

News Release

For Release: 5 April 2023

ANZ and Grollo partner to trade tokenised Australian Carbon Credit Units

ANZ today announced it has partnered with Grollo Carbon Ventures (GCV) to successfully trade Australian Carbon Credit Units (ACCUs).

This marks the completion of the Bank's first use-case as part of the Central Bank Digital Currency (CBDC) pilot run by the Reserve Bank of Australia and the Digital Finance Cooperative Research Centre (DFCRC).

For this use-case, ANZ and GCV sought to test tokenisation of real-world, nature based assets, starting with ACCUs. To do this, ANZ tokenised existing ACCUs and issued its stablecoin, A\$DC, enabling GCV to purchase tokenised ACCUs with settlement occurring in near real-time via ANZ smart contracts.

The transaction was conducted on a public, permissionless blockchain and demonstrated the use of digital assets to reduce settlement time and help mitigate settlement-related counterparty risk. Pilot CBDC was used as a risk-free asset to support the issuance of A\$DC.

ANZ Banking Services Lead Nigel Dobson said: "ANZ is pleased to be working with GCV to test what's possible as we explore secure access to the digital economy in a way that also supports the community and environment. When applied to carbon markets, tokenisation has the potential to improve efficiency and transparency, reduce risk and preserve the unique characteristics of underlying projects to incentivise investment in climate solutions."

Grollo Group CEO Lorenz Grollo said: "Grollo Carbon Ventures was established to invest in innovative sustainability solutions, and this transaction has been an exciting research opportunity. As more organisations implement net-zero transition plans the demand for nature-based assets is expected to grow significantly."

ANZ has proven experience in digital asset capability, having successfully executed a payment using the first-ever Australian-bank issued Australian-dollar stablecoin, A\$DC, last year. The payment was made through a public, permissionless blockchain transaction.

The purpose of the DFCRC pilot, [announced by the RBA](#) in 2022, is to explore use cases for a CBDC in Australia and the potential economic benefits of its introduction. More information on the pilot can be found [here](#).

About ACCUs

ACCUs are issued by the Australian Government's Clean Energy Regulator to projects compliant with approved methodologies for emissions avoidance, reduction or removal. Unlike other commodities, ACCUs possess unique information attributable to their underlying project including selected methodology, project location, project proponent and additional environmental and social benefits. Tokenisation can help provide accurate records of these attributes and ensure asset integrity.

For media enquiries contact:

Siobhan Jordan; +61 403 988 326