

The role of Sustainable Finance for Low-Carbon Transition in Australia

FSS Sustainable Finance Conference

Lessons from Australia's real-economy transition

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Global context: policy is diverging, but capital & clients are moving

Policy is diverging

Implementation is becoming more pragmatic and uneven, shaped by energy security, geopolitics and competitiveness

Customers are executing

Focus is shifting from commitments to capex, transition plans and resilience

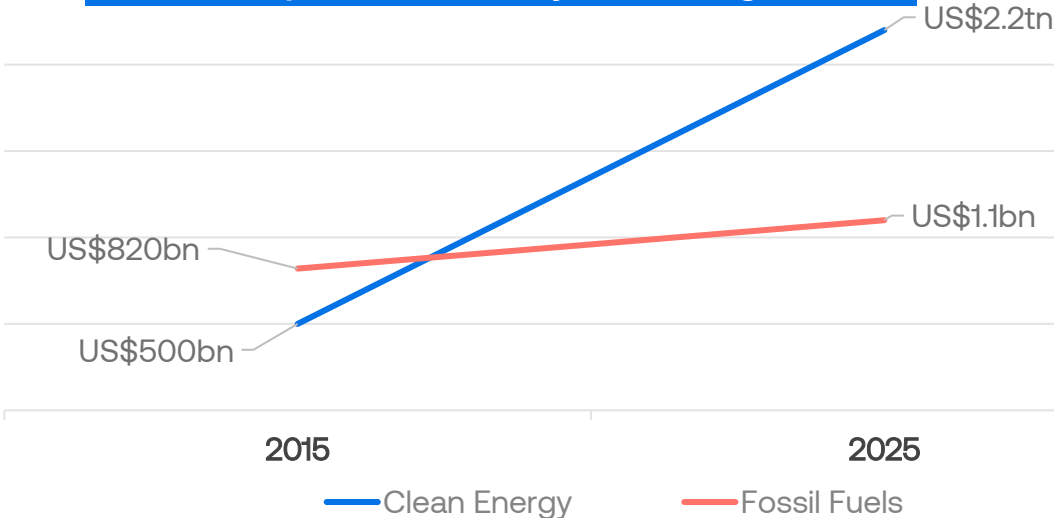
Capital is reallocating

Clean-energy investment is now ~2x fossil-fuel investment

Transition is advancing

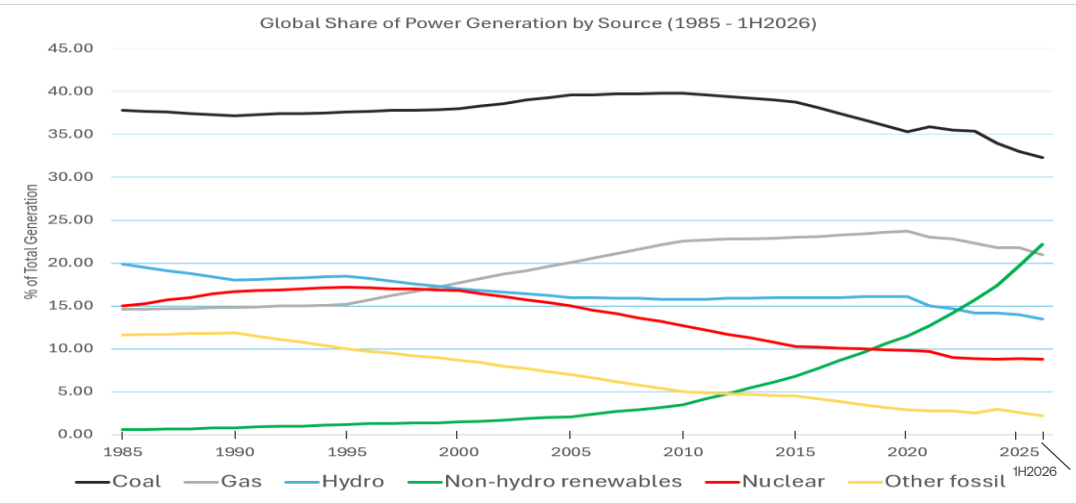
Clean technologies are increasingly economically competitive. But differences between markets & sectors

Capital is structurally reallocating



Source: Ember

Transition accelerates but remains non-linear



Source: IEA, BP, World Bank



The Australian context: it covers 'all' sides of the transition

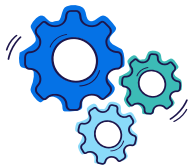
World's
#1 iron ore
exporter

Top 3
global LNG
exporter

33.5%
global
lithium mine
production

Leading
renewable
resource
base

Why this matters for Korea?



Steel drives **40%** of industrial emissions

Finance must support transformation to
green the whole economy, not just
grow the 'green economy'



Both economies transition through, not despite heavy industry



The right focus: the underwriting question has changed



“Is this company green?”



“Can this company credibly become greener over time?”

Australia's sustainable debt issuance



US\$37.5B in H1 2026
(up from US\$32.4B in 2025)



Australia's share of global sustainable loan volumes now **exceeds 5%**

We help our customers to transform their businesses to future-proof these → ***transition finance critical***



Capital alone is no longer the binding constraint

Australian National Electricity Market
connection pipeline (FY26)

75GW

approved



9.1GW

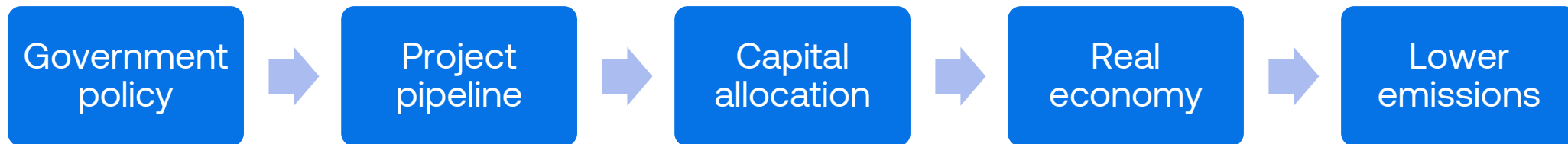
fully connected



Project timelines are constrained by grids and approvals, not capital → **system-level change needed**

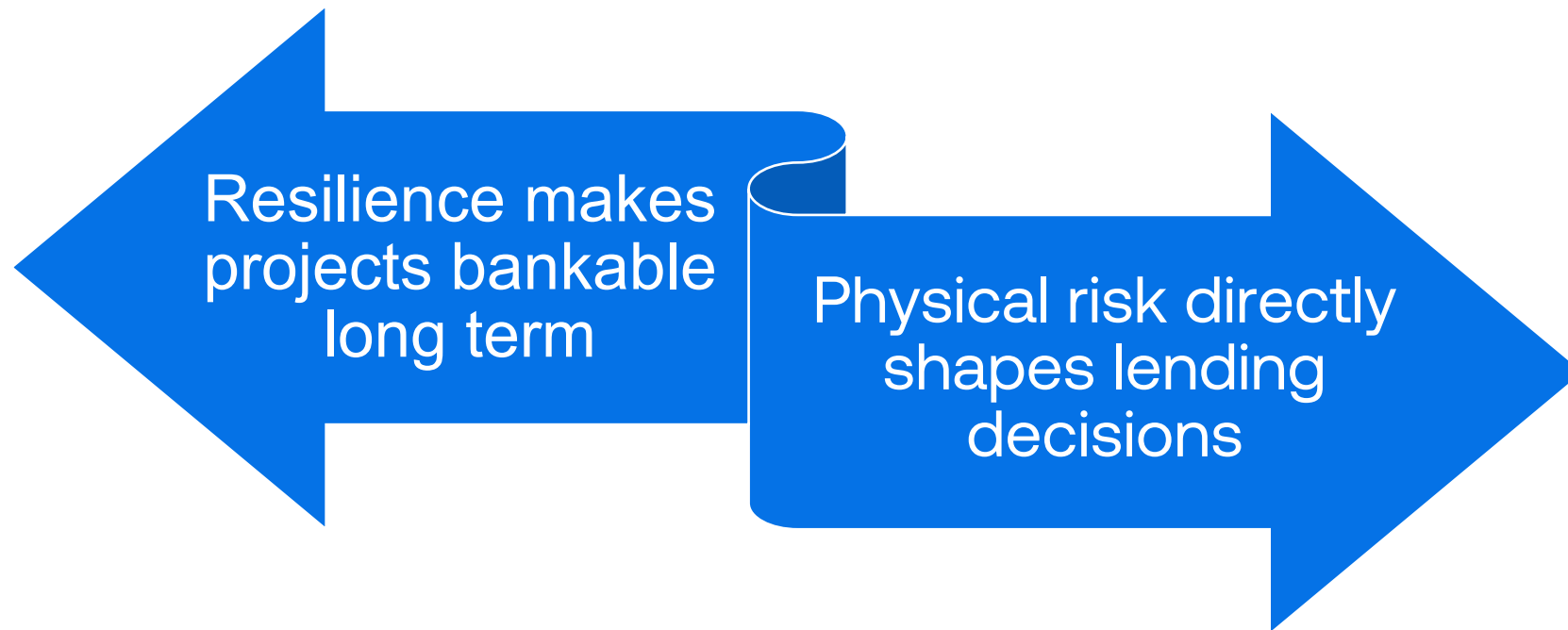


Capital commits early when **policy and regulatory certainty** creates clear pathways



Climate resilience is becoming a financial issue

\$73B losses from natural disasters in Asia Pacific last year.....only **12%** insured



Sustainable finance depends on confidence & collective action



Australia and Korea have an opportunity to show that industrial competitiveness and decarbonisation can succeed together

\$1T+ needed annually for Asia-Pacific's clean energy transition through 2030

Government

- measure
- incentivise
- certainty

Finance

- invest
- price risk
- mobilise capital

Business

- align strategy & set targets
- embed sustainability
- collaborate & innovate



Thank you

