

**HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS**

**REVIEW OF THE FOUR MAJOR BANKS (SECOND REPORT)**

**Australia and New Zealand Banking Group Limited**

**ANZ23QW: Global emissions targets**

(a) Does the bank agree with the Climate Change Authority's assessment that 'As a share of the global emissions budget, [Australia's fair share of the global emissions budget] implies a national budget of 10.1 Gt CO<sub>2</sub>-e for the period 2013 to 2050'?

(b) If the bank does agree, what does the bank consider to be the implications for Australia's fossil fuel consumption and exports? Does this pose any risk for the bank?

(c) If not, why not and what national carbon budget does the bank consider to be consistent with the two degree limit endorsed by the bank?

**Answer:** Please refer to our answer to ANZ22QW.