



## **MEDIA RELEASE**

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### **SUSTAINABLE FINANCE ROADMAP GIVES CERTAINTY TO INVESTMENT COMMUNITY**

The Financial Services Council (FSC) welcomes the release of the Government’s Sustainable Finance Roadmap, which will provide greater confidence and certainty for investors managing climate-related investment risks and opportunities and in bringing sustainability-related investment products to market.

CEO of the FSC Blake Briggs said: “The investment community has as an important role in assisting Australia’s transition towards a net zero carbon economy and we support the Government’s sustainability goals.

“The Government’s commitment to establish consistent labels and disclosure requirements for investment products marketed as sustainable will help to address regulatory uncertainty.

“It will benefit consumers and combat greenwashing by providing common understanding about sustainability-related terms and labels.

“It will also enable investment product issuers to more confidently meet the growing demand of Australians to invest in line with their sustainability and ethical values by bringing more sustainability-themed products to market, encouraging increased flows to sustainable investments.

“We look forward to working with the Government on a labelling regime that leads to better understanding and recognition of the spectrum of ESG or sustainability-related investment strategies undertaken by funds.”

On climate related financial disclosures, Mr Briggs said: “The FSC is supportive of the timeframes outlined in the roadmap for the implementation of climate-related financial disclosures.

“We support timely passage through Parliament of the climate-related financial disclosures bill so that Australia remains an attractive destination for capital.

“Passage of the bill will mean Australian businesses can get on with the important task of tackling the challenge of climate risk, and investors can have access sooner to important data that will help in pricing the risk and opportunities of climate change to investments, and therefore lead to more efficient allocation of capital toward investments that are in the best financial interests of fund members.”

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Media Contact: Kylie Adoranti - 0423 715 955 - [kadoranti@fsc.org.au](mailto:kadoranti@fsc.org.au)

#### **About the Financial Services Council**

The FSC is a peak body which sets mandatory Standards and develops policy for more than 100 member companies in one of Australia’s largest industry sectors, financial services. Our Full Members represent Australia’s retail and wholesale funds management businesses, superannuation funds and financial advice licensees. Our Supporting Members represent the professional services firms such as ICT, consulting, accounting, legal, recruitment, actuarial and research houses. The financial services industry is responsible for investing more than \$3 trillion on behalf of over 15.6 million Australians. The pool of funds under management is larger than Australia’s GDP and the capitalisation of the Australian Securities Exchange and is one of the largest pools of managed funds in the world.