Cultural Social Work

Shanell Kelly

University of Canterbury | Master's Degree in Māori and Indigenous Leadership

Stacia Haitana

Victoria University of Wellington | Bachelor of Laws and Arts

Sue-Ann Parish

Te Wānanga o Aotearoa | Diploma in Māori and Indigenous Art (Weaving)

Tanenuiarangi Norton

Te Wānanga o Raukawa | Diploma in Kaitiakitanga Pūtaiao

Te Ao Mārama Nepia

Victoria University of Wellington | Bachelor of Commerce

Te Ata Tuhimata

Te Wānanga o Raukawa | Bachelor of Environmental Planning & Management

Teinali Turnbull

Whitireia - Weltec | Certificate in Carpentry

Terina Ah Far

Otago Polytechnic | Bachelor of Midwifery

Tom Hornblow

University of Otago | Bachelor of Medicine and Surgery (MBChB)

Tyrone Reihana

Media Design School | Bachelor of Media Design

Vanya George

Te Pūkenga | Diploma in Te Reo Māori Level 5

William (Billy) Easton

Massey University | Bachelor of Business

Xanthe Banks

Victoria University of Wellington | Bachelor of Māori Arts

Zara-Lee Rota

Te Wānanga o Aotearoa | Bachelor of Māori Art (Rāranga)



HANNAH NORTON



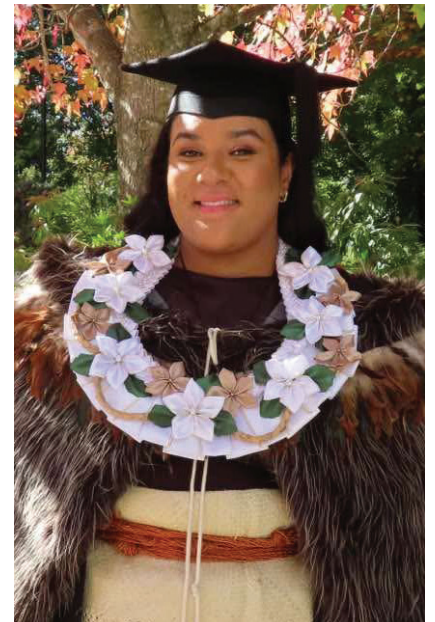
VANYA GEORGE WITH TRUSTEE WIRIHANA DE THIERRY



MAX MACDONALD



JOLIE SARGINSON



LINA PALE



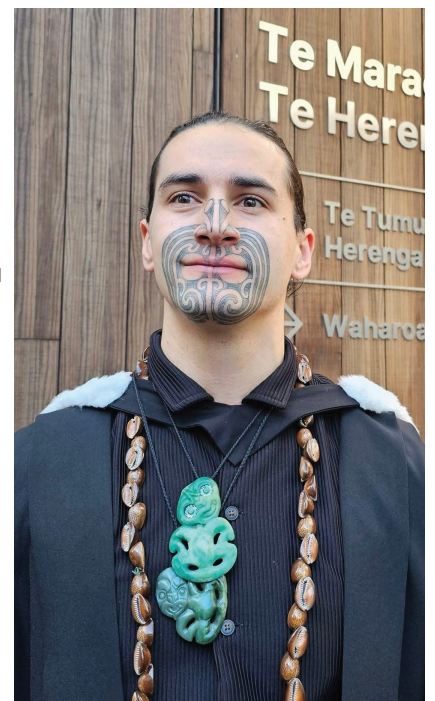
ROBBIE MCKINNEY



EDEN RIWAI-COUCH



AMELIA MAE MACDONALD



TE MATAHIAPO HYNES







MANA AHUREA

Taku Rangitānetanga, taku mana, taku oranga!

Our Rangitāne identity is our pride and our livelihood

Mana Ahurea encompasses the reo, tikanga, taonga and traditions that define us as Rangitāne o Wairau. The past year has been one of continued growth, marked by celebration, reconnection and preparation. It has been a year of returning home important taonga, of bringing whānau together through wānanga and kapa haka, and of laying the groundwork for our iwi to gather once more at Te Tapuwaetahi o Rangitāne.

Returning Taonga and Reclaiming Our Stories

A highlight of the year was the return of the sperm whale jawbone and teeth to Rangitāne. Their unveiling in the foyer of Rangitāne House on 17 Pipiri (June) was a moment of immense pride. This taonga had been at the centre of a long struggle, involving legal challenge and determined advocacy. Its return was more than the homecoming of a bone; it was the restoration of mana, a recognition of rangatiratanga, and a powerful reminder of our enduring relationship with te moana and te whenua. By deliberately aligning the unveiling with 17 Pipiri – a date that also marks the signing of Te Tiriti o Waitangi by Ihaia Kaikōura (1840), the Wairau Incident (1843), and the opening of Rangitāne House (2013) – we embedded this moment into the whakapapa of the Rangitāne o Wairau story.

Equally significant was our collaboration with the Marlborough Art Gallery to deliver Mauroa – Continuity, Adaptation, Change. This exhibition brought Rangitāne narratives to the forefront of our regional arts scene, combining archival material with contemporary works. For many in our community it was their first opportunity to see Rangitāne stories told in this way – creating both pride for our whānau and recognition across the wider community. It represents an extension and alignment to the work we did to tell the story of our coastal environment, through the exhibition in the lobby of Rangitāne House.

Revitalising Te Reo Māori me ōna Tikanga

Through Tangata Rau, Reo Kotahi (our Culture and Language Revitalisation Strategy and associated work programme), we continued to support our whānau to grow confidence in te reo Māori. Our Kura Reo provided an immersive environment where whānau of all ages could strengthen their reo alongside tikanga practices. The inclusion of Kura Ririki allowed tamariki to participate fully, learning through waiata, games and storytelling while their pakeke immersed themselves in grammar and kōrero ā-iwi.

Regular reo wānanga and waiata sessions have reinforced everyday language use, supported by resources like kupu



cards and recordings shared through pānui and digital platforms. This kaupapa has not only grown the reo base within whānau but has ensured that te reo is becoming more present in workplaces, homes and community spaces across Wairau.

Toi Māori – Reawakening Creative Traditions

This year, whānau took part in a wide range of toi Māori wānanga. Our uku (clay) workshops reintroduced traditional practices of shaping taonga, from ipu whenua to taonga pūoro, embedding both technical skills and the kōrero tuku iho that underpins them.

Our weaving wānanga have carried forward the momentum of the multi-year kākahu project, led by Aunty Marg Bond, and supported by our Kaikōkiri Toi Māori, Keelan Walker. Participants have been guided through every stage of raranga and whatu, from preparing harakeke to aho takitahi techniques, all while strengthening connections across generations. Three kākahu are now being woven with the intention that they will be worn with pride at formal iwi events, symbolising the sustained and collective effort of our people across generations.

Kapa haka has also remained a strong focus. Our whānau have been rehearsing and performing at community events, with regular weekend intensives ensuring that Rangitāne voices are strong and confident. These kaupapa have not only nurtured skills in performance but also built whanaungatanga among participants, reinforcing pride in our identity.

Preparing for Te Tapuwaetahi o Rangitāne

After more than a decade, Rangitāne o Wairau prepared to host Te Tapuwaetahi o Rangitāne during Labour Weekend 2025. This festival brings together our whānau from across the motu. Preparations have been extensive, from volunteer training and kaiāwhina workshops to merchandise, registrations and communications.

The whānau wānanga held at Ūkaipō earlier this year provided training in manaaki, health and safety, pōwhiri protocols, and event logistics. The enthusiasm of volunteers has been overwhelming, reflecting the eagerness of our iwi to host with manaakitanga and pride. The festival celebrates kapa haka, reo, arts, sport and whanaungatanga, and will be a defining moment for our iwi in 2025.



Marae, Archives and Everyday Culture

Ūkaipō and Tuamātene Marae continue to be the centre of our cultural life, hosting pōwhiri, unveilings, hui-ā-tau and whānau gatherings. These occasions have doubled as learning spaces, with kaumātua mentoring rangatahi in karanga, whaikōrero, waiata and tikanga. This intergenerational transfer of knowledge is essential to the continuity of our iwi practices.

Alongside this, we have made steady progress in digitising archives, cataloguing waiata, and recording kaumātua kōrero. These efforts, though quiet, are vital in ensuring that our stories, images and voices are preserved and made accessible for whānau and schools.

Our pānui and social media platforms have also celebrated everyday achievements – from rangatahi representing our iwi in sport, to tamariki performing at kura events – reinforcing that our culture grows not just in large gatherings but in the small, frequent moments of pride and identity.

Looking Ahead

Despite resourcing challenges, our whānau have ensured that our work in the Mana Ahurea space is flourishing. In the year ahead, we will focus on embedding the legacy of Te Tapuwaetahi o Rangitāne by capturing resources, recordings and guides that will support future hosts. We will continue to grow everyday reo through bite-sized learning tools for whānau, expand the toi Māori pipeline with mentoring and material support, and progress the kākahu project to completion.

The year has shown that our cultural identity is strong, resilient and vibrant. Mana Ahurea stands as a testament to the determination of Rangitāne to preserve, revitalise and celebrate who we are.



MANA TAIAO

Toitū te taiao ki tua o ake tonu atu!

Ensuring the integrity and sustainability of our environment

The past year has seen a dynamic and evolving landscape for environmental management, shaped by ongoing reforms to water services and resource management legislation. These changes continue to influence how iwi and local authorities engage in consent and planning processes within our rohe.

Blenheim Sewage Treatment Plant

The re-consenting process for the Blenheim Sewage Treatment Plant has remained a major focus. Central government reforms, including the passing of the Local Government (Water Services) Bill, signal significant changes to the way wastewater infrastructure will be managed. Of particular concern are proposals that centralise decision-making and reduce regional flexibility, diminishing the influence of tangata whenua in local consenting processes.

Rangitāne o Wairau, alongside other iwi, continues to play an active role in this process through the Project Working Group, which includes iwi representatives, technical advisors, and Marlborough District Council staff. The group has been

progressing several initiatives, including the establishment of a Kaitiaki Forum for cultural health monitoring, the creation of an Environmental Enhancement Fund, and the exploration of future infrastructure upgrades and alternative discharge options.

Recent storm events have underscored the vulnerability of existing wastewater systems and reinforced the need for durable, sustainable solutions that protect the mauri of Te Pokohiwi-o-Kupe, Waikārapī, and the Wairau Estuary. Rangitāne continues to advocate for long-term outcomes that restore and uphold the health of our whenua and wai.

At the same time, a Blenheim Sewage Treatment Plant Steering Group has also been established, comprising iwi leaders and Council leadership. The Steering Group has been established to take a more strategic approach to the long-term options associated with the plant, in an effort to move away from the specific and prescriptive requirements of the Resource Management processes.

Endeavour Inlet Gold Exploration Concessions

Rangitāne raised concerns regarding a Department of Conservation concession granted to Siren Gold Limited for exploratory mining near Endeavour Inlet. The application was processed under DOC's "minimum impact" framework without formal consultation with iwi, despite the area's cultural and historical sensitivity. A formal objection was lodged outlining the environmental and heritage implications of the proposed activity. While the concession has been approved, dialogue with DOC continues to ensure iwi rights and values are appropriately recognised in the management of this area.

Iwi Capacity Building

Building iwi capability to participate in statutory and planning processes remains a key priority. A number of our whānau and members of the Taiao team completed specialist training in the Resource Management Act and iwi policy engagement, achieving accreditation as Hearings Commissioners. This qualification strengthens Rangitāne's ability to contribute formally to hearings and decision-making, ensuring that iwi perspectives are embedded across all levels of environmental management.

Ōhine-anau-mate Restoration Project

Partnership-led restoration at Ōhine-anau-mate progressed from planning to implementation. Planting days were held with whānau and partners, initial weed control and maintenance rounds were completed, and monitoring plots established to track survival and growth. Engagement has expanded to include local schools and community groups, with the next phase focusing on infill planting, pest plant control and a simple interpretation plan connecting visitors to the site's history and values.

Outstanding Natural Landscapes – Tasman District

Rangitāne participated in Tasman District Council's programme to identify and map Outstanding Natural Landscape Features and Sites of Significance to Māori. This work included reviewing mapped areas, contributing cultural narratives, and assessing the relationship of identified sites to Rangitāne heritage. The outcomes of this process provide a strong foundation for future policy development and reinforce the importance of embedding iwi values in regional planning frameworks.

Protecting Te Pokohiwi-o-Kupe

The collaborative resilience project with NIWA advanced through data gathering, cultural wānanga and preliminary model development to better understand coastal inundation scenarios affecting Te Pokohiwi-o-Kupe and adjacent landscapes. Mātauranga Māori is being woven into technical assessments to inform adaptation options and planning settings. Initial findings are being shared with partners to guide practical measures for risk reduction while safeguarding cultural values.

Dr Peter Meihana and Corey Hebbard have been highlighting and advocating this work and the research results across the motu, ensuring that adaptation decisions are reflective of the unique challenges faced by tangata whenua, by wāhi tapu and by our coastal landscapes.

Resource Consents and Concessions

The volume and complexity of resource consent applications have remained steady over the past year, with a diverse range of proposals requiring cultural assessment and engagement. While more applicants are seeking input earlier in the process, several consents have continued to highlight gaps in understanding and reflecting iwi values in planning decisions. Rangitāne's Taiao team has remained actively engaged across multiple applications, reviewing proposals and advocating for outcomes that respect cultural landscapes, protect waterways, and uphold the principles of kaitiakitanga.

Key projects reviewed during the year included a subdivision in the Marfells Beach area, proposed RSE accommodation at Fairhall, and redevelopment works at the former BOC Gas site on Park Terrace — all of which required careful consideration of archaeological and cultural values. Rangitāne also provided submissions on the Alfred Taylor Hotel redevelopment and the Whale Trail project, ensuring appropriate archaeological protocols, cultural monitoring, and interpretive measures were included. Engagement with agencies such as the Department of Conservation and Marlborough District Council has continued to reinforce expectations for early consultation and proper inclusion of iwi perspectives.

Water permits continue to make up a substantial portion of applications, with Rangitāne maintaining its position that consent durations should remain short and adaptive to reflect environmental and cultural monitoring. Across all engagements, the focus remains on embedding iwi perspectives early in the process, ensuring developments within our rohe protect the mauri of our whenua, waterways, and sites of significance while enabling well-considered, sustainable use.



Resource Management Legislation Changes

The resource management landscape has continued to shift over the past year. Central government advanced further reforms to freshwater and consenting settings, including a fast-track pathway for nationally significant projects and proposals to change the framework for water services. Councils have taken varied approaches in response, with some programmes paused while others proceed on interim policy settings.

Amid this uncertainty, Rangitāne has remained focused on protecting Settlement redress and ensuring iwi rights and interests are upheld in any replacement regime. We have continued to engage in submissions, technical working groups and direct policy dialogue, advocating for decision-making that recognises tikanga, kaitiakitanga and the primacy of environmental health. This work will remain a priority as the reform programme evolves.

River Management

Significant river resilience work has continued across the lower Wairau. Rangitāne has worked alongside Council's Rivers team to integrate cultural values into planning and delivery, including cultural monitoring, protocols for ground disturbance and improved engagement ahead of works.

The Spring Creek stopbank replacement remains a key focus area. Design and staging have emphasised risk reduction from major weather events and long-term stability, with associated restoration opportunities identified for riparian margins and fish passage. Recent storms reinforced the importance of this programme and the need to embed cultural outcomes as part of core river management practice.

Sustainable Customary Fisheries

Rangitāne continued to participate in regional fisheries forums, contributing to research priorities and management settings aimed at sustaining taonga species. Support for kaitiaki issuing customary permits has been maintained, with improved guidance and communications for whānau.

Progress toward implementing the South Island Customary Fishing Regulations has continued, building on the Kawenata reached among Te Taihū iwi. The emphasis this year has been on practical steps: aligning processes for kaitiaki appointments, clarifying rohe arrangements and preparing for a smooth transition that preserves access and strengthens tikanga-led management.

Takutai Moana (Marine & Coastal Areas Act)

Engagement on Takutai Moana matters has continued through both Crown-led processes and preparatory work for potential hearings. Activity over the year included further collation of historical and contemporary evidence, refinement of mapped areas of customary use, and regular engagement with the Crown to address overlaps. Progress remains subject to national resourcing and scheduling, but Rangitāne's focus is unchanged: securing recognition of Customary Marine Title and Protected Customary Rights in a way that is durable, accurate and reflective of our whakapapa and ongoing relationship with the coast.

Recently, the Crown advanced significant amendments to the Marine and Coastal Area (Takutai Moana) framework, including the passage of the Marine and Coastal Area (Takutai Moana)

(Customary Marine Title) Amendment Act 2025, which raises the threshold for customary marine title claims.

These changes require iwi and hapū claiming customary rights to meet stricter criteria of uninterrupted occupation and exclusive use. Rangitāne remains attentive to the evolving regulatory setting, assessing how the new statutory tests and Crown processes may affect our ability to secure Customary Marine Title (CMT) and Protected Customary Rights (PCR).

Te Hoiere Restoration Project

Rangitāne has continued as a proud partner of the Te Hoiere Restoration Project, which seeks to restore the mauri of Te Hoiere's lands, waters, and coastal environments so they can flourish alongside the wellbeing and livelihoods of local communities. Over the past year, the project has advanced several key restoration initiatives across the catchment, including riparian planting, erosion control, and wetland rehabilitation. Rangitāne representatives have remained active across governance and operational streams, ensuring mātauranga Māori and cultural priorities are embedded throughout the programme.

Work at the Ruapaka Wetland has continued to progress, with planting, fencing, and cultural monitoring helping to revive an area of deep historical and ecological importance. As national restoration funding winds down, project partners are considering long-term options to maintain momentum and protect the gains achieved to date. Rangitāne remains firmly committed to this kaupapa and to ensuring the catchment's future management reflects our shared responsibilities as kaitiaki.

Te Whānau Hou / Grovetown Lagoons Management Plan

Rangitāne contributed formal feedback to the Te Whānau Hou / Grovetown Lagoons Management Plan, supporting its restoration focus while calling for clearer recognition of customary rights. In particular, Rangitāne emphasised the need to provide pathways for customary harvest that

are distinct from recreational frameworks and grounded in tikanga. Recommendations were made to establish a process for Māori customary hunting, designate cultural harvest areas, and ensure ongoing iwi involvement in the governance of this significant taonga.

The Whale Trail

Rangitāne has remained engaged in the development of the Whale Trail, particularly the southern sections between Ward and Waimā. Site visits and regular liaison with project partners have ensured that cultural values and archaeological protocols are upheld throughout construction. These efforts build on previous work to safeguard wāhi tapu and promote storytelling that reflects iwi narratives along the trail.

Wairau Wetlands Restoration Project

Following the Crown funding confirmed last year, Rangitāne initiated cultural values mapping across Te Pokohiwi-o-Kupe and the Wairau Lagoons and stood up a GIS platform to organise mātauranga, survey data and management priorities. A kaitiaki programme has been scoped, with pilot visits and seasonal monitoring underway. This foundation will enable a staged management approach, prioritising protection of sensitive areas, improvements to access protocols and the development of practical guidelines for cultural monitoring.

Wither Hills Farm Park Management Plan

Rangitāne provided a submission in support of the revised Wither Hills Farm Park Management Plan, advocating for greater cultural visibility, integration of Rangitāne narratives, and recognition of traditional land use. The final plan now acknowledges Rangitāne's historic and ongoing relationship with the area and commits to a co-management approach through regular hui, cultural guidance, and inclusion in future decision-making. The plan also highlights restoration of the Ōhine-anau-mate canal and provisions for customary harvest under tikanga Māori, aligning with Rangitāne's wider aspirations for ecological and cultural restoration.



MANA TAHUA

Whakatupu tahua, whakatupu mana!

Growing sustainable wealth, status and influence

SUMMARY

The economic challenges have persisted throughout FY25, with New Zealand officially entering a recession in late 2024. In response, the Reserve Bank of New Zealand (RBNZ) reduced the official cash rate to 3.0% - a three-year low—amid concerns about domestic and global economic weakness.

This downturn has impacted many of our whānau, affecting employment and household finances. However, with the beginning of monetary policy easing, there is cautious optimism that some relief will gradually materialise to support households and businesses moving forward.

DIRECT INVESTMENTS

Crown Leasebacks

The Rangitāne Crown property continues to perform strongly and underpins overall portfolio performance. The portfolio includes 16 educational facilities across 12 sites in Te Taihū, along with the Blenheim Courthouse. These assets are supported by well-structured lease agreements and consistently deliver reliable returns year on year. During the year, a total return of 6.2% was achieved.

During the period, a rent review on the courthouse resulted in a \$27.5k increase (a 5.7% compound annual growth rate). Whilst investment properties were revalued during the period, there was minimal movement across the portfolio, with an uplift of ~1% as the property market in Marlborough region was flat.

Rangitāne House

Rangitāne House continues to perform well and remains resilient amid challenging conditions. At 30 June 2025 the property was 95% occupied and a key focus is ensuring that tenancy levels remain high. A year-end valuation showed a slight increase of \$75k in the property's value. Rangitāne House delivered an 8.1% cash return during the year.

Horton Street Properties

With both the Astrolabe Small Town Winery and Auto Self-Serve Carwash developments completed in FY24, the Horton Street land is now 64% developed. These developments have been positively received by both business owners and customers. Both 2 Horton Street and 14 Horton Street sites saw slight increases in year-end valuations, \$65k and \$75k respectively. Astrolabe Small Town Winery, Marine & Outdoors, and Auto Self-Serve Carwash are long-term partnerships that allow Rangitāne to contribute to the region's growth and economy, as well as provide positive returns in line with our strategy that support the Trust's aspirations and objectives.

Flaxmill Vineyard

The viticulture industry has faced ongoing challenges in recent years, and this season was no exception. Despite an increased yield (106.63t to 131.13t) which was largely driven by improved growing conditions and enhanced management of the property, Flaxmill Vineyard delivered an operating profit of ~\$50k, equating to a 1.6% return. However, a revaluation resulted in a \$450k decrease in the value of the asset, bringing the total return to -13.9%.

Property Investments

Alongside its property investment portfolio, Rangitāne has also invested in several collective investment vehicles focused on three distinct types of property: commercial, residential, and development.

Commercial - Rangitāne currently holds a 2.4% interest in this vehicle. Hāpai Commercial Property (HCP) owns eight properties across the motu, offering a diverse mix of commercial investments that extend beyond Te Taihū. During the year, HCP delivered a 4.3% cash return and a total return of 8.8%. Distributions are expected to improve in the coming year, with a significant development now complete and moving into the lease-up stage.

Housing - Rangitāne holds a 3.1% interest in Hāpai Housing Property (HHP), which develops and owns build-to-rent housing across Aotearoa. As the portfolio is still in its early stages – with developments yet to be completed and fully tenanted – returns have been modest but remain in line with expectations. A 2.5% cash return was delivered during the year. From FY26 onwards, as developments are completed and fully leased, cash returns are expected to increase in line with the long-term target of 4.5%.

Development - Rangitāne holds a 3.8% interest in Hāpai Development Property (HDP), the most recent of these investments, with capital initially committed in December 2024. The portfolio remains relatively immature, with three properties currently under development, however, it has been successful in executing its value-creation strategy to date. A 4.9% return was delivered during the year.

FY25 Highlights

- Total return 5.9% / \$5.1m - driven by strong performance from Pūainuku Pastures (dairy), with milk production in line with expectations and a strong milk price, and a resilient overall investment portfolio
- Total return including changes in the value of assets of ~3.0%
- Property continues to underpin portfolio performance, driven by a mix of local investments and large-scale opportunities accessed through iwi partnership collectives.
- Financial assets performed strongly and demonstrated resilience during a turbulent period.
- A distribution of \$1.6m was paid to the Trust during the year.
- A cash payment of \$8.4m from Crown related to RNZAF Base Woodbourne was received during the year and transferred to RHL/RIL. An internal subcommittee (comprising of Trustees and Directors) has been formed to explore opportunities.

Waikārapī

The development is progressing well and is planned to deliver a total of 94 houses. Civil works are well underway, with construction of the first houses beginning in September 2025. The project remains on schedule. Detailed design for the retained units has been completed, and building consents are being progressively lodged.

The development will include a playground, Iwi-referred artists will be engaged to contribute cultural design elements, and the full brand launch scheduled for late 2025, with a website that showcases live renders, site map, landscaping details, a brochure, and a Q&A.

The registration process with Ka Uruora for eligibility for retained units (PHO, AR, CR) was launched in late 2025.



Waikārapī

· together, home ·

Diversified Agriculture

Alongside Flaxmill, Rangitāne invests in three distinct asset categories that provide additional diversity and exposure to varied agricultural sectors. They are as follows:

Agriculture - Rangitāne holds an 11.0% stake in Pūainuku Pastures, which in turn holds a 13% stake in Dairy Holdings Limited (DHL), New Zealand's largest dairy farming operation. FY25 was a strong year for the dairy sector, with record-high milk prices and falling interest rates helping to ease cashflow pressures. A total return of 25.6% was delivered during the year.

Viticulture - Rangitāne holds an 8.7% stake in Pūainuku Vines. This investment is well insulated from industry volatility due to lease arrangements that reduce operational risk. These leases include annual CPI-linked rent adjustments, with hard ratchets applied for properties on 3 to 5 year rent review cycles. During the year, the investment delivered a cash return of 5.3%.

Fisheries - Rangitāne holds a 5.8% stake in Pūai Tangaroa, which had a challenging year. Prices did not recover as strongly as anticipated following Australia's re-entry into the Chinese market, compounded by reduced spending on luxury goods in China and the CCP directive to limit government spending. The investment delivered a cash return of 3.5%.

Te Puia Tāpapa

Te Puia Tāpapa fund was established to provide co-investment opportunities for iwi and Māori businesses, alongside other large-scale investors and providing access to opportunities Iwi would otherwise not have access too. The fund is structured to deliver long-term value through a low-cost management model, efficiently contracting core functions and not charging performance fees.

The fund currently has a total commitment of \$94m and is 95% deployed across five investments. While it's still in the early stages of its lifecycle – as PE funds typically operate over 10 – 15 years – the fund is starting to show success in its strategy (value creation). The portfolio is currently 1.2x on cost, although, as always with PE, return of capital is subject to exit. To date, the fund has returned 4.5%.

Some of Te Puia Tāpapa investments and their respective partnership percentages are as follows:

- TR Group (4.4%): A leading provider of truck and trailer rental, leasing, and fleet management services across New Zealand and Australia.
- Avanti Finance (2.8%): A specialist finance company offering tailored vehicle and equipment financing solutions to both businesses and consumers.
- Awanui Group (3.7%): A diversified agribusiness engaged in forestry, land development, and related services in New Zealand.
- Evolution Healthcare (5.0%): A healthcare company dedicated to delivering high-quality aged care and rehabilitation services.

MANAGED FUNDS

Rangitāne Holdings Ltd currently has \$4.2m invested with Milford. The fund has performed strongly to date, and performance is expected to improve further as it is primarily invested in fixed interest markets, which should benefit from recent interest rate cuts. During FY25 a 12.9% return was delivered.

At the end of FY25 the board approved a further commitment of ~\$3m with Simplicity following a detailed selection process. These deposits will be made in early FY26.



Will Macdonald, finalist for the Future Leader Award at the Seafood New Zealand Sustainability & Innovation Awards, pictured with Rangitāne Trustee Judith MacDonald and Kaiwhakahaere Matua Corey Hebbard.

AQUACULTURE

Rangitāne Holdings Limited continues to generate positive returns from the sale of our Annual Catch Entitlement (ACE). The ACE comprises fish stocks for both the April and October fishing rounds.

Similarly to FY24, Rangitāne continues to exercise kaitiakitanga in its commercial decisions, choosing to voluntarily shelve 50% of its pāua holdings, and award the butterfish stock to a fisher choosing to shelve the stock on account of supporting fishery health. Rangitāne remains committed to supporting moana sustainability.

The total ACE sales return in FY25 was \$221,016 (excl GST), decreasing by 29% across the portfolio in comparison with FY24. This is largely on account of the ACE associated to two disputed coastlines between Kahurangi Point to the Buller River, and between Te Parinui-o-Whiti (White Bluffs) to the Waiau-Toa (Clarence River) not being made available to Rangitāne for lease. Rangitāne is working with Ngāti Toa and Ngāi Tahu to resolve these outstanding disputes, and whilst these discussions are ongoing, the ACE associated with these coastlines have been leased to the market, with funds held on trust by Te Ohu Kaimoana pending future iwi agreements.

The market value of the Rangitāne quota share portfolio is estimated to be in the order of \$5.9m as of 30 June 2025, which is approximately a \$177k decrease on FY24 closing position. Return in FY25 based on opening asset value equates to 3.7%. This is less than our targeted return of 5% and represents economic and environmental pressures, as well as the absence of the disputed coastline ACE.

Figure 1. Annual revenue from ACE sales in 2024/25 and comparison with previous years

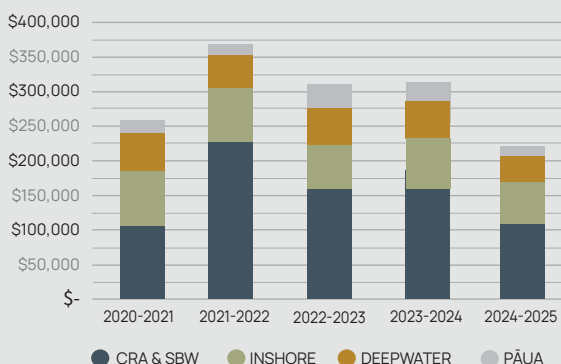


Figure 1. shows sales revenue received from the different categories of ACE in 2024/25 along with the trend in total ACE returns over the last 5 years. Returns from rock lobster made up around half of total fisheries income in and continues to be the strongest earner in the Rangitāne fisheries portfolio over the last 5 years. Inshore, deepwater, and pāua fisheries revenue has decreased due to a range of industry sustainability measures and the disputed coastline ACE.

Figure 2. Contribution of each sector to total ACE sales over the past five years

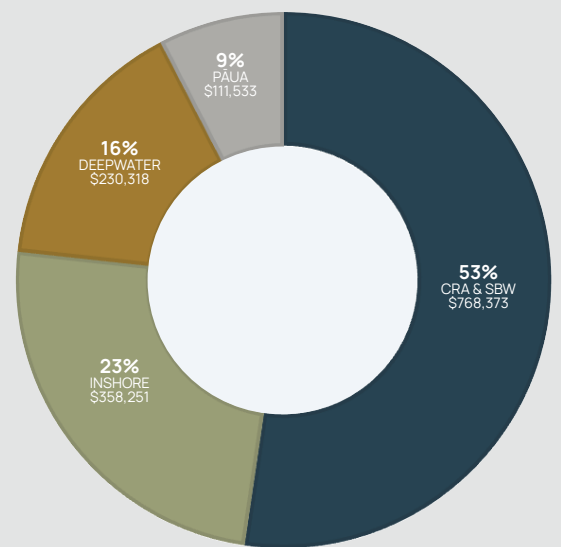


Figure 2. shows the contribution of different sectors to total returns from the sale of Rangitāne quota/ACE over the last five years. Rangitāne's five-year average annual income is \$293,695 on account of favourable market conditions in FY22, FY23 and FY24. Since the inception of the price-floor policy in April 2022, Rangitāne has consistently achieved returns within 5% of the five-year average, however, was below this mark in FY25.

He Arotake Pūtea

Financial Review

This year's Financial Review provides an overview of the Rangitāne o Wairau Group's financial performance and position for the twelve months ending 30 June 2025. Our aim is to present these results in a way that is accessible and meaningful for our whānau, outlining how our assets have performed, how our pūtea has been managed, and how we continue to invest in the wellbeing and aspirations of Rangitāne.

Summary Group financial statements are included within this Annual Report. Full audited accounts are available on our website or on request.

Year in Summary

The 2025 financial year was marked by strong commercial performance, a significant Treaty settlement payment, and continued growth across the Group's investment portfolio. Despite a difficult economic environment — including sustained high interest rates and subdued property valuations — the Group increased total assets by \$9.45 million, and Group equity lifted by \$11.86 million.

Key outcomes:

- Group assets increased from \$97.38m to \$106.83m (+\$9.45m, +9.7%)
- Group equity increased from \$88.53m to \$100.39m (+\$11.86m, +13.4%)
- Commercial entities delivered strong surpluses:
 - RIL: \$2.51m surplus (2024: \$1.89m)
 - RHL: \$2.59m surplus (2024: \$0.59m)
- Programme investment increased from \$282,385 to \$321,832
- Grant income remained high at \$1.16m
- A one-off \$8.4m Woodbourne PFAS settlement was received and advanced into the commercial arm
- External debt increased to \$10m, then reduced to \$5m

The Group's financial position is stronger than at any time since settlement.

The Woodbourne Settlement Payment – A Significant One-off Event

A defining event this year was the agreement reached regarding the Crown's inability to meet its Treaty Settlement obligation to offer the Woodbourne Airbase site (in a state whereby it would be clear of major contaminants and be an iconic site) to the Kurahaupō iwi collective due to PFAS contamination. In its place, and after much engagement and years of negotiation,

the Crown and the Kurahaupō iwi agreed to a one-off cash settlement of \$25.2 million to the three iwi, of which Rangitāne o Wairau received \$8.4 million.

This pūtea is significant. It recognises a loss of opportunity for our iwi under the terms of our Treaty settlement and represents a rare capital inflow independent of our commercial and operating returns.

To protect the long-term value of this pūtea while Trustees consider future use (alongside our Directors), the full \$8.4 million has been advanced to Rangitāne Investments Limited (by the Trust) as a term loan. This allows the funds to be held within the commercial entities, earning a return and contributing to Group investment activity, without committing the iwi to immediate decisions.

This one-off settlement materially strengthens the Group's balance sheet and provides new strategic headroom for future kaupapa.

Commercial Performance – Strong Surpluses and Flat Valuation Movements

The commercial entities — Rangitāne Holdings Limited (RHL) and Rangitāne Investments Limited (RIL) — delivered a combined surplus of \$5.1m, more than double last year.

Rangitāne Investments Limited (RIL)

Total Comprehensive Income: \$2.51m (2024: \$1.89m)

Drivers of year-on-year increase:

- **Property income rose 9.6%**, from \$3.27m to \$3.58m, reflecting higher commercial rent at 2 & 14 Horton Street and stable Crown leaseback rentals
- **Investment income increased 25%**, driven by:
 - stronger distributions from Hāpai Commercial Property LP
 - contributions from the newer Hāpai Development LP
 - steady returns from Pūainuku Vines and Hāpai Housing
- **Lower valuation losses:** investment property revaluation movement was only -\$135k (2024: -\$424k), reflecting greater stability in the Crown leaseback portfolio and the levelling off of commercial property yields.

RIL's total assets increased from \$79.40m to **\$86.36m**, driven by:

- the **\$8.4m Woodbourne pūtea**
- increased term deposits (+\$3.55m)
- continued investment into Hāpai LPs only
- modest falls in investment property values

External debt reduced from \$7.5m to **\$5.0m**.

Rangitāne Holdings Limited (RHL)

Total Comprehensive Income: **\$2.59m** (2024: \$0.59m)

Drivers of year-on-year increase:

- Strong investment returns from managed funds and diversified investment vehicles
- Controlled expenditure across operations
- Stabilised valuation movements compared with 2024
- Fisheries income decreased, but this was outweighed by improved investment income and fair-value gains across RHL's investment portfolio

RHL assets increased from \$16.67m to \$19.27m, reflecting gains in managed funds and reinvestment through RHL's Growth Fund with Milford Asset Management.

Investment Property – A Stable, High-Quality Portfolio

Investment properties remain a cornerstone of the Group's asset base, providing secure, long-term income and supporting intergenerational stability.

The portfolio, valued at \$61.02m, includes:

Crown leasebacks — \$40.62m

- 13 properties across Blenheim, Nelson, Tasman
- Fully leased to the Crown
- Long-term certainty, low volatility
- Minor valuation movements reflecting national market softening

Commercial properties — \$20.40m

- 2 Horton Street: \$4.77m
- 14 Horton Street: \$5.98m
- Rangitāne House (incl. Kinross St): \$6.88m
- Flaxmill Vineyard land: \$2.15m (down from \$2.60m)
- Railway Station Carpark: \$0.64m

Despite a cooling of property valuations (both locally and nationwide), our overall valuation movement was only -\$135k, demonstrating the resilience and quality of the portfolio.

Investment Portfolio – Continued Growth and Diversification

RIL's unlisted investments increased from \$10.08m to \$12.29m (+\$2.21m), driven by:

- additional capital calls (investment) across Hāpai Development LP
- improved valuations within Hāpai Commercial Property LP
- stable performance from Hāpai Housing LP

These collective Māori/iwi investment vehicles continue to diversify the Group's income and reduce reliance on property-only returns.

Figure 3. Distribution to the Trust and comparison with previous four years and agreed budget for FY26

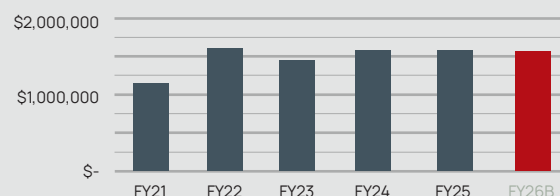
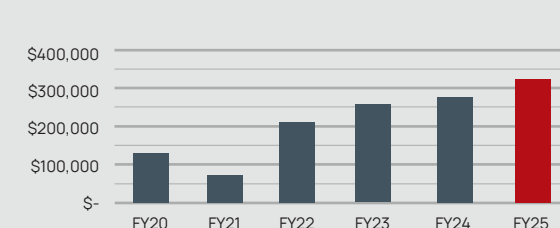


Figure 4. Programme expenses and comparison with previous years



Trust Operations & Key Group Expenditure

While the commercial companies generate financial returns for the Group, Te Rūnanga a Rangitāne o Wairau Trust is the part of the organisation that delivers our kaupapa, engages directly with whānau, and carries the operational responsibilities expected of us as a Treaty partner and mandated iwi authority.

In 2025, the Trust recorded total expenditure of \$3,395,719, up from \$2,997,669 in 2024. This reflects the growing scale of mahi across our strategic priorities and the increasing number of programmes, services and responsibilities we now deliver. By comparison, total Group expenditure increased from \$4,505,415 in 2024 to \$5,036,443 in 2025, demonstrating that most of the Group's pūtea continues to be invested through the Trust into kaupapa that directly benefit our whānau, whenua and taiao.

A significant proportion of Trust expenditure relates to grants, programmes and cultural development. In 2025, the Trust invested \$1,155,022 in grant-related kaupapa delivery (2024: \$1,212,014) and \$321,832 in programme delivery (2024: \$276,444). This supported education grants, scholarships, tikanga and mātauranga initiatives, rangatahi development, reo Māori revitalisation, kapa haka, and a wide range of whānau-facing kaupapa. These remain among the most visible and impactful areas of investment for our people.

Project work increased from \$35,005 in 2024 to \$145,879 in 2025, reflecting expanded activity projects such as internal assurance initiatives, cultural design and interpretation, strategic planning and pre-funding costs associated with the Rangitāne Ahurei.

Investment in people and capability increased to \$700,290 (2024: \$627,447), supporting our cultural, environmental, administrative and strategic workforce. This capability

underpins the Trust's ability to deliver high-quality mahi, represent Rangitāne at regional and national levels, and support growing engagement across Te Taihū and beyond.

Governance and accountability expenditure included \$243,310 for governance functions (2024: \$227,759) and \$103,630 for AGM, communications and reporting activities (2024: \$80,985). Strengthening how we engage with and report to our members continues to be a core focus.

Legal and professional services amounted to \$152,809 and \$73,915 respectively (2024: \$82,030 and \$65,840), reflecting the breadth of kaupapa requiring specialist input, including resource management, regulatory processes and complex multi-party engagements.

Property and occupancy costs increased to \$231,861 (2024: \$176,518), supporting the use, maintenance and development of facilities that enable programme delivery, hui and organisational operations. Operational costs, including ICT, insurance, communications, equipment and administration, totalled \$127,372 (2024: \$118,651), remaining broadly consistent year-on-year.

Overall, the Trust's expenditure profile demonstrates how Group pūtea is applied to the delivery of kaupapa, services and outcomes for the benefit of our whānau. While the Group's commercial entities generated significant revenue in 2025 — including one-off settlement income — it is through the Trust that this pūtea is translated into tangible cultural, social, environmental, and community benefits. Together, the Trust and the Group provide a complete picture of how Rangitāne continues to grow, strengthen and support the aspirations of our people.

Supporting Whānau – Higher Programme Investment and Strong Grant Income

Group programme expenditure increased 14% this year, from \$282,385 to \$321,832, supporting a growing range of cultural, educational, environmental, and whānau wellbeing initiatives.

This included:

- 48 tertiary scholarships
- 378 Poroiwi Education Grants
- Reo Māori and tikanga wānanga
- Kaumātua and rangatahi initiatives
- Toi Māori, weaving and mātauranga whakairo kaupapa
- Capability and leadership programmes
- Whānau engagement events

Management also secured \$1.16m in external grant funding to support iwi kaupapa through the Trust. These funds significantly extend our ability to deliver programmes without drawing on our own tribal capital.

Distribution – Sustained Support to Trust Operations and Kaupapa

RIL paid a distribution of \$1,599,996 to the Trust to fund its operations, consistent with the previous year. This supports iwi operations, programme delivery, governance, and strategic planning.

The long-term goal remains a sustainable, predictable distribution that balances current needs with future growth.

Group Financial Position – Stronger Than Ever

The Group's overall position improved markedly.

Measure	2024	2025	Movement
Total Assets	\$97.38m	\$106.83m	+\$9.45m
Total Liabilities	\$8.85m	\$6.44m	-\$2.41m
Equity	\$88.53m	\$100.39m	+\$11.86m

These movements reflect:

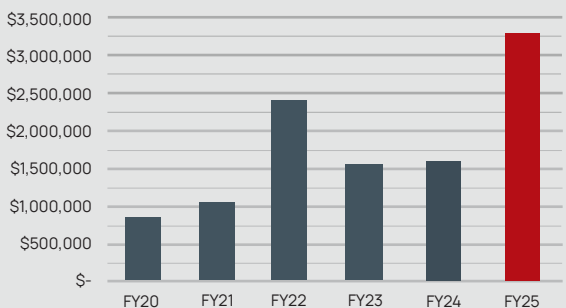
- the Woodbourne settlement
- strong investment returns across RHL and RIL
- lower debt
- stable property income
- increased cash and term deposits
- disciplined cost management

The Group's capital structure is conservative, with external debt low relative to the total asset base, and a high proportion of secure, long-term Crown lease income.

Understanding Our Underlying Surplus

This year we have refined how we present the Group's financial performance to provide a clearer, more consistent picture of how Rangitāne is tracking over time. Alongside our traditional reporting measures, we have introduced a new metric: the Underlying Surplus.

Figure 5. Underlying surplus



As an iwi with a diversified investment and property portfolio, our results each year include a mix of operating revenue (such as rental and fisheries income), investment income, and non-cash revaluation movements. In some years, one-off Crown pūtea may also be received as part of our wider Treaty settlement journey. These items can create large swings in the annual surplus figure, even though they do not reflect day-to-day activity.

To ensure members have a more accurate view of our ongoing performance, the Underlying Surplus focuses on the parts of the Group's activity that management and governance can directly influence.

Figure 6. Total equity and comparison with previous years



Figure 7. Total assets and comparison with previous years

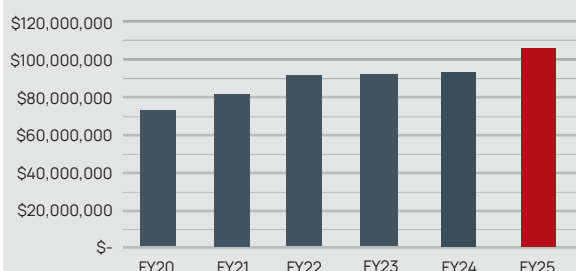
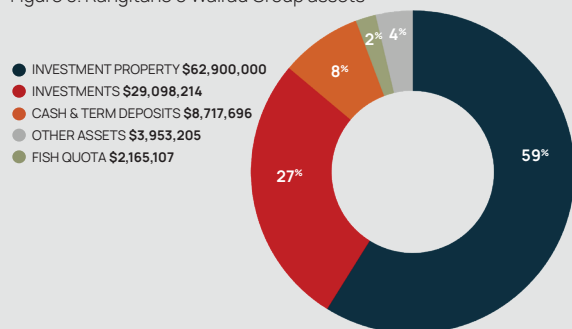


Figure 8. Rangitāne o Wairau Group assets



The Underlying Surplus starts with our operating surplus before non-exchange revenue and is then adjusted to remove:

- Investment property fair value revaluations — gains or losses that arise from independent valuations rather than trading activity;
- Share of revaluation movements from associates (in years where these occurred); and
- One-off non-exchange items, such as Treaty settlement pūtea, which are capital in nature and not ordinary income.

What remains is a measure of how our commercial and operating activities performed in any given year. It includes the revenue we generate from our businesses and investments, the income from our fisheries and property portfolios, and the costs of running our Group, delivering programmes, and supporting our members. Importantly, this approach also allows for fair year-on-year comparisons. By removing valuation volatility and capital receipts from the Crown, the underlying surplus gives a clearer picture of how we're tracking financially.

The chart opposite illustrates this trend over the past several years, demonstrating that despite fluctuations in valuations and wider economic conditions, Rangitāne has consistently delivered positive underlying performance across its core operations.

Outlook – Stability, Growth & Intergenerational Planning

The economic environment remains uncertain, and high interest rates will continue to influence operating costs, valuations, and investment decisions. Despite this, the Group is well positioned.

Our strengths include:

- high-quality property portfolio
- diversified investments across multiple iwi collectives
- strong cash reserves
- low external debt, with further headroom
- sustained distribution capacity
- strategic flexibility enabled by the Woodbourne pūtea

The Trustees and Directors remain committed to:

- safeguarding and growing the Woodbourne pūtea
- strengthening commercial property performance
- leveraging collective investment opportunities
- securing external funding for kaupapa
- supporting strategic iwi developments such as Waikārapī
- maintaining sustainable distributions
- protecting and growing the Group's asset base for future generations

Rangitāne o Wairau enters the 2026 year with strength, stability, and a clear path to continue supporting our whānau and achieving long-term aspirations.

He Rāpopototanga Pūtea

Financial Summary Report

Rangitāne o Wairau Group
for the year ended 30 June 2025

These summary consolidated financial statements of the Rangitāne o Wairau Group comprise the summarised Statement of Comprehensive Revenue and Expense, Statement of Changes in Equity, Statement of Financial Position and Statement of Cashflows for the year ended 30 June 2025. These are derived from the audited consolidated financial reports.

The accompanying summary financial statements are consistent, in all material respects, with the audited consolidated financial statements where an unmodified audit opinion was received. A full copy of the consolidated financial report and the unmodified auditor's opinion can be obtained by emailing admin@rangitane.org.nz or by scanning the QR code.



Statement of Comprehensive Revenue & Expense

	NOTES	2025 \$	2024 \$
Exchange Revenue			
Cost Recovery		78,015	136,951
Fisheries Income		294,168	363,213
Grant Income		1,155,022	1,195,563
Other Revenue		21,400	21,539
Property Income		3,621,300	3,293,119
Total Exchange Revenue		5,169,905	5,010,385
Gross Surplus/(Deficit)		5,169,905	5,010,385
Less Expenses			
AGM & Reporting Expenses		103,627	79,468
Audit Fees		35,445	43,911
Depreciation		145,597	146,093
Employee Costs		700,290	620,644
Fisheries Expenses		32,252	42,981
Governance Expenses		403,310	397,997
Grants Expenses		1,155,023	1,195,563
Interest Expense		564,173	429,816
Legal Expenses	7	167,262	52,657
Management Fees		146,663	185,588
Office and Operational Costs	5	170,146	179,509
Professional Services	3	143,177	154,691
Programme Expenses	6	321,832	282,385
Project Expenses	8	145,879	35,005
Property Occupancy Expenses		765,129	639,622
Staff Expenses		35,038	19,485
Total Less Expenses		5,034,843	4,505,415
Operating Surplus/(Deficit) before Other Exchange Revenue		135,062	504,970

	NOTES	2025 \$	2024 \$
Other Income from Exchange Transactions			
Investment Income		2,733,808	922,639
Interest Income		388,571	160,302
Revaluation of Investment Properties		(120,519)	(419,356)
Total Other Income from Exchange Transactions		3,001,860	663,585
Operating Surplus/(Deficit) before Non-Exchange Revenue		3,136,922	1,168,555
Non-Exchange Revenue			
Treaty Settlement Related Payments		8,400,000	-
Trust Distribution Received		2,438	5,578
Total Non-Exchange Revenue		8,402,438	5,578
Non-Exchange Expenses			
Feasibility Expenses		-	187,700
Loss on Disposal of Fixed Assets		1,596	138,077
Total Non-Exchange Expenses		1,596	325,777
Surplus/(Deficit) Before Income Tax		11,537,764	848,356
Income Tax Adjustments			
Income Tax Expense	9	14,902	11,432
Surplus/(Deficit)		11,522,862	836,924
Other Comprehensive Revenue and Expense			
Shares Fair Value Movement - Unrealised Gain		338,342	189,979
Total Other Comprehensive Revenue and Expense		338,342	189,979
Total Comprehensive Income		11,861,204	1,026,903

Statement of Changes in Equity

	2025 \$	2024 \$
Movements in Funds Settled		
Opening Balance	2,082,129	2,082,129
Funds Settled at the End of the Year	2,082,129	2,082,129
Movements in Accumulated Revenue and Expense		
Opening Balance	80,847,774	80,014,803
Plus:		
Surplus/(Deficit)	11,551,796	832,971
Total Increases	11,551,796	832,971
Accumulated Revenue and Expense Closing Balance	92,399,570	80,847,774
Movements in Revaluation Reserve - Available for Sale Assets		
Opening Balance	5,599,910	5,405,978
Plus:		
Other Comprehensive Income	309,408	193,932
Total Increases	309,408	193,932
Revaluation Reserve - Shares Closing Balance	5,909,318	5,599,910
Total Equity	100,391,017	88,529,813

Statement of Financial Position

	NOTES	30 JUN 2025 \$	30 JUN 2024 \$
Assets			
Current Assets			
Cash and Cash Equivalents		2,073,208	1,470,603
Income Tax Receivable	10	6,846	35,602
Receivables from Exchange Transactions		204,319	187,134
GST Receivable		-	480
Term Deposits	14	6,644,488	2,253,631
Total Current Assets		8,928,860	3,947,449
Non-Current Assets			
Fish Quota Shares		2,165,107	2,165,107
Investments	14	28,638,564	24,383,615
Investment in Associates	15	459,650	434,654
Investment Property	13	62,900,002	62,595,000
Property, Plant and Equipment	11	3,742,040	3,858,205
Total Non-Current Assets		97,905,363	93,436,581
Total Assets		106,834,223	97,384,030
Liabilities			
Current Liabilities			
Employee Entitlements		51,629	46,745
GST Payable		31,070	-
Other Current Liabilities		24,327	15,907
Payables for Exchange Transactions		369,058	422,181
Revenue in Advance		967,122	869,384
Total Current Liabilities		1,443,206	1,354,217
Non-Current Liabilities			
Loans		5,000,000	7,500,000
Total Liabilities		6,443,206	8,854,217
Net Assets		100,391,017	88,529,813
Trust Funds			
Reserves		5,909,318	5,599,910
Retained Profits		92,399,570	80,847,774
Trust Capital		2,082,129	2,082,129
Total Trust Funds		100,391,017	88,529,813

Statement of Cashflows

	2025 \$	2024 \$
Cash Flows		
Cash Flows From Operating Activities		
Cash was Received from:		
Dividends and Interest Received	365,050	24,606
Fish Quota Revenue	287,130	361,029
GST	13,854	-
Income Tax Refunded	14,220	-
Other Income	1,526,408	2,330,085
Rental Income	3,161,102	3,048,803
Treaty Settlement Related Payments	8,400,000	-
Total Cash Received	13,767,764	5,764,523
Cash was Applied to:		
GST	-	(92,115)
Income Tax Paid	-	(3,031)
Payments to Suppliers and Employees	(4,926,275)	(4,578,545)
Total Cash Applied	(4,926,275)	(4,673,691)
Net Cash Flows From Operating Activities	8,841,489	1,090,832
Cash Flows From Investment Activities		
Cash was Received from:		
Funds from Sale of Investments	362,305	-
Funds from Term Deposits	-	300,000
Sale of Fixed Assets	-	-
Total Cash Received	362,305	300,000
Cash was Applied to:		
Payment for Investments	(1,619,180)	(3,340,946)
Payment for Investment Properties	(150,982)	(3,327,662)
Purchase of Fixed Assets	(31,027)	(29,682)
Purchase of Other Assets	-	-
Purchase of Term Deposits	(4,300,000)	-
Total Cash was Applied to:	(6,101,189)	(6,698,290)
Net Cash Flows From Investment Activities	(5,738,884)	(6,398,290)

	2025 \$	2024 \$
Cash Flows From Financing Activities		
Cash was Received from:		
Proceeds from loans	-	5,000,000
Total Cash was Received from:	-	5,000,000
Cash was Applied to:		
Repayment of Term Loans	(2,500,000)	-
Total Cash was Applied to:	(2,500,000)	-
Net Cash Flows From Financing Activities	(2,500,000)	5,000,000
Net Cash Flows	602,605	(307,458)
Cash and Cash Equivalents		
Cash and cash equivalents at beginning of period	1,470,603	1,778,061
Cash and cash equivalents at end of period	2,073,208	1,470,603
Net change in cash for period	602,605	(307,458)

Papatohu

Directory

Te Rūnanga a Rangitāne o Wairau Trust (The Trust)

Te Rūnanga a Rangitāne o Wairau Trust (the Trust) is a Mandated Iwi Organisation. The Trust is a charitable organisation representing the iwi cultural, fisheries, aquaculture, and resource management interests within the Rangitāne rohe.

Rangitāne o Wairau Settlement Trust (Settlement Trust)

Holds and manages the Treaty settlement assets for the iwi, overseeing the receipt and allocation of financial and cultural redress under the Deed of Settlement.

Rangitāne Holdings Limited (RHL)

Commercial investment company managing the iwi fisheries, aquaculture, and broader investment interests.

Rangitāne Investments Limited (RIL)

Commercial investment company managing the iwi property and diversified investment portfolio.

Trustees (The Trust & Settlement Trust)

Calvin Hart (Co-Chairperson)
Haysley MacDonald
Janis de Thierry (Co-Chairperson)
Judith MacDonald
Keelan Walker
Peter Meihana
Wirihana de Thierry-Lukitau

Directors (RHL/RIL)

David Jessep
Haysley MacDonald
Leigh MacDonald (Company Chairperson)
Leighton Evans
Tracy Atkin

Chartered Accountant

Wallace Diack +MORE
Level 1, Alfred Taylor Centre
42 Alfred Street, Blenheim Central

Audit, Risk and Compliance Committee (ARCC)

Dave Jessep
Haysley MacDonald
Jhonte MacFadyen-MacDonald

Auditor

Silks Audit Chartered Accountants
Whanganui

Bankers

ASB
60 Market Street, Blenheim

Solicitors

Radich Law
21 Bells Road, Blenheim

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Keelan Walker Photography
Melissa Banks Photographer
Peanut Butter Vibes Photography
Pukenga Visuals

With special acknowledgement to our kaimahi, Iwi representatives, kōmiti members, kaikōkiri and whānau who are an integral part of our organisation.



Rangitāne

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