



PT SMI and PT IIF Convey Their Commitment to Support Sustainable Development in the G20 Presidency

Nusa Dua, 13th July 2022 – PT Sarana Multi Infrastruktur (Persero) (PT SMI) and PT Indonesia Infrastructure Finance (IIF) as Special Mission Vehicles (SMV) under the coordination of the Ministry of Finance of Republic Indonesia, collaborated in holding a business forum event themed “Sustainable Finance: Instruments and Management in Achieving Sustainable Development of Indonesia”. This event is part of a series of Road to G20 activities in Indonesia. The event took place at Sofitel Bali Nusa Dua Beach Resort, Wednesday (13th July 2022). This business forum related to sustainable finance is one of the six priority agendas in the 2022 G20 Indonesia Presidential financial path. This event is expected to provide wider information regarding policy directions, goals, and experiences from experts regarding the implementation of sustainable financial instruments.

Minister of Finance of Republic Indonesia – Sri Mulyani Indrawati, directly gives a Keynote Speech along with becoming the main speaker in the opening (Fireside Session) at the business forum event. In her remarks, Sri Mulyani said, “Previously the discussion on climate change was only attended and dominated by environmentalists and institutions or at the level of the ministry of the environment, where the financial sector was never included in the discussion agenda. However, since Bali (UNFCCC 13, 2007), we have initiated and put the financial aspect in the context of discussions, and talks, even to the stage of negotiations related to climate change. Then reach what we call the Paris Agreement at the UNFCCC, where member countries promise Nationally Determined Contributions (NDC). For Indonesia, we are committed to reducing CO2 emissions by 29% with our own efforts and resources, or increasing CO2 reductions by up to 41% with international support. Increased CO2 reduction can only be achieved if there is international support, especially from developed countries, as reflected in the Paris Agreement.”

President Director of PT SMI – Edwin Syahrudat, stated “As an institution that is mandated by the Ministry of Finance, PT SMI supports the government's role in reducing emissions, starting at the national level, and will, in turn, contribute to joint efforts for global sustainability. Such support includes creating sustainable financial products through the mobilization of financing support from multilateral or capital market instruments such as green bonds, as well as the SDG Indonesia One (SIO) platform. On this blended finance platform, we have succeeded in obtaining commitments of USD 3.3 billion from donors, philanthropists, and bilateral/multilateral financial institutions, to be further channeled into environmental projects, such as the renewable energy sector.” The President Director also said that PT SMI took a part in accelerating the implementation of sustainable finance by applying the principles of Environmental, Social, and Governance (ESG).

President Director of PT IIF – Reynaldi Hermansjah, also stated “Carrying out its mandate as a catalyst in accelerating sustainable infrastructure development in Indonesia, IIF has the responsibility to promote IIF's 8 Social and Environmental Principles (adopted from international standards). Through this business forum, we hope to increase a deeper understanding of the concept of sustainable development including its implementation in infrastructure development in Indonesia.”

This activity also invited experts and policymakers. Speakers in the talk show session included the Group Head of Integrated Financial Services Sector Policy, Indonesia Financial Service Authority (OJK) - Enrico Hariantoro; Special Advisor to the Minister of Finance Republic of Indonesia on Macroeconomic and Fiscal Policy, Ministry of Finance Republic of Indonesia - Masyita Crystallin; Country Director for Indonesia, Asian Development Bank - Jiro Tominaga; Head of the Asia Pacific International Programme, Climate Bond Initiative - Zalina Shamsudi; Director of PT SMI - Pradana Murti; and Director of PT IIF - Wito Tantra. The discussion session was guided by Andini Effendi the moderator of the event. The session discussed the government's role in supporting sustainable development through a policy framework, and the government's efforts to allocate a budget to address the impacts of climate change in Indonesia. In addition, it also discussed how partner support and alternative funding were collected to finance sustainable development in Indonesia.

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