

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

- 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
- 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 Sustainalytics
- 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
- 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