

NZ Taxonomy Technical Expert Group (TEG) meeting #8 summary minutes

7.00pm-9.00pm NZT, Tuesday 17 June 2025

Via Microsoft Teams

Thematic focus areas per TEG meeting agenda:

For input

- Edits to the EU substantial contribution (SC) criteria for process-based approach (PBA) to climate change adaptation and resilience (A&R) – all remaining items not discussed during TEG meeting #7
- Proposed minimum climate scenarios

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. **Fonteyn Moses-Te Kani**, Pou Tiaki – Director Māori Strategy & Indigenous Inclusion, Westpac New Zealand
8. **Greg Munford**, Senior Investment Strategist – Sustainable Investment, New Zealand Superannuation Fund
9. **James Paterson**, Head of Sustainable Finance, ASB
10. **Joanna Silver**, Head of Sustainable Finance, Westpac New Zealand
11. **Jono Broome**, Associate Director – Client Advisory APAC, Morningstar Sustainability
12. **Jorge Waayman**, Manager – ESG Research, Harbour Asset Management
13. **June McCabe**, Independent Director; Pou Tahua Representative, National Iwi Chairs Forum (NICF)
14. **Sean Fullan**, Resilience & Recovery Manager, Insurance Council of New Zealand (ICNZ)
15. **Stefan Gray**, Manager – Strategic Climate Initiatives, Reserve Bank of New Zealand (RBNZ)

Government observers

16. **Isobel Bruun-Kiaer**, Senior Policy Advisor – Sector Policy & Finance, Ministry for the Environment (MfE)
17. **Mela Greenslade**, Head of Green Bonds, The Treasury – New Zealand (TSY)

Technical delivery partners

18. **Matteo Bigoni**, Head of Taxonomies, Climate Bonds Initiative
19. **Pip Band**, Director, Band Consulting



Centre for Sustainable Finance: Toitū Tahua (CSF)

20. **Jessica Desmond**, Senior Manager – Engagement
21. **Renzhu Zhang**, Analyst

Apologies:

1. **Feng Hu**, International Specialist, United Nations Environment Programme Finance Initiative (UNEP FI); Founder and Director, silkroad.earth
2. **Jeremie Madamour**, Principal Advisor – Climate Change & Sustainability Reporting, External Reporting Board (XRB)
3. **Julia Langley**, Managing Director – Switzerland & New Zealand, Green Wave Advisory

Summary minutes

Opening karakia

Welcome and CSF update

- Competition law reminder
- Updates provided: June 2025 consultation opening, feedback from Fieldays conversations, and a review of alignment with the Australian Taxonomy
- Reminder of the agreed approach and outputs for climate change A&R criteria

Discussed climate change A&R as a processed-based approach criteria

Discussed proposed minimum scenario

- CBI reiterated that the purpose was to establish a minimum scenario that users of the NZ Taxonomy could apply to physical climate risk assessments
- The TEG reviewed input from the Agriculture/Forestry TAG but did not reach consensus, as further input and clarification is being sought from the TAG and external stakeholders

Next steps and closing karakia

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