

## **Indonesia and Norway are joining the International Platform on Sustainable Finance (IPSF)**

As part of international efforts to meet the Paris targets, the International Platform on Sustainable Finance (IPSF) has been created in October 2019. Members are the European Union and relevant authorities from Argentina, Canada, Chile, China, India, Kenya, Morocco and Switzerland. Indonesia and Norway now also joined the IPSF whose objective is to scale up the mobilisation of private capital towards environmentally sustainable finance at global level, and to promote integrated markets for environmentally sustainable finance.

To reach the Paris Agreement commitments, trillions of investments in sustainable infrastructure will be needed over the next decades. The IPSF aims at fostering the ability of the financial sector to support the transition to a low carbon and climate resilient by promoting globally integrated markets for environmentally sustainable finance.

The IPSF acts as a forum for facilitating exchanges and, where relevant, coordinating efforts on initiatives and approaches to environmentally sustainable finance. It will focus on initiatives such as taxonomies, standards and labels, and disclosures, which are fundamental for investors to identify and seize green investment opportunities worldwide.

The IPSF is supported by the European Bank for Reconstruction and Development, the European Investment Bank, the Coalition of Finance Ministers for Climate Action, the International Organization of Securities Commissions, the Network for Greening the Financial System, the Organisation for Economic Co-operation and Development, and the United Nations Environment Programme – Finance Initiative in their role of observers.

The IPSF is open to public authorities which are taking action and are willing to promote international cooperation in the areas mentioned above.