

# NZ Taxonomy Technical Expert Group (TEG) meeting #2 summary minutes

7.00pm-9.00pm NZT, Tuesday 10 December 2024

Via Microsoft Teams

## Thematic focus areas per TEG meeting agenda:

### For information

- CSF update
- Overview of feedback received from Australia's second public consultation
- Methodology for definitions development
- Global taxonomy examples

### For discussion

- Reflections from the Australian key learnings video
- Definition of 'green' and 'transition'
- Level of ambition

## Attendees:

### TEG co-Chairs

1. Andy Reisinger, Independent Climate Change Expert
2. Pip Best, Partner – Climate Change & Sustainability Services, EY Oceania

### TEG members

3. Adam Coxhead, Head of Sustainable Finance, Bank of New Zealand
4. Caroline Poujol, Director – Sustainable Finance (NZ), ANZ
5. David Hall, Policy Director, Toha Network
6. David Woods, Independent
7. Feng Hu, International Specialist, United Nations Environment Programme Finance Initiative (UNEP FI); Founder and Director, silkroad.earth
8. Fonteyn Moses-Te Kani, Pou Tiaki – Director Māori Strategy & Indigenous Inclusion, Westpac New Zealand
9. Greg Munford, Senior Investment Strategist – Sustainable Investment, New Zealand Superannuation Fund
10. James Paterson, Head of Sustainable Finance, ASB
11. Jeremie Madamour, Principal Advisor – Climate Change & Sustainability Reporting, External Reporting Board (XRB)
12. Joanna Silver, Head of Sustainable Finance, Westpac New Zealand
13. Jono Broome, Associate Director – Client Advisory APAC, Morningstar Sustainability
14. Jorge Waayman, Manager – ESG Research, Harbour Asset Management
15. Julia Langley, Managing Director – Switzerland & New Zealand, Green Wave Advisory
16. June McCabe, Independent Director; Pou Tahua Representative, National Iwi Chairs Forum (NICF)



17. Sean Fullan, Resilience & Recovery Manager, Insurance Council of New Zealand (ICNZ)
18. Stefan Gray, Manager – Strategic Climate Initiatives, Reserve Bank of New Zealand (RBNZ)

## Ministry for the Environment

19. Isobel Bruun-Kiaer, Senior Policy Advisor – Sector Policy & Finance
20. Lauren Aspoas, Policy Advisor – Sector Policy & Finance

## Technical delivery partners

21. Matteo Bigoni, Head of Taxonomies, Climate Bonds Initiative
22. Pip Band, Director, Band Consulting

## CSF

23. Nigel Gormly, Director – Programs
24. Jessica Desmond, Project Manager
25. Renzhu Zhang, Analyst

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# Summary minutes

## Welcome and overview of meeting agenda

### CSF update

- Provided an update on CSF stakeholder engagement plan and an overview of milestones

## Overview of feedback received from Australia's second public consultation

### Reflections from the Australian key learnings video

- TEG reflected on the applicability of the Australian approach for NZ

### Methodology for definitions development

- NZ's approach: Globally aligned/informed and locally relevant/informed
- Overview provided for:
  - Importance of Agriculture, Forestry and Other Land Use (AFOLU) sectors
  - Development of substantial contribution criteria for climate change mitigation and decarbonisation pathways
  - NZ greenhouse gas (GHG) emissions profile



### **Global taxonomy examples**

- A comparison was provided of the EU, Singapore, and Australian taxonomies, including their approaches and activities lists for climate change mitigation

### **Discussion**

- Key discussion topics:
  - Definition of 'green' and 'transition'
  - Interoperability with Australia
  - Level of ambition
  - Topics for upcoming TEG meetings

### **Next steps**

### **Closing karakia**

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*Confirmed as a true and correct record by TEG Co-Chairs*