



Australian Prime Minister
The Hon Scott Morrison MP

17 November 2018

**Joint Statement of the Governments of Australia, Japan and the United States
Trilateral Partnership for infrastructure investment in the Indo-Pacific**

Today, the governments of Australia, Japan and the United States, sharing a commitment to maintain and promote an Indo-Pacific region that is free, open, inclusive, prosperous, and secure, announce important progress in our shared dedication to addressing the infrastructure needs of the region.

On 12 November, Australia's Department of Foreign Affairs and Trade (DFAT) and Export Finance and Insurance Corporation (Efic), the Japan Bank for International Cooperation (JBIC), and the U.S. Overseas Private Investment Corporation (OPIC) signed a Trilateral Memorandum of Understanding (MOU) to operationalize the Trilateral Partnership for Infrastructure Investment in the Indo-Pacific announced in Washington, D.C., on 30 July. Through the MOU, we intend to work together to mobilize and support the deployment of private sector investment capital to deliver major new infrastructure projects, enhance digital connectivity and energy infrastructure, and achieve mutual development goals in the Indo-Pacific.

The Trilateral Partnership seeks to be a force-multiplier in the Indo-Pacific, providing a new vehicle through which countries in the region can coordinate to advance their infrastructure priorities. Importantly, the Trilateral Partnership intends to work with governments of the Indo-Pacific to support and encourage infrastructure projects that adhere to international standards and principles for development, including openness, transparency, and fiscal sustainability. This approach will help to meet the region's genuine needs while avoiding unsustainable debt burdens for the nations of the region.

In the lead-up to the 2019 G20 Summit in Osaka, our three governments intend to work with other members of the G20 to promote quality infrastructure development.

The Trilateral Partnership intends to consult with governments of Indo-Pacific countries, including Papua New Guinea, to identify infrastructure projects for potential development and financing. In consultation with investors and infrastructure companies, the Trilateral Partners will evaluate priority infrastructure projects for possible joint development and financing, and consider sending trilateral project identification and pre-feasibility missions to work through a deliberative process with regional governments to develop specific project proposals.

These announcements, together with the underlying MOU, represent a substantial new commitment from Australia, Japan and the United States to the economic development of the Indo-Pacific through principles-based, sustainable investment in infrastructure.