Australian Business Economists

Ms Anna Hughes
Chief Executive Officer
Australian Office of Financial Management

Barrenjoey
Partnering with BARCLAYS

Westpac

Deutsche Bank

RBC Capital Markets

Commonwealth Bank

J.P.Morgan

ANZ

Ms Anna Hughes
Chief Executive Officer
Australian Office of Financial Management

*A break in the weather*

Thursday 15 June 2023

Australian Government
Australian Office of Financial Management

AOFM

# A break in the weather

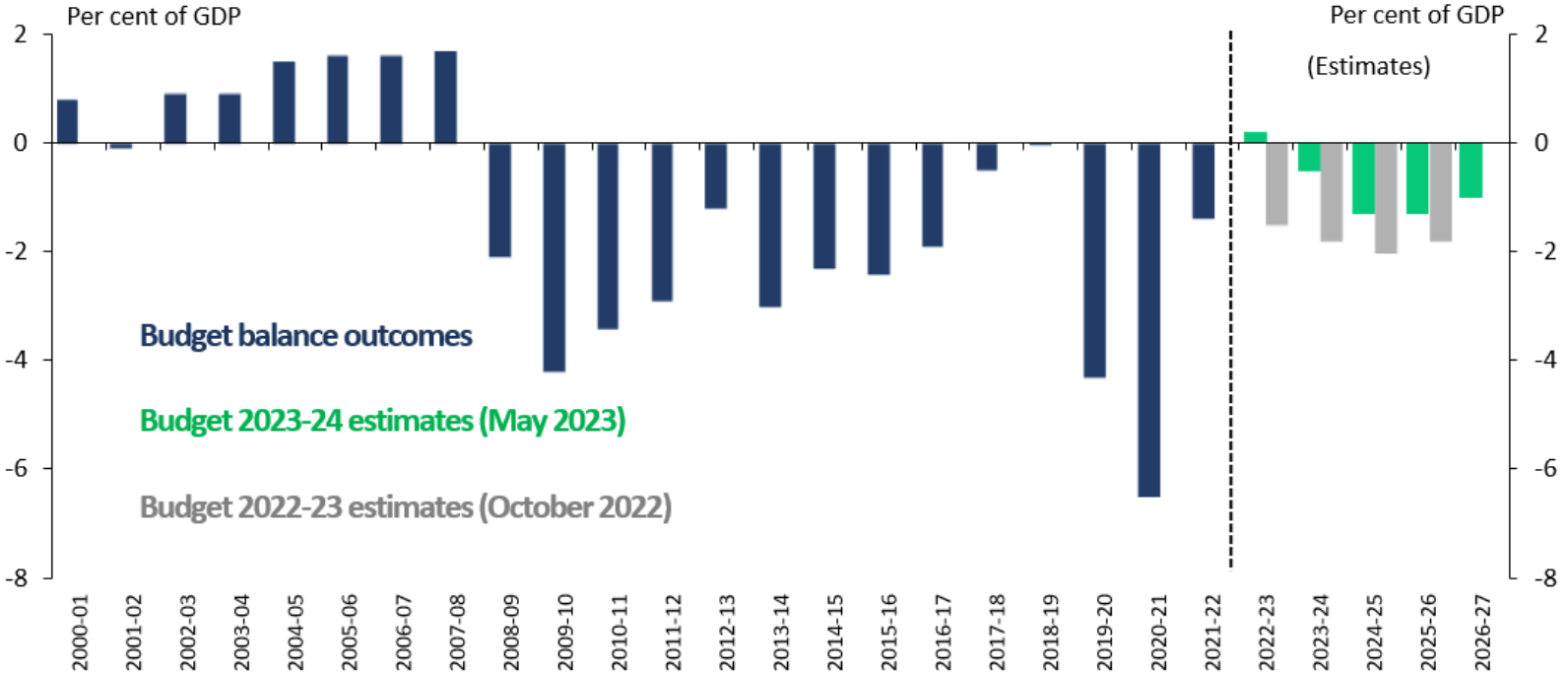
## Enjoying a period of blue skies during a period of bad weather

Anna Hughes – CEO, Australian Office of Financial Management

Australian Business Economists | 15 June 2023

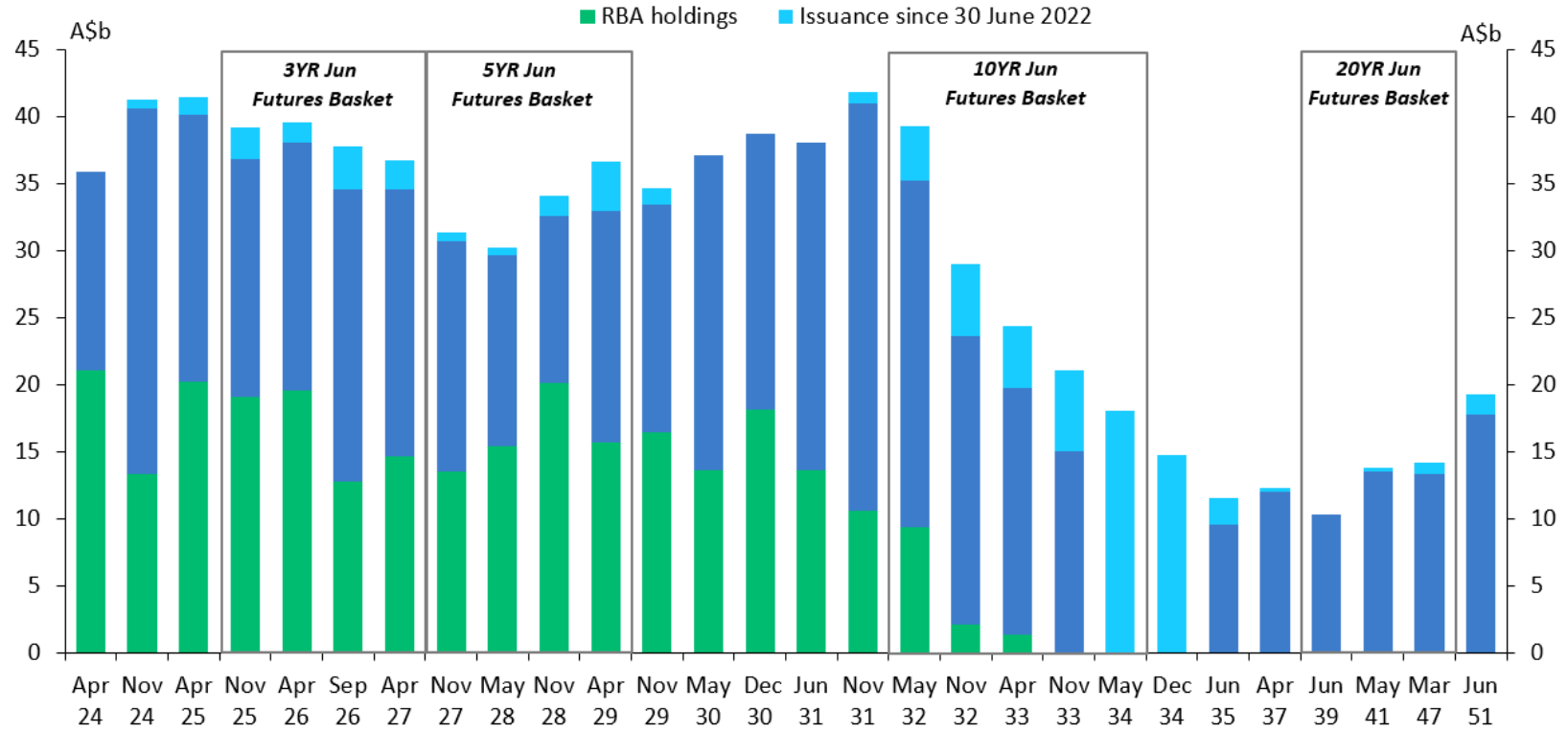
# Australia's budget balance

## 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**