

Australian Sustainable Finance Institute Limited  
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27 February 2024

Senator Barbara Pocock  
[senator.barbara.pocock@aph.gov.au](mailto:senator.barbara.pocock@aph.gov.au)

Cc: [fpa.sen@aph.gov.au](mailto:fpa.sen@aph.gov.au)

Dear Senator Pocock,

**Re: Senate Finance and Public Administration Committee, Friday 23 February 2024**

Following your comments at the Senate Finance and Public Administration Senate Estimates Hearing on Friday the 23<sup>rd</sup> of February 2024, we are writing to clarify Emma Herd's relationship with the Australian Sustainable Finance Institute (ASFI), made by yourself.

- EY is not engaged in the Australian Taxonomy Development work in any form. ASFI is working with non-for-profit international sustainability standard setter Climate Bonds Initiative as the lead technical partner on this work.
- Emma Herd has been appointed to the Taxonomy Technical expert Group (TTEG) in her personal capacity as an expert in the field of sustainable finance. This position is unpaid. Ms Herd co-chairs the TTEG alongside former deputy Reserve Bank Governor Guy Debelle. The group consists of 25 experts in sustainable finance; whole-of-economy decarbonisation; climate and environmental science and policy; human rights; and Indigenous rights and perspectives. All experts sit on the group in their personal capacity. The Co-chair's do not have special rights or veto powers.
- TTEG members were selected through an open expression of interest process and approved by the Australian Council of Financial Regulators' Climate Working Group, which is overseeing the project. A copy of the Council of Financial Regulators Climate Working Group decision minute relating to the constitution of the TTEG, including the skills matrix against which applicants were assessed, is attached.
- The TTEG has strong governance arrangements in place, including a charter, a robust conflicts of interest policy and a policy to disclose engagements with external stakeholders. The full set of governance arrangements, including a register of interests and the minutes of all meetings, is available via our website (<https://www.asfi.org.au/taxonomy>).

The Australian Sustainable Finance Institute is committed to realigning the finance sector to create a sustainable and resilient financial system by directing capital to support greater social, environmental and economic outcomes.

We do this by coordinating, facilitating and driving implementation of the Australian Sustainable Finance Roadmap.

ASFI works across the finance sector to achieve its goals and our record of engagement with regulators and Government highlights our commitment to realign the Australian financial services system so that more money flows to activities that will create a sustainable, resilient and inclusive Australia.

Should you have any questions, please don't hesitate to contact me

Kind regards,

Kristy Graham  
CEO