**Annex B 3.2: Promote and facilitate green and transition finance flows across the region**

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| **Area of Cooperation** | Green and Transition Finance |
| **Purpose** | To foster a supportive ecosystem that facilitates and incentivises private sector finance to flow into green and transition activities across the Indo-Pacific region. |
| **Description** | Building on our Joint Statement of Intent on Green and Transition Finance, Singapore and Australia will work to increase interoperability between our respective sustainable finance frameworks and green and transition finance taxonomies and those across the region. We will work to strengthen and build upon existing vehicles and mechanisms for financing green and transition activities across the region.  This will make it easier for private investors to identify and finance sustainable investments and fulfil their sustainability objectives, leading to greater cross-border flows of green and transition finance across the region. |
| **Specific Objectives** | * Australia to work towards joining the Multi-Jurisdictional Common Ground Taxonomy (M-CGT), improving interoperability between Australia, Singapore and sustainable finance taxonomies of other major economies. * Australia to work with Singapore’s Monetary Authority (MAS) through FAST-P to promote Australian investment into the region. Australia will work to identify opportunities for Australian businesses to participate in FAST-P projects as capital is deployed. * Identify opportunities to crowd in commercial capital and promote green and transition finance flows across the region, including by leveraging existing government vehicles, like the Green Investments Partnership and Industrial Transformation programme under FAST-P. |
| **Desired Outcomes** | Greater interoperability between sustainable finance frameworks across the region, which leads to a simpler ecosystem for investors to navigate. Coupled with more active support from Government and associated financing vehicles, this would support increased flows of green and transition finance across the region. |
| **Project Leads** | Singapore  Ministry of Trade and Industry Singapore  Monetary Authority of Singapore  Australia  Department of Foreign Affairs and Trade  Australian Treasury  Export Finance Australia  And the participation of other agencies as needed. |