

From:

To:

Cc:

Subject:

Date:

30 October 2024

External Reporting Board
Level 6/154 Featherston Street
Wellington, New Zealand
By email only: climate@xrb.govt.nz

ACC Submission: Proposed 2024 Amendments to Climate and Assurance Standards

ACC submits this response principally in support of the submission provided by NZX on 30 October 2024.

ACC is one of the largest shareholders of NZX listed issuers. Our investments have a current value of NZ\$5bn.

We engage with our NZ issuers on an ongoing basis and agree with NZX's views of the costs and pressures of the CRD requirements on NZ issuers.

We support the XRB proposal to defer the relief for a one-year accounting period – specifically we support your Proposals 1,2,3 & 4.

Further we support NZX's submission to extend relief to financial years ended 31 December 2026 to align with the Australian CRD regime.

We would be pleased to address any matters arising with the Board.

Yours faithfully.

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