



Ms Anna Hughes
Chief Executive Officer
Australian Office of Financial Management

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Ms Anna Hughes
Chief Executive Officer
Australian Office of Financial Management

A break in the weather

Thursday 15 June 2023



A break in the weather

Enjoying a period of blue skies during a period of bad weather

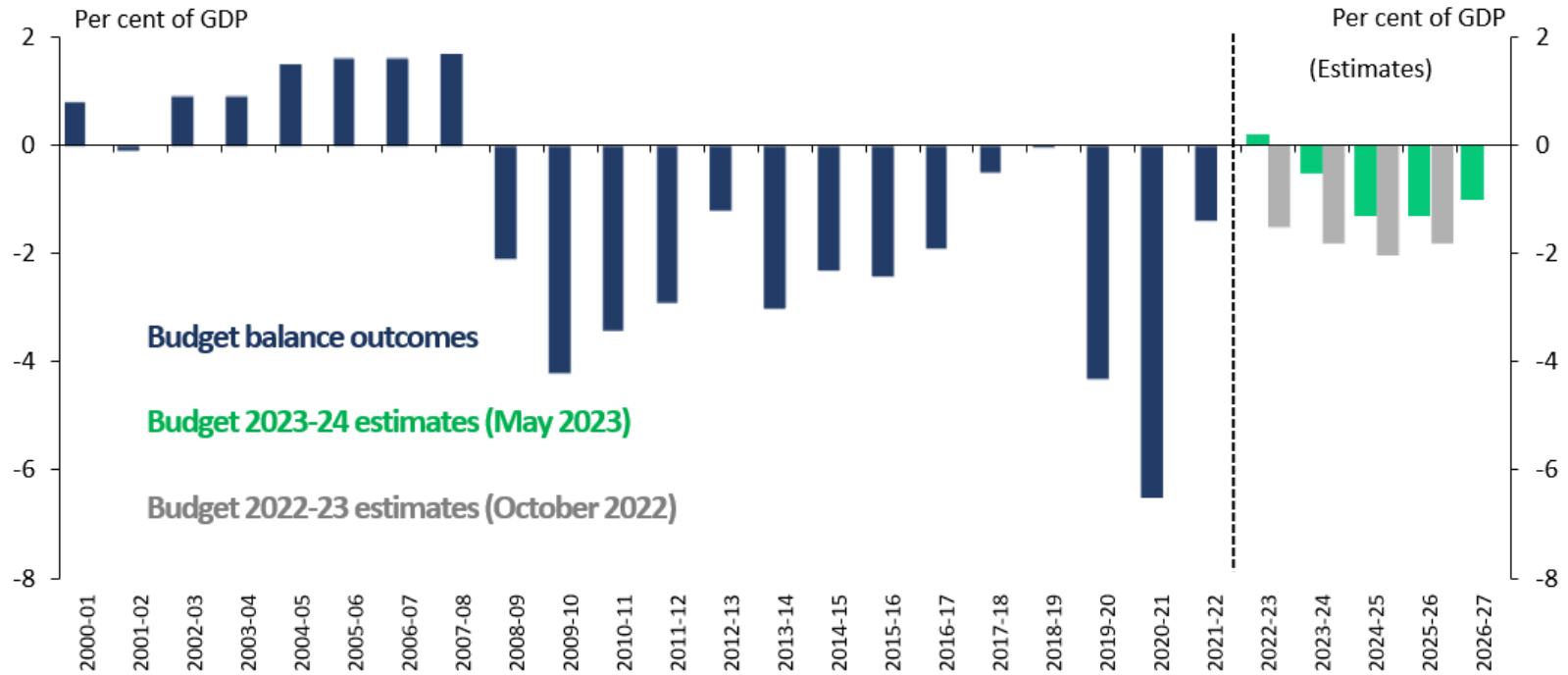
Anna Hughes – CEO, Australian Office of Financial Management

Australian Business

Economists | 15 June 2023

Australia's budget balance

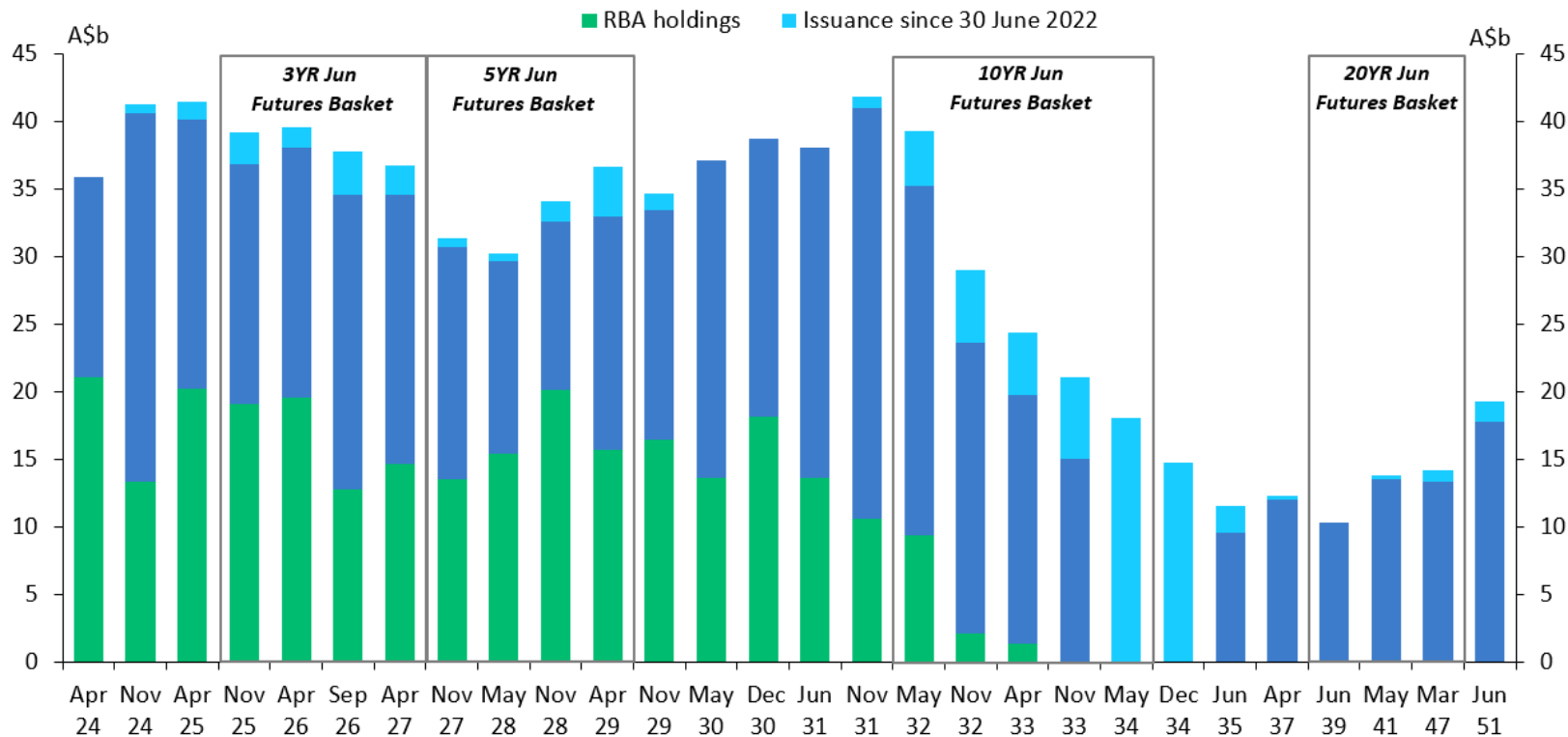
Underlying cash balance per cent of GDP



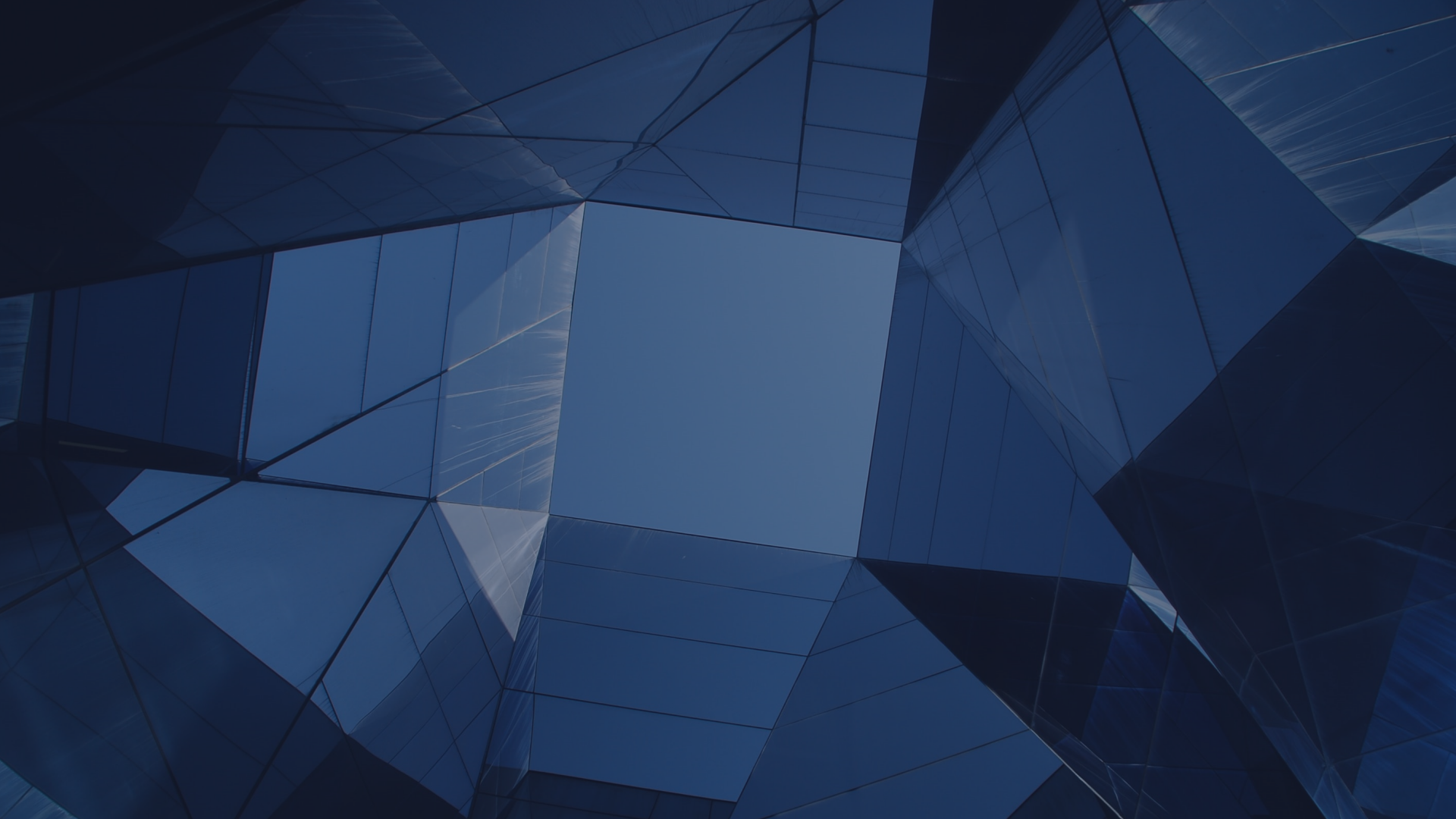
Source: Treasury – Budget 2023-24



Treasury Bonds on issue



Source: AOFM. As at 15 June 2023.



A Sustainable Finance Strategy

Consultations with investors and other interested parties will commence soon. This feedback will help us answer questions like:

- Which assets and projects should be funded by green bonds?
- Should we focus issuance into one line (to build liquidity) or multiple lines (to build a curve)?
- What tenor of bonds should be issued?

A Sustainable Finance Strategy

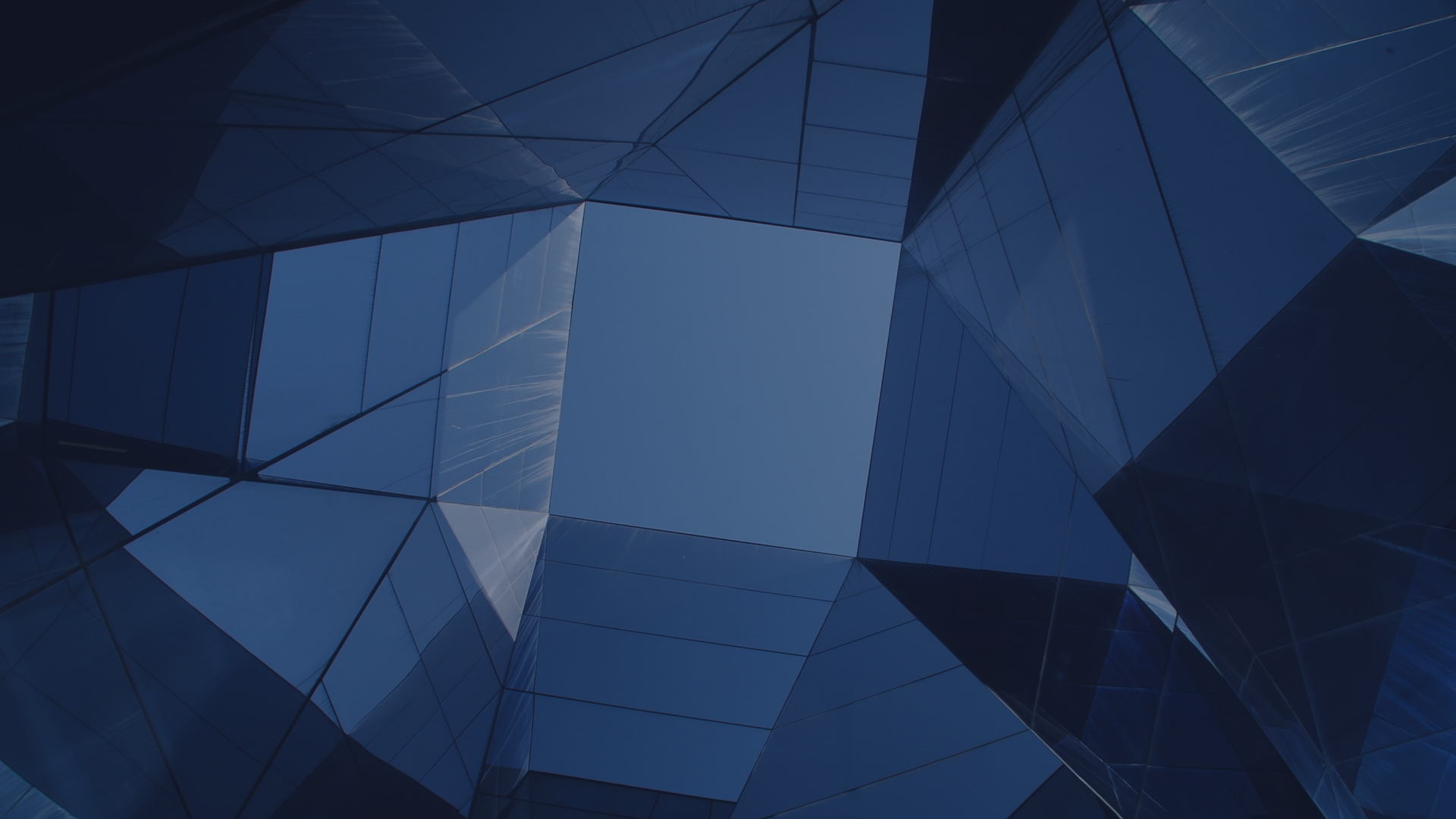
**A Green Bond Framework will be published before we issue green bonds.
The framework will detail:**

- the categories of projects that will be funded by green bonds
- arrangements for selecting projects
- how issuance proceeds will be managed
- ongoing reporting on projects.

A Sustainable Finance Strategy

The Government has begun developing a climate reporting framework for Commonwealth budgeting purposes. The four categories of climate action are:

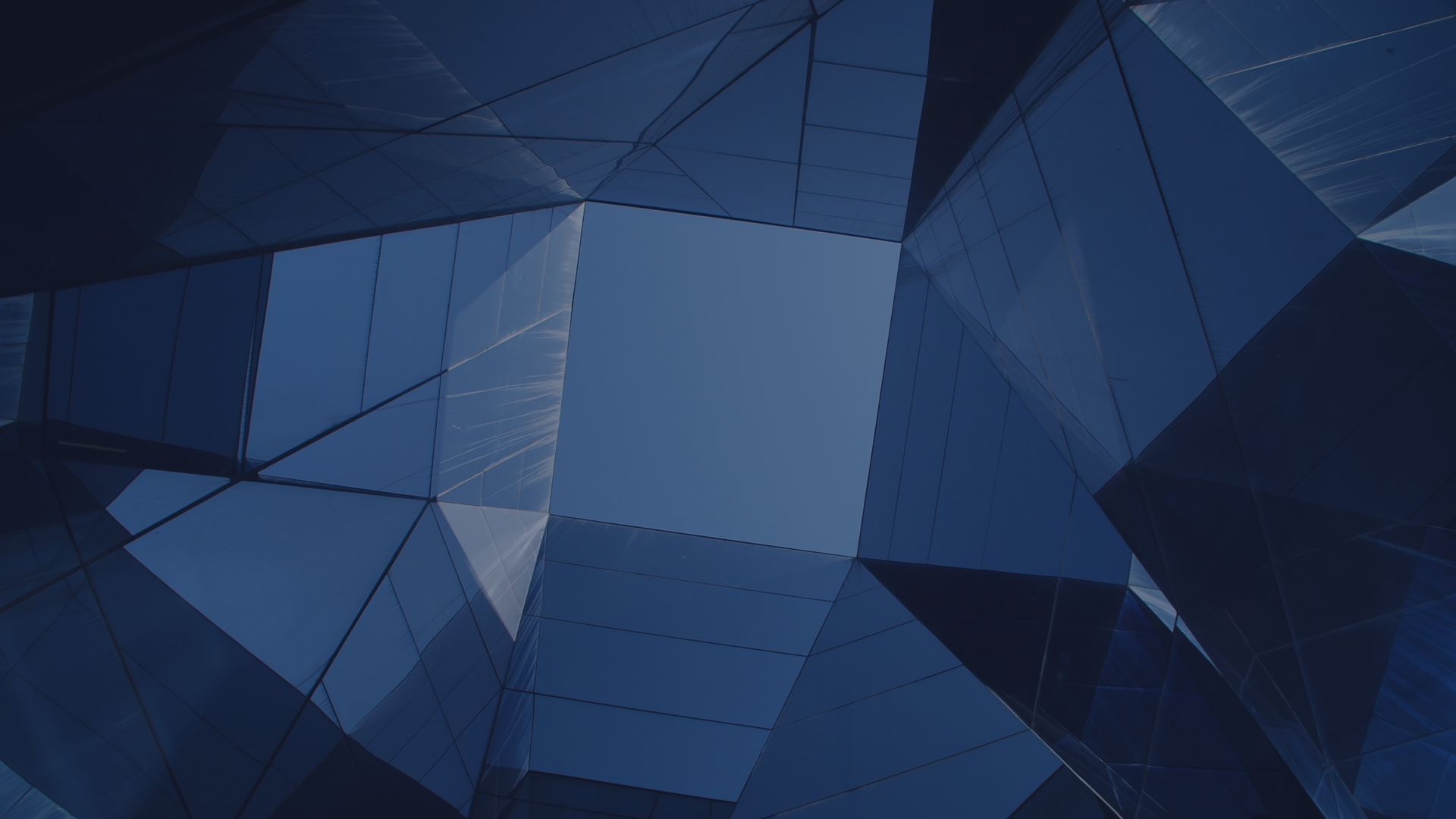
- reducing emissions in Australia's energy system and broader economy
- improving climate change adaptability and disaster resilience
- international climate leadership; and
- building the Government's climate capability.



AOFM Strategic Risks

The AOFM will focus on addressing four key strategic issues. These include:

- exploring ways to attract and retain talent from around the country in a highly competitive labour market
- resourcing work which falls outside our core mandate
- managing the impact of government policies on our work, like the climate change agenda
- ensuring that our workforce has the tools they need to do their jobs.





The Hon Chris Bowen MP
Minister for Climate Change and Energy
with a panel including Mr Guy Debelle, Director, Fortescue Future Industries
15 August 2023 - KPMG Sydney

abe.org.au