

Joint Statement on the International Platform on Sustainable Finance (IPSF)

Considering the urgent need to scale up environmentally sustainable investments to successfully deliver on the objectives of the Paris Agreement and the UN 2030 Agenda on sustainable development goals (SDGs);

Underlining the critical role the financial sector needs to play to reorient private investments toward sustainable activities worldwide, as provided by article 2.1 (c) of the Paris Agreement or under Sustainable Development Goal 17, in addition to public funds;

Welcoming private-led and public-led initiatives, in particular the dedicated frameworks many jurisdictions are developing to support environmentally sustainable finance;

Acknowledging that the global nature of financial markets has the great potential to help finance the transition to a green, low-carbon and climate resilient economy by linking financing needs to global sources of funding;

Recognising that coordinating efforts to scale up environmentally sustainable finance and promote globally integrated markets, where desirable, would foster the ability of the financial sector to support this transition;

Paying due regard to previous and ongoing work conducted in other fora (such as G20 Green/Sustainable Finance Study Group, Coalition of Finance Ministers for Climate Action and the Network of Central Banks and Supervisors for Greening the Financial System) and international organisations, in particular those which are observers to this Platform, in order to avoid duplication and maximise synergies;

All members are committed to strengthening international cooperation on environmentally sustainable finance under the International Platform on Sustainable Finance (IPSF).

Acknowledging differences in national and regional contexts, all members share the view that the IPSF acts as a forum for facilitating exchanges and, where appropriate, coordinating efforts on initiatives and approaches to environmentally sustainable finance, in particular in the areas of taxonomies, disclosures, standards and labels.

To this end, all members aim to:

- Exchange and disseminate information to promote best practices in environmentally sustainable finance;
- Compare the different initiatives and identify barriers and opportunities to help scale up environmentally sustainable finance internationally;
- While respecting national and regional contexts, enhance international coordination where appropriate on environmentally sustainable finance issues. Where appropriate, some willing members could strive to align initiatives and approaches.

The IPSF may operate in an informal and inclusive setting such as a Steering Committee, working groups and a secretariat. The IPSF is members-driven and open to those who are taking action and willing to promote international cooperation and, when appropriate, coordination in the area of environmentally sustainable finance.

This Joint Statement does not establish an institutionalised body, nor is it intended to, create any binding, legal or financial obligations on any member under domestic or international law.