



FY26 strategic priorities refresh

For discussion with CSF partners in May 2025

Topics for discussion

- Vision & Mission
- Strategic priorities - FY26-27
- Activities, outputs, goals – FY26-27
- Key next steps



Key inputs into this refresh

Key inputs into CSF FY26 strategic prioritisation

- Phase 1 CSF Government partnership outcomes/results and feedback
- Phase 1 findings - Novel financing solutions for affordable, abundant clean energy workstream
- CSF Board strategy discussion - April 2025
- Government priorities articulated by the Ministry for the Environment
- EECA priorities and product offerings
- Challenges, opportunities and priorities articulated by CSF partners

About CSF

Our vision & mission

FY24/25

Our Vision: An equitable, inclusive financial system that enables a resilient, sustainable Aotearoa New Zealand.

Our Purpose: Advance a financial system that is more resilient, inclusive, robust and agile through the incorporation of environmental, social and economic considerations in financial decisions.

FY26 (proposed)

Our Vision: An equitable, inclusive, resilient financial system that enables market participants to mobilise and direct capital flows towards:

- Building a low-emissions, Paris-aligned future;
- Restoring nature; and
- Upholding the rights and interests of indigenous peoples of Aotearoa New Zealand

Our Mission: Align financial markets settings, initiatives and leadership with our vision of an equitable, inclusive and resilient financial system by 2030.

- Alt.

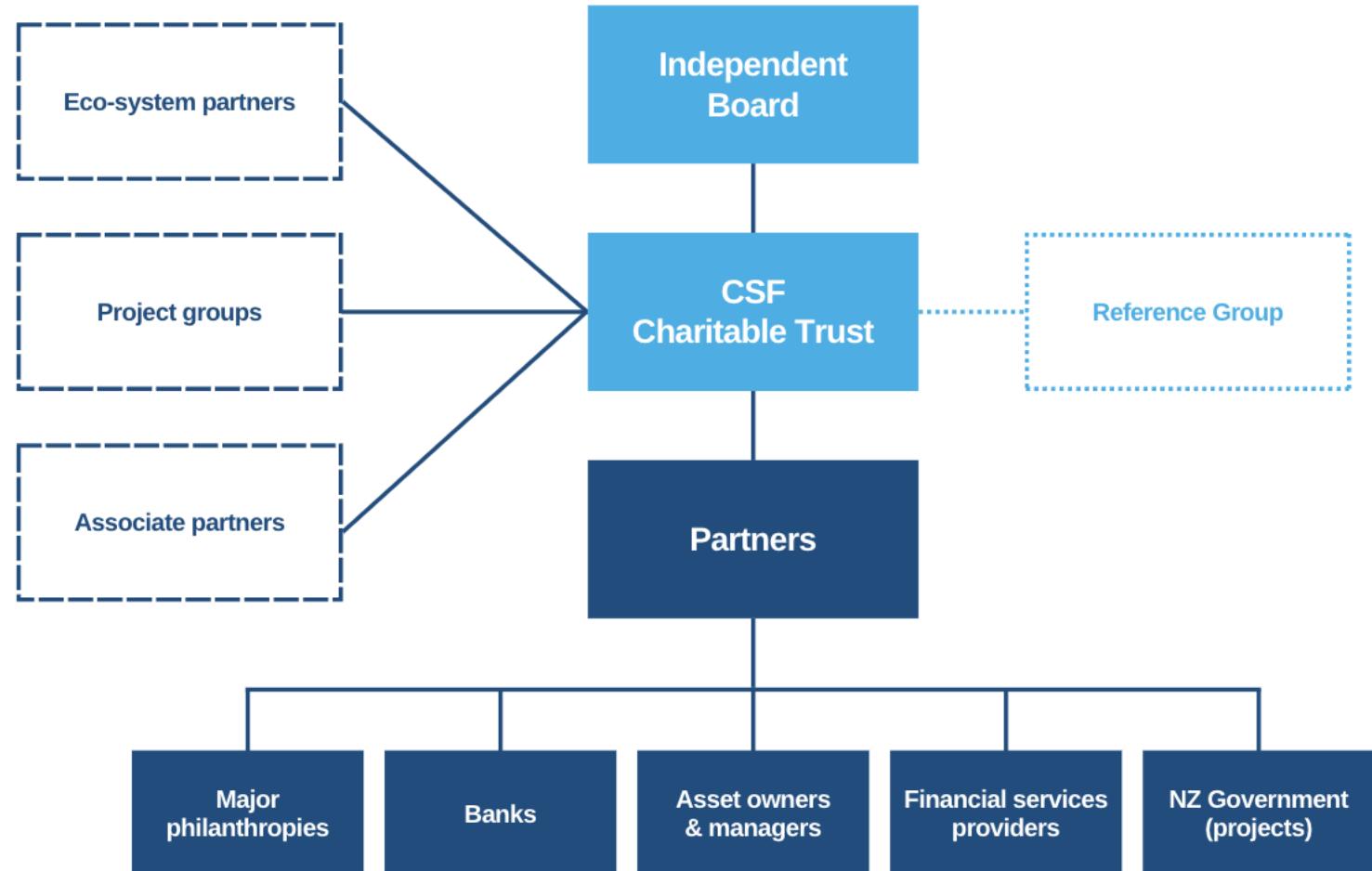
By 2030, align financial markets settings, initiatives and leadership with our vision of an equitable, inclusive and resilient financial system

CSF Model & Structure

The Centre is an independently governed charitable trust.

We are not a membership organisation or industry association.

Our work draws on the expertise and experience of our Board, partners and a wide international network of senior finance leaders and practitioners.



CSF Governance



Matt Whineray
Chief Executive,
NZ Super Fund



Pip Best
Climate Change &
Sustainability Partner, EY



Bridget Coates
Chairperson
Independent Director



Michele Embling
Chair, External
Reporting Board



Fonteyn Moses-Te Kani
Director, Māori strategy &
indigenous inclusion,
Westpac NZ



Simone Robbers
Assistant Governor, Reserve
Bank of New Zealand



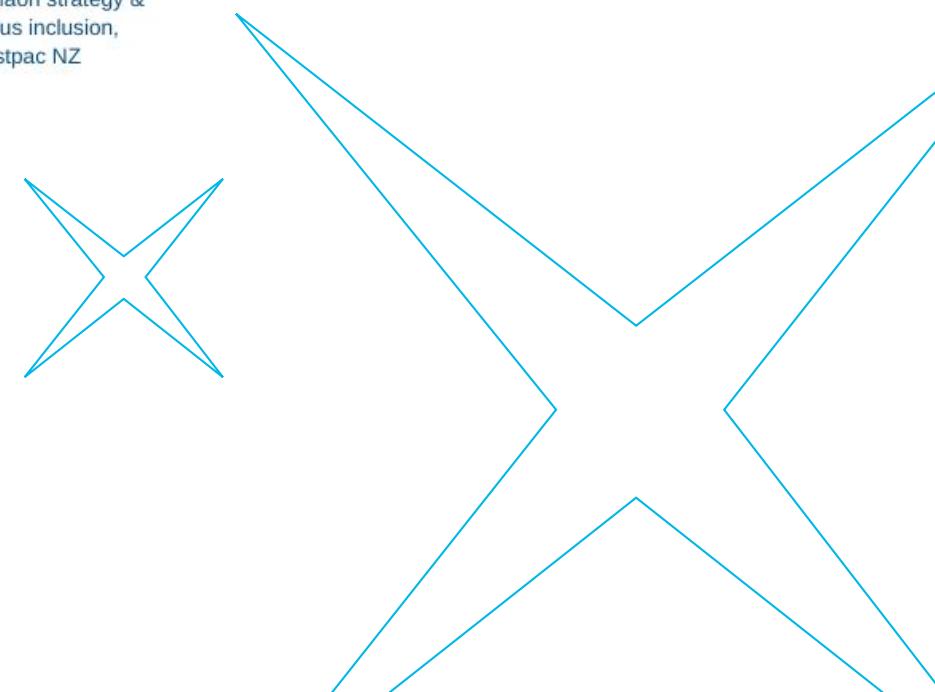
David Tikao
Endowments Investment
Manager, Ngāi Tahu Holdings



Chris White
Director - Projects,
Financial and Commercial,
The Treasury



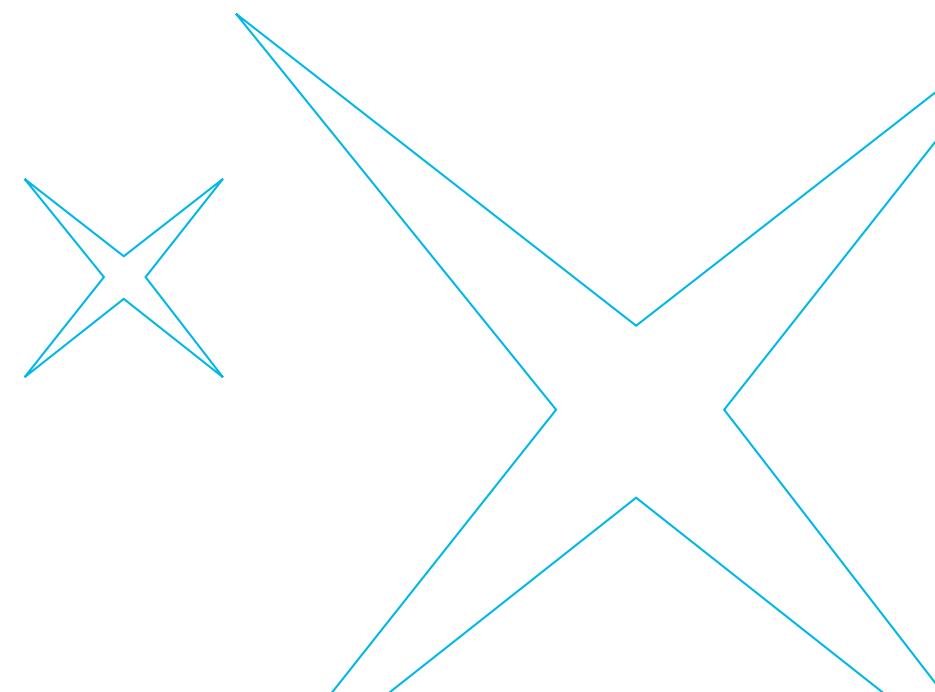
David Woods
Deputy Chair, NZ Green
Investment Finance

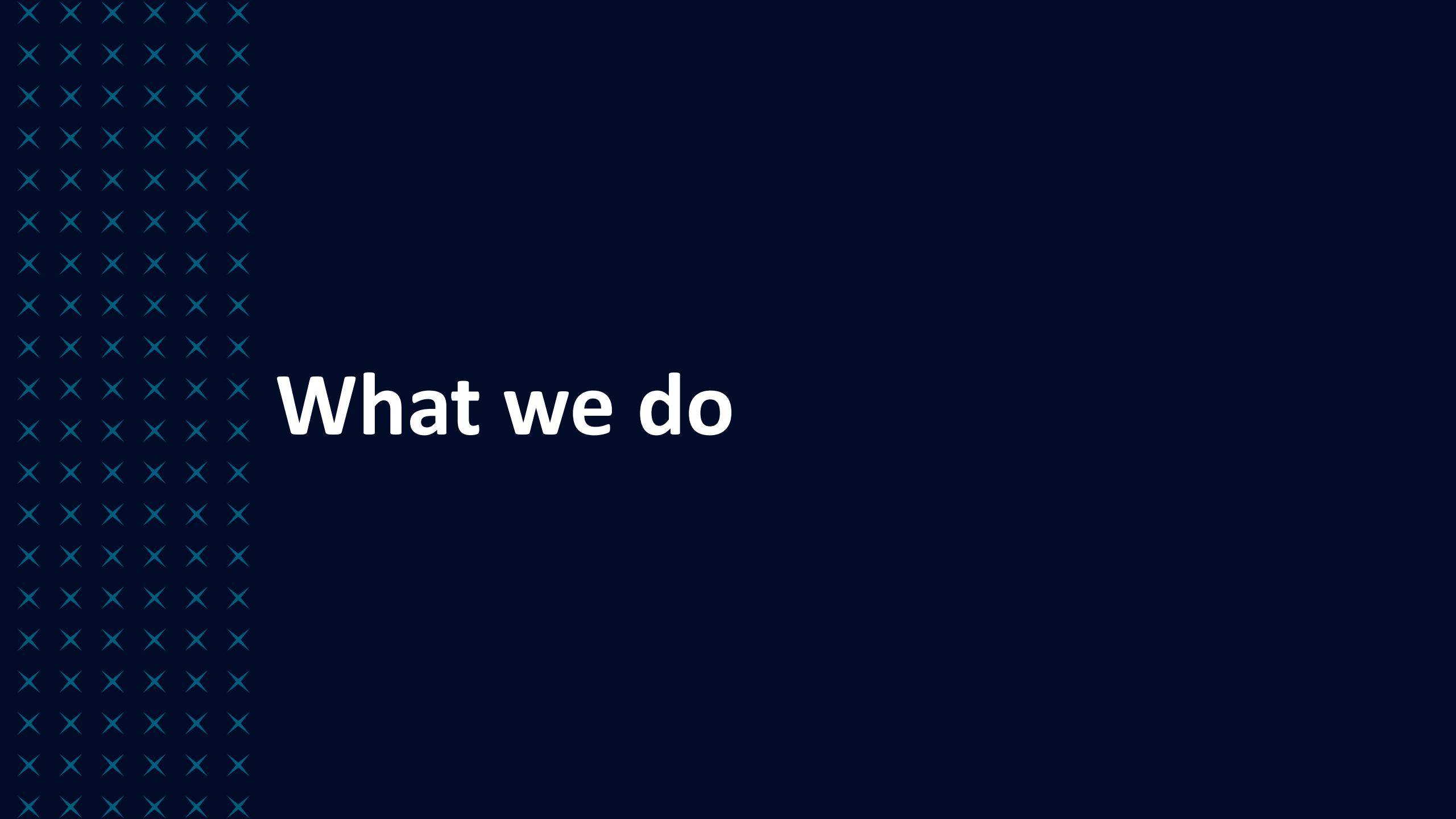


Partners



Associate Partners





What we do

Proposed change to ‘what we do’

FY24/25

1. Deliver industry guidance
2. Drive enabling policy & regulation
3. Catalyse collaborative solutions
4. Monitor & communicate progress

FY26 (in development)

1. Deliver industry guidance
2. Drive enabling policy & regulation
3. Accelerate market-led solutions
4. Monitor & Communicate Progress



Strategic refresh

Proposed refresh of key activities

FY24/25

1. Deliver industry guidance
 - Starter for Ten
 - Priority data needs of NZ financial services
2. Drive enabling policy & regulation
 - NZ Taxonomy
 - NZ Sustainable Finance Strategy (& reference group)
 - Institutional Investment in private assets
3. Catalyse collaborative solutions
 - Aotearoa New Zealand Stewardship Code
 - Accelerating Novel Financing solutions
4. Monitor & communicate progress
 - Sustainable Finance progress tracker
 - Knowledge sharing and international developments

FY26 (in development)

1. Deliver industry guidance
 - Consolidated catalogue of refined residential solar guides and tools
 - Evidencing the link between credit risk, resilience and residential electrification
2. Drive enabling policy & regulation
 - NZ Taxonomy – development and uptake
 - NZ Sustainable Finance strategy – market engagement
3. Accelerate market-led solutions
 - Accelerating bank finance for clean energy
 - Residential (green finance uptake)
 - Commercial & Industrial (farms & process heat)
 - Scoping challenges and opportunities for nature-based solutions
 - Demonstration – project finance for nature
4. Monitor & Communicate Progress
 - Sustainable finance monitor
 - Key indicators for capital flows
 - Partners' hub

Work packages

Three scenarios

Currently under consideration by MfE

Work package 1 – Energy, Nature, Taxonomy

Govt priority	CSF focus	CSF project	Activity	Outputs FY26	Outcome (CSF)	Outcome (mkt)	Goal
Double renewables Resilient infrastructure	Energy finance (debt)	Accelerate bank finance for electrification and distributed generation (commercial)	Research & analysis Convening energy / finance industry Government engagement Report preparation	1. Scoping and validation report 2. Document roles and responsibilities to facilitate EECA energy savings guarantee 3. Post-project review detailing keys to success	CSF has facilitated streamlined lending process with banks Concept validation for expanding de-risk mechanisms to additional technologies	1. Standardised criteria to enable straight-through processing and reduced transaction costs 2. Acceleration of bank lending to eligible projects	Banks incorporate risk transfer mechanism into financial products to drive increase in uptake
Double renewables Resilient infrastructure	Energy finance (debt)	Accelerate bank finance for electrification and distributed generation (residential)	Research & analysis Convening energy / finance industry Report preparation	Consolidated catalogue of refined residential electrification guides and tools	Consolidated knowledge base for consumers	Improved access to reliable tools by householders leading to greater confidence in electrification and demand for green finance products	Increased utilisation of applicable green finance products
Double renewables Resilient infrastructure Support FDI	Energy finance (equity)	Energy-as-a-service platform to bridge large-scale capital to small-scale projects (ie marae, farms, schools)	Research & analysis Convening energy / finance industry Government engagement Investor testing and pipeline validation	Scoping and validation report Stop/Go decision criteria	Clarity on critical success factors for pooling	Option for end users to 'outsource' investment risk and complexity Large-scale investors get efficient access to large, fragmented pool of assets	Investment platform launched with >\$10 million of assets by FY27/28
Double renewables Resilient infrastructure	Energy finance	Ensure prudential settings accurately reflect underlying risk	Stakeholder engagement Scoping a research project	Discussion document – evidencing the link between climate and financial risk	Thought leadership to inform approaches to prudential risk settings and regulation	Increased evidence base for understanding and informing prudential approaches	Discussion document / thought leadership

Work package 1 continued

Govt priority	CSF focus	CSF project	Activity	Outputs FY26	Outcome (CSF)	Outcome (mkt)	Goal
Support FDI Credible markets support the transition	Taxonomy	Taxonomy development	Sector expansion with Adaptation and Resilience criteria	1. Energy 2. Built environment 3. Transport	Taxonomy coverage across key transition sectors	Taxonomy supports green economic trade relationships and is accepted internationally as a framework for market access	Energy Built environment Transport Criteria for mitigation, A&R
Double the value of exports Credible markets support the transition	Taxonomy	Market access & credibility	Mapping taxonomy against VCM requirements, trade agreements	Input to government	CSF facilitates market uptake	Taxonomy is embedded into private sector processes and can be used as a regulatory tool	By FY27 the NZ Taxonomy is a recognized framework for market access
Double the value of exports	Taxonomy	Scaling uptake	Coordination of pilots and use case demonstration	Case studies and knowledge sharing	CSF facilitates market uptake	Disclosures support market access for NZ exporters	
Double the value of exports	Taxonomy	Simplified disclosures	Mapping and developing guidance	Guidance for exporters	CSF facilitates market uptake	Positive market sentiment and uptake	
Double the value of exports	Taxonomy	Digitisation	Scoping Partnership development	Digital tool and/or taxonomy embedded into existing tools	Optimised usability and accessibility	Taxonomy supports green economic trade relationships and is accepted internationally as a framework for market access	Digital-first taxonomy product

Work package 1 continued

Govt priority	CSF focus	CSF project	Activity	Output FY26	Outcome (CSF)	Outcome (mkt)	Goal
Resilient infrastructure Nature based solutions	Financing adaptation and resilience	Discussion document - Barriers to integrating nature-based solutions in insurance and resilience planning.	Research and analysis Convening Report preparation	Barriers report Recommendations report – potential solutions	Inform the adaptation framework	Align activities of the insurance sector with the adaptation framework	Resilience roundtable discussion
Resilient infrastructure Nature based solutions	Financing adaptation and resilience	Nature based solutions – financing needs and barriers	Research & Analysis Convening Government engagement Report preparation	Report – financing needs and proposed solutions Partnership brokered to support demonstration project finance	CSF partners explore and develop novel financing approaches	Confidence, capacity and supply of project finance is increased	Coalition of capital providers/investors formed to support 1 x demonstration project
Support market engagement	Monitoring	Monitoring sustainable capital flows	Convene partners Analyse and synthesize market insights	Input to Climate Change Commission monitoring	CSF support the Climate Change Commission to monitor alignment of capital flows	Market uptake of sustainable finance and effectiveness of Government interventions is measured	Alignment on key metrics and establishment of data capture pathways
Support market engagement	Industry engagement	Govt SF strategy	Host a dedicated webpage and engagement process to support consultation on Govt SF strategy	Webpage Monitored dedicated email Weekly update (email) on inbound inquiries and responses required 3 or 6 month monitoring report detailing inquiries and responses	Market participants have a single point of contact for responding to the Government SF strategy via CSF	Government approaches are calibrated over time with market input and feedback	Broad buy in to the SF strategy and confidence that there is a stable environment for SF

Work package 2 – taxonomy only

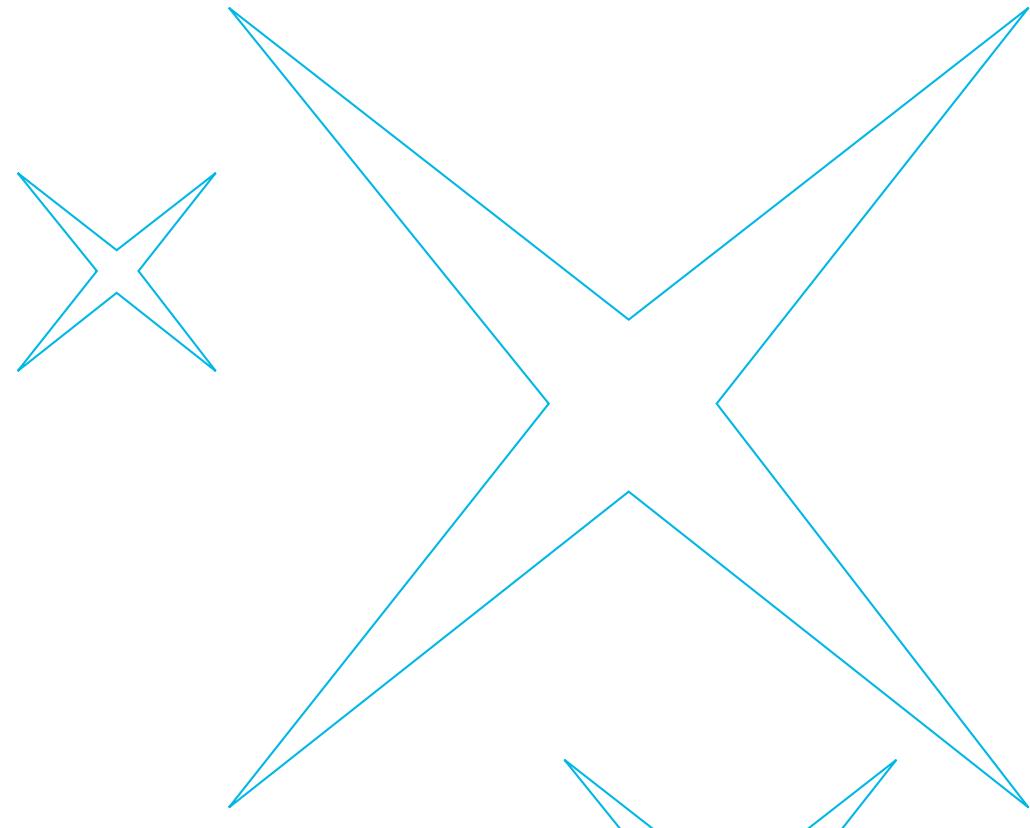
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Double the value of exports	Taxonomy	Simplified disclosures	Mapping and developing guidance	Guidance for exporters	CSF facilitates ease of use and application	Disclosures support market access for NZ exporters	
Double the value of exports	Taxonomy	Digitisation	Scoping Partnership development	Digital tool and/or taxonomy embedded into existing tools	Optimised usability and accessibility	Positive market sentiment and uptake	Digital-first taxonomy product

Work package 3 – Energy and Taxonomy

Govt priority	CSF focus	CSF project	Activity	Outputs FY26	Outcome (CSF)	Outcome (mkt)	Goal
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Additional options

There are possible additional options to include CSF establishment support for Rauawa (pronounced Rowawah), the National Iwi Chairs Forum investment initiative supported currently by the Treasury, pending outcome of discussion underway with Pou Tahua representatives



Strategic questions



Strategic questions

For discussion with partners

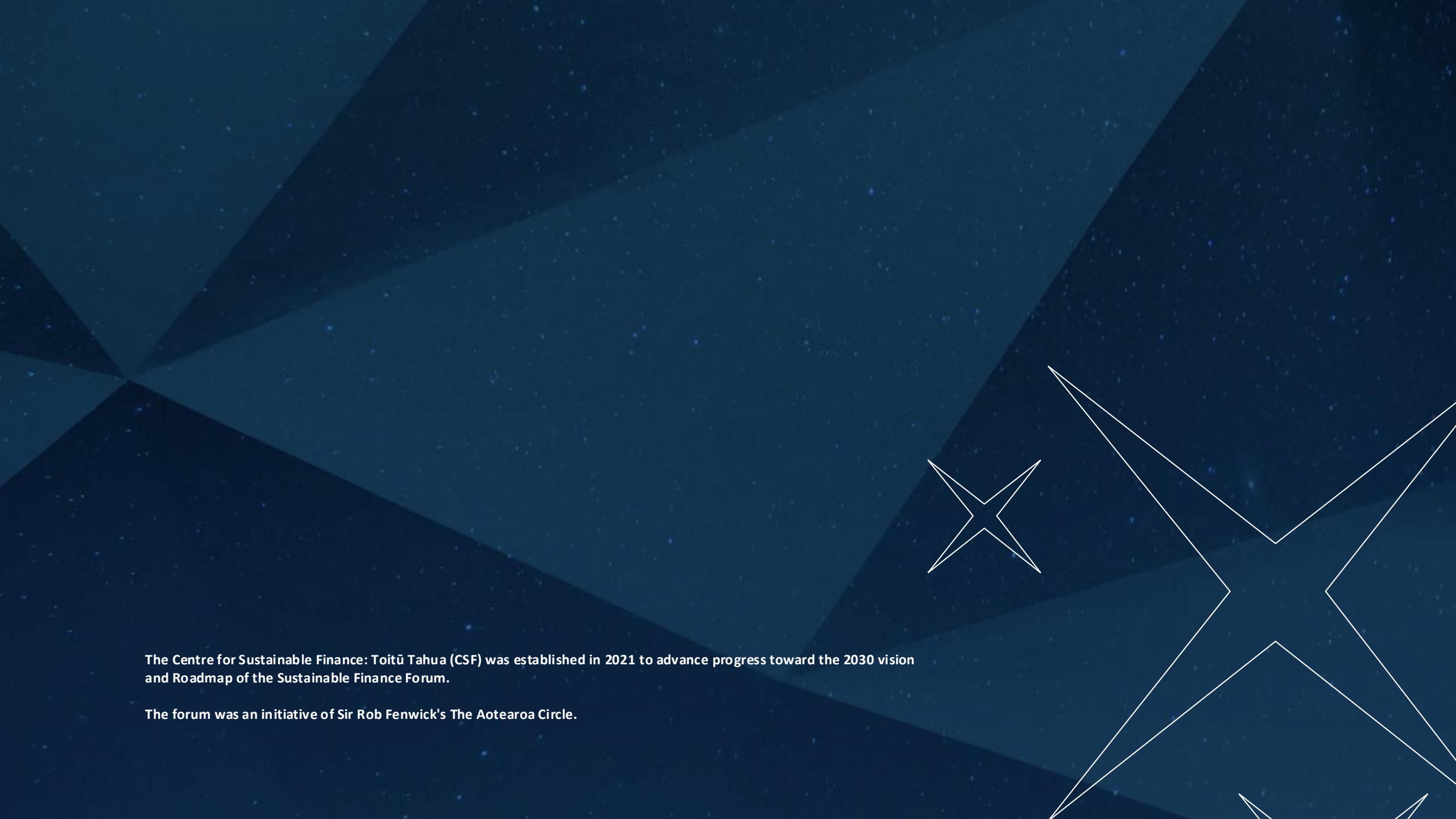
- Any input into the proposed vision and mission?
- What do you think are the strengths and weaknesses of CSF?
- What do you think are its unique characteristics?
- Work packages 2 and 3 are sub-sets of work package 1. Currently the only option that includes a focus on financing nature outcomes is Work Package 1. How important is it for CSF to focus on nature?
- Of the proposed activities in work package 1, which would you prioritize?
- Is there anything in work package 1 we should not be doing?
- Any feedback on the outputs or proposed goals?
- Is there any other organization better suited to doing any of the activities we have proposed?

Next steps



Next steps

- 7 April – CSF Board strategic planning session
- 14 April – 9 May input from government agencies
- 9 May – 17 May input from CSF Partners
- 12 May – CSF Board meeting
- 15 May – MfE discussion
- 16 June – CSF Board meeting
- 27 June – publish FY26 strategy
- 25 July – publish FY25 annual report



The Centre for Sustainable Finance: Toitū Tahua (CSF) was established in 2021 to advance progress toward the 2030 vision and Roadmap of the Sustainable Finance Forum.

The forum was an initiative of Sir Rob Fenwick's The Aotearoa Circle.