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LAUNCH OF SUSTAINABLE INFRASTRUCTURE ACCELERATOR PARTNERSHIP PROVIDES CATALYST FOR GLOBAL TRANSITION TO SUSTAINABLE FUTURE

Today the Sustainable Infrastructure Foundation, the Sustainable Markets Initiative, and FAST-Infra Platform (FIP) sign a partnership to accelerate private sector investment into sustainable infrastructure.

According to the International Energy Agency, annual investments in energy sector infrastructure and technologies alone will need to increase from today's level of more than \$1 trillion to \$4 trillion by 2030 to achieve net-zero emissions by 2050. During this transition, infrastructure needs are enormous, ranging from decarbonising energy systems, to building out electricity grids for power and transport, to developing highly efficient buildings. To realise this level of infrastructure, to future-proof it and to secure the required level of investment needed to deliver it, sustainability must be at its core. And because the world is not yet on track to achieve net-zero by 2050, we need to move much faster.

That is why the Sustainable Infrastructure Foundation ("SIF"), the Sustainable Markets Initiative ("SMI"), and the FAST-Infra Platform have come together in a partnership called the Sustainable Infrastructure Accelerator ("SIA"). As a collaboration, SIA will provide end-to-end support to countries to help build their infrastructure needs in a sustainable way and thereby have a higher likelihood of securing reliable investment. With the endorsement of His Royal Highness the Prince of Wales, and some of the world's largest public and private sector institutions, such a partnership would bring about connectivity, expertise, while facilitating access to finance to make this colossal transformation become a reality.

Each partner brings a unique contribution to the partnership, and by working together they have the right elements to bring about significant positive change:

- **SIF** is the implementing organisation of **SOURCE**, which is led and financed by six Multilateral Development Banks and is the in-country implementing arm of the SIA partnership. SOURCE is the multilateral digital platform that promotes sustainable infrastructure projects, worldwide. It is a powerful tool for developing well-prepared infrastructure projects while supporting governments' digitalization agendas. SOURCE is an online software whose functionalities cover the entire project lifecycle for each of the infrastructure sectors. It was developed in collaboration with the private sector, in line with international standards and recognized global knowledge products. SOURCE enables governments and project developers to collect infrastructure project data in a systematic and standardized way, thereby enabling better-informed decisions. It also de-risks and addresses material gaps in transformational infrastructure products to accelerate their journey to market.
- **SMI** will use its convening power and its connectivity to governments and project developers to expand the work of the partnership globally. It will apply its breadth of expertise – both technical and financial – to help governments to realise promising priority sustainability projects. As part of a package of support to governments and project developers, the SMI also offers an open-access Project Development Tool (PDT) that enables project sponsors to conduct high-level rapid assessments of project readiness for private sector investment. This will be integrated into the SOURCE platform (see below) to provide infrastructure planners and developers with early phase

assessment support. With the support of Deloitte, EY, KPMG and PwC, it is also establishing a network of project development units to improve collaboration between the public and private sectors and to provide advisory support.

- [FAST-Infra](#) has started to conceive several initiatives and two of them are particularly important in strengthening the partnership with SMI. The first is a proposal to establish a consistent, globally applicable labelling system for sustainable infrastructure assets. The labelling system is well-aligned with SOURCE and brings a critical component of the SIA partnership by giving reassurance to investors that a project is aligned with international best practice sustainability standards. The second is the FAST-Infra Platform (FIP). It aims to bring industry participants together to reduce friction and fragmentation and build greater efficiency and cost effectiveness across the sustainable infrastructure lifecycle and value chains. It does this by digitizing and sharing more efficiently public and confidential information and data. The SMI and FAST-Infra are jointly well-placed to introduce projects that attain the FAST-Infra label to potential investors.

Applying the strengths of each partner in the SIA, the partnership will take a coordinated and accelerated approach to the successful realisation of sustainable infrastructure projects. The partnership will create a joint steering committee to ensure the partnership meets its objectives and will report annually on progress.