

23rd APEC FINANCE MINISTERS' MEETING
14-15 October 2016
Lima, Peru

Joint Finance Ministerial Statement
Annex C. Collaboration Action Plan between APEC Member Economies and the Global Infrastructure Hub

We, the APEC Finance Ministers, acknowledged that the Cebu Action Plan (CAP), which was adopted on September 11, 2015 in Mactan, Cebu, the Philippines, on a voluntary and non-binding basis, with the goal of building an APEC community that is more financially integrated, transparent, resilient and connected, should be implemented considering its four pillars: 1) Promoting Financial Integration; 2) Advancing Fiscal Reforms and Transparency; 3) Enhancing Financial Resiliency; and 4) Accelerating Infrastructure Development and Financing.

Under Pillar 4 of the CAP on Accelerating Infrastructure Development and Financing, APEC member economies highlighted that accelerating infrastructure development will contribute to bolster recovery and sustain economic growth in the region. In that sense, this Pillar contains several initiatives like the development of a PPP Knowledge Portal (online repository of PPP infrastructure projects), conducting reviews of policy frameworks for infrastructure and analysis, the development of a robust pipeline of bankable PPP projects in the APEC region, among others.

The Global Infrastructure Hub (hereinafter referred to as the 'Hub') was established by the Commonwealth Government of Australia, in accordance with decisions taken at the Group of 20 (G20) Leaders' Summit held in Brisbane, Australia on November 15-16, 2014, to pursue the following objectives: 1) lowering barriers to investment, increasing the availability of investment-ready projects, helping match potential investors with projects and improving policy delivery; and 2) working collaboratively with governments, the private sector, national, regional and multilateral development banks, international organisations and other stakeholders.

Considering that APEC member economies and the Hub wish to explore opportunities for cooperation and collaboration on matters of mutual interest and render their respective activities more effective and beneficial, APEC member economies and the Hub have agreed to collaborate as follows:

Objective

- 1.1 The objective of this collaboration action plan is to establish a voluntary, non-binding and non-exclusive framework that facilitates cooperation and collaboration between APEC member economies and the Hub to promote activities to pursue more effectively their mandates and to support implementation of Pillar 4 of the CAP, as appropriate.

Principles of collaboration

- 2.1 Activities agreed between APEC member economies and the Hub shall be 1) subject to the internal objectives, functions, policies and procedures of APEC and the Hub, and 2) guided by the following principles:
 - 2.1.1 Respecting the different mandates and institutional settings of APEC and the Hub;
 - 2.1.2 Pursuing mutually beneficial cooperation to deliver real, measurable and lasting results;
 - 2.1.3 Exchanging of relevant information and consultation in order to identify additional areas and concrete activities in which, effective and practical cooperation may be possible within the framework of this collaboration action plan. Any exchange of information between APEC member economies and the Hub is voluntary and shall be subject to their respective policies and procedures on the disclosure of information; and
 - 2.1.4 Creating professional relationships characterised by mutual respect, honesty and trust.

Broad Areas of Cooperation

APEC member economies and the Hub may, in particular, explore the possibility of cooperating in the following areas:

- 3.1 Identifying opportunities for feedback on the Hub's tools and resources by APEC member economies as they are developed;
- 3.2 Identifying opportunities for adoption of the Hub's tools and resources by APEC member economies;
- 3.3 Providing open access to APEC member economies to the Hub's knowledge platform; and
- 3.4 Other related activities may also be agreed upon by consensus between the APEC member economies and the Hub, where relevant from time to time.

Obligations of APEC member economies and the Hub

- 4.1 This collaboration action plan serves only as a record of the intentions and common understanding of APEC member economies and the Hub and is not a legally binding agreement or commitment by APEC member economies and the Hub. Therefore, it does not constitute or create, and is not intended to create rights, obligations or liabilities under domestic or international law and will not give rise to any legal process, nor does it represent any commitment with regard to funding for APEC member economies and the Hub. Any commitments shall be reflected by APEC member economies and the Hub in separate, mutually agreed, action plans or agreements that may be entered into under this collaboration action plan.
- 4.2 This collaboration action plan shall not represent any commitment on the part of either APEC member economies or the Hub to give preferred treatment to the other in any matter contemplated under this collaboration action plan or otherwise.

Collaboration Meetings

- 5.1 APEC member economies and the Hub agree to meet annually, during the Senior Finance Officials' Meeting (SFOM), to discuss the progress under the collaboration action plan.

Communication and Notice

- 6.1 For the purpose of furthering the objectives established in this collaboration action plan and subject to the policies and procedures of APEC and the Hub, each party may display the other party's name and logo in compliance with the APEC guidelines on their website and on joint branding materials that may arise as a result of this collaboration action plan.
- 6.2 APEC member economies and the Hub hereby agree to consult with each other concerning any other manner and form of acknowledgment of the other party's support regarding the activities described in this collaboration action plan.
- 6.3 For the purpose of facilitating the implementation of any working arrangements to be established by APEC member economies and the Hub, the designated representative of each party, through which communication will be channeled, shall be:
 - 6.3.1 For APEC:

Asia-Pacific Economic Cooperation Secretariat
35 Heng Mui Keng Terrace
Singapore 119616
Attention: FMP Program Director
Telephone: +65 68 919 600
E-mail: info@apec.org
 - 6.3.2 For the Hub:

Global Infrastructure Hub
PO Box R1947
Royal Exchange
Sydney NSW 1225, Australia
Attention: Bill Brummitt, Chief Operating Officer
Telephone: + 61 434 566 478
E-mail: bill.brummitt@gihub.org

- 6.4 Either APEC member economies or the Hub hereto may, by notice in writing to the other party, designate additional representatives or substitute other representatives for those designated in this section.
- 6.5 APEC member economies and the Hub may make publicly available this collaboration action plan and any other information with respect to the collaborative activities contemplated herein, subject to their respective policies and procedures on the disclosure of information and with the consent from the other party.