

The Hon Anthony Albanese MP
Prime Minister, Australia
The Hon Dr Jim Chalmers MP
Treasurer of Australia

19 May 2025

Dear Prime Minister Albanese and Treasurer Chalmers,

On behalf of the Principles for Responsible Investment (PRI)¹, I would like to extend my warmest congratulations on your re-election. Your renewed mandate presents a vital opportunity to continue building a sustainable, inclusive economy in Australia. With over 220 Australian signatories and a dedicated local team, PRI remains committed to supporting your government's efforts to advance responsible investment and long-term value creation.

We commend the significant progress your government has made to align Australia's financial system with sustainability and net-zero objectives. Legislative and policy milestones such as the Climate Change Act 2022, the Sustainable Finance Roadmap, and the Future Made in Australia agenda reflect global leadership and provide foundational clarity to investors seeking to contribute to the transition.

As momentum builds, further steps will be essential to bolster policy certainty and unlock the scale of investment needed to support a sustainable and equitable transition. We encourage your government to prioritise the following:

- **Strengthen Australia's climate ambition** with a Nationally Determined Contribution (NDC) that is an ambitious and investable platform. A credible NDC should be supported by a national investment plan, a pipeline of opportunities, and clear economic policies – particularly in energy and land use – that align with implementation of the Global Stocktake.
- **Advance the development of Australia's sustainable finance policy architecture.** To provide further clarity and comparability for investors, continue progress on foundational policies such as classifications and benchmarks (including the taxonomy), credible transition plan disclosures, and pension regulations aligned with sustainability outcomes.
- **Position Australia as a regional leader** on sustainable finance and just transition. With the transition challenge becoming increasingly central to financial policymaking in the Asia-Pacific, Australia has an opportunity to convene and foster regional collaboration, as well as lead the regional integration of broader social and nature considerations. Engagement ahead of COP31 will be critical – PRI stands ready to support dialogue between institutional investors and the Presidency.

Taken together, these measures will support a coherent and credible investment environment and help channel capital at the scale required for transition. PRI's [Collaborative Sovereign Engagement on Climate Change](#) further demonstrates our commitment to supporting deep investor dialogue with sovereigns on climate policies that address economic and financial risks.

We seek to meet with you for an exchange on the needs of global investors to support the transition. Should you like to discuss how the PRI can better support your work on these issues, please do not hesitate to contact me at david.atkin@unpri.org.

Yours sincerely,



David Atkin
CEO, Principles for Responsible Investment

¹ The PRI is the world's leading proponent of responsible investment, with over 5300 signatories totalling 121 trillion USD of assets under management, a significant proportion of which are based in Japan. The PRI's goal is to support investors to understand the investment implications of environmental, social and governance factors and to support signatories in integrating them into investment and ownership decisions. The PRI acts in the long-term interests of its signatories, of the financial markets and environmentally and socially sustainable economies.