

## **Financial Markets Conduct (Climate-related Disclosures – ANZ Group Holdings Limited) Exemption Notice 2025**

This exemption is granted by the Financial Markets Authority under section 556 of the Financial Markets Conduct Act 2013 after being satisfied of the matters set out in section 557 of that Act.

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### **Notice**

#### **1 Title**

This notice is the Financial Markets Conduct (Climate-related Disclosures – ANZ Group Holdings Limited) Exemption Notice 2025.

#### **2 Commencement**

This notice comes into force on 12 August 2025.

#### **3 Revocation**

This notice is revoked on the close of 11 August 2030.

#### **4 Application**

- (1) An exemption granted by this notice applies to an accounting period of ANZGHL referred to in subclause (2) if:
  - (a) ANZGHL is a climate reporting entity in respect of the accounting period only because it is a large listed issuer as referred to in section 461O(1)(a) of the Act; and
  - (b) the side assets do not amount to a large presence in New Zealand in respect of the accounting period.
- (2) For the purposes of subclause (1), the accounting periods of ANZGHL are:
  - (a) the accounting period commencing 1 October 2024 and ending 30 September 2025; and

- (b) subsequent accounting periods.

## 5 Interpretation

- (1) In this notice, unless the context otherwise requires, —

**Act** means the Financial Markets Conduct Act 2013

**ANZGHL** means ANZ Group Holdings Limited

**large presence** has the meaning set out in subclause (2)

**side assets** means ANZGHL's New Zealand business excluding the business of ANZ Bank New Zealand Limited and its subsidiaries.

- (2) In this notice, the side assets will amount to a **large presence** in New Zealand in respect of an accounting period if—
  - (a) at least 1 of the following subparagraphs applies:
    - (i) as at the balance date of each of the 2 preceding accounting periods, the total value of the side assets exceed \$1 billion;
    - (ii) in each of the 2 preceding accounting periods, the annual gross revenue of the side assets exceeds \$250 million; or
  - (b) at least 1 of the following subparagraphs applies:
    - (i) as at the balance date of each of the 2 preceding accounting periods, the total value of investment assets that are also side assets exceeds \$1 billion;
    - (ii) in each of the 2 preceding accounting periods, the annual gross revenue from the side assets exceeds \$250 million; or
  - (c) at least 1 of the following subparagraphs applies:
    - (i) as at the balance date of each of the 2 preceding accounting periods, the sum of the total value of side assets plus the total value of investment assets that are managed as part of the side assets, exceeds \$1 billion;
    - (ii) in each of the 2 preceding accounting periods, the sum of the annual gross revenue of the side assets plus the annual gross revenue from investment assets that are managed as part of the side assets, exceeds \$250 million.
- (3) For the purposes of subclause (2), calculations must be made as if the side assets were an entity.
- (4) Any term or expression that is defined in the Act and used, but not defined, in this notice has the same meaning as in the Act.

## 6 Exemption

ANZGHL is exempted from Part 7A of the Act.

## 7 Conditions

- (1) The exemption in clause 6 is subject to the conditions that, —
  - (a) ANZGHL must ensure that ANZ Bank New Zealand Limited prepares and lodges climate statements for itself and its subsidiaries in accordance with (and to the extent required by) Part 7A of the Act and any applicable exemptions; and
  - (b) ANZGHL must publish annual climate-related disclosures which are informed by relevant overseas laws, and the standards or recommendations of international sustainability boards or taskforces in relation to its global business; and

- (c) ANZGHL must include in its annual report the information referred to in subclause (2); and
  - (d) within 4 months after the end of an accounting period in respect of which ANZGHL relies on the exemption contained in this notice, ANZGHL must lodge with the Registrar a notice containing the information referred to in subclause (2); and
  - (e) ANZGHL notifies the FMA in writing as soon as practicable of any changes to the nature or scope of the side assets such that information about the side assets is material (for the purposes of the Aotearoa New Zealand Climate Standards) and would require disclosure in accordance with the Aotearoa New Zealand Climate Standards in the absence of the exemption in clause 6.
- (2) For the purposes of subclauses (1)(c) and (d) the information is, —
- (a) a statement to the effect that it is relying on the exemption contained in this notice in respect of the accounting period; and
  - (b) a brief summary of the effect of relying on the exemption contained in this notice; and
  - (c) the address of (or a link to) the website where a copy of the climate statements and climate-related disclosures referred to in clause 7(1)(a) and (b) can be accessed.

Dated at Wellington this 8 day of August 2025.



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John Horner  
Director - Markets, Investors and Reporting  
Financial Markets Authority

## Statement of Reasons

This notice comes into force on 12 August 2025 and is revoked on 11 August 2030.

ANZ Group Holdings Limited (**ANZGHL**) is a climate reporting entity as it is a 'large listed issuer' under section 461O(1)(a) of the Financial Markets Conduct Act 2013 (**Act**). Without the exemption provided in this notice, ANZGHL may be required to prepare climate statements under section 461ZA(2) of the Act in relation to its group.

This notice exempts ANZGHL from climate reporting, assurance and record keeping duties under Part 7A of the Act. The exemption only applies to an accounting period if ANZGHL's New Zealand business outside of ANZ Bank New Zealand Limited (**ANZ Bank**) and its subsidiaries would not constitute a 'large presence' (as defined in this notice) in New Zealand, and ANZGHL is a climate reporting entity only because it is a large listed issuer, in respect of that accounting period.

The exemption is subject to a number of conditions, including requiring alternative reporting and disclosure.

The Financial Markets Authority (**FMA**), after satisfying itself as to the matters set out in section 557 of the Act, considers it appropriate to grant the exemption because—

- the vast majority of the total assets of ANZGHL's New Zealand business sit in ANZ Bank and its subsidiaries. ANZ Bank is itself a large registered bank, and is therefore a climate reporting entity in its own right and is required to produce climate statements under section 461ZA of the Act;
- the balance of ANZGHL's New Zealand business (outside of ANZ Bank and its subsidiaries) is immaterial, and therefore the New Zealand-related information provided to primary users by any climate statements produced by ANZGHL would not be meaningful. Given that the vast majority of ANZGHL's New Zealand business sits in ANZ Bank and its subsidiaries, ANZGHL's primary users can look to the climate statements of ANZ Bank to find material climate-related information about ANZGHL's New Zealand business. As at the date of this notice, ANZGHL's New Zealand business that does not form part of the business of ANZ Bank and its subsidiaries are the Australia and New Zealand Banking Group Limited's New Zealand Branch, ANZ Nominees Pty Limited New Zealand Branch, Institutional Securitisation Services Limited New Zealand Branch, ANZ Holdings (New Zealand) Limited and DOT Data Limited;
- ANZGHL already produces voluntary group climate-related disclosures and will be required to prepare mandatory disclosures under the Treasury Laws Amendment (Financial Market Infrastructure and Other Measures) Act 2024 (Aust) from the financial year commencing 1 October 2025;
- considering the climate-related disclosures that ANZGHL is already making and will be required to make, the fact that the material disclosures will form part of the ANZ Bank climate statements and the fact that the balance of ANZGHL's New Zealand business (outside of ANZ Bank and its subsidiaries) is immaterial, the costs associated with requiring ANZGHL to comply with the New Zealand climate-related disclosures regime would outweigh the benefits to primary users, as well as result in duplication of reporting;
- as such, the FMA is satisfied that the granting of the exemption is desirable in order to promote the purposes of the Act, specifically it will avoid unnecessary compliance costs and promote flexibility in the financial markets; and
- the FMA is also satisfied that the extent of the exemption is not broader than is reasonably necessary to address the matters that gave rise to the exemption as—
  - ANZ Bank is required to prepare group climate statements under section 461ZA of the Act and therefore the majority of ANZGHL's New Zealand business will be included in those statements;

- ANZGHL will be required to lodge a notice with the Registrar describing the effect of the exemption notice and including a website address or link to the global climate-related disclosures prepared in respect of ANZGHL and ANZ Bank's climate statements, and include that information in its annual report; and
- should the nature or materiality of ANZGHL's New Zealand business other than ANZ Bank and its subsidiaries change, the exemption may cease to apply.