

Sustainable Finance: Sri Lanka becomes the 20th member of the International Platform on Sustainable Finance

Sri Lanka, represented by its Central Bank, has officially joined the International Platform on Sustainable Finance (IPSF), becoming the IPSF's 20th member. The IPSF Secretariat welcomes Sri Lanka and looks forward to closely cooperating with the Central Bank of Sri Lanka within the IPSF.

As part of international efforts to meet the Paris Agreement commitments, the IPSF was created in October 2019. Members are the European Union and relevant public authorities in charge of developing sustainable finance policies in Argentina, Australia, Canada, Chile, China, Hong Kong Special Administrative Region of the People's Republic of China, India, Japan, Indonesia, Kenya, Malaysia, Morocco, New Zealand, Norway, Senegal, Singapore, Sri Lanka, Switzerland, and the United Kingdom. The IPSF's membership represents 58% of greenhouse gas emissions, 54% of GDP, and 51% of population globally.

The Coalition of Finance Ministers for Climate Action, the European Bank for Reconstruction and Development, the European Investment Bank, the European Development Finance Institutions, the International Financial Reporting Standards Foundation, the International Monetary Fund, the International Organisation of Securities Commissions, the Network for Greening the Financial System, the Organisation for Economic Cooperation and Development, the United Nations Development Programme, the United Nations Environment Programme – Finance Initiative, and the World Bank Group are observers to the IPSF.

The IPSF is a multilateral forum of policymakers that focuses on the international interoperability and comparability of sustainable finance frameworks and initiatives, including taxonomies, disclosures, standards and labels. Such tools are fundamental for investors to identify and seize investment opportunities worldwide that truly contribute to sustainability objectives and support efforts towards a green and just transition.

The IPSF remains open to jurisdictions which are committed to the effective implementation of the Paris Agreement, the Sustainable Development Goals and the Kunming-Montreal Global Biodiversity Framework and which are willing to promote international cooperation in the areas mentioned above.