For AMM’s information

(a) Key outcomes and achievements in 2023

- IEG members are actively informed about international investment-related developments. This involves keeping up-to-date with important updates, such as the conclusion of the negotiations on the text of the WTO joint initiative on the Investment Facilitation for Development Agreement, the application of the Organization for Economic Co-operation and Development (OECD) Foreign Direct Investment (FDI) Qualities Policy Toolkit, discussions on Climate FDI spurred by the World Economic Forum (WEF), and reforms related to investor-state dispute settlements.

- Building on APEC’s key role as an incubator of ideas on trade and investment issues in the region, the IEG members arranged the following events:
  - experience-sharing workshop on the topic "Experience in Implementing Inclusive and Responsible Business and Investment (IRBI) and Climate FDI Facilitation" on 4 August 2023 in Seattle, USA;
  - capacity building workshop covering "International Investment Agreements and Climate Change: What is the role that international investment agreements play in the transition to a green economy?" on 5 August 2023 in Seattle, USA;
  - workshop for the Project "Realizing IRBI in APEC" on 12 September 2023 in Kuala Lumpur, Malaysia; and
  - capacity building workshop on "How Investment Facilitation Policies can enhance Sustainable Investment" on 25 - 26 September 2023 in Chinese Taipei.

(b) Work undertaken by fora in pursuit of the Putrajaya Vision 2040, including through the Aotearoa Plan of Action (APA)

- The IEG is actively contributing to the implementation of APA and Bangkok Goals that in the long run supports the Putrajaya Vision 2040. The IEG reaffirmed its commitment to supporting the multilateral trading system, with the WTO at its core, and regional economic integration. This is evident through discussions with various stakeholders such as the OECD, WEF, UNCTAD, and the WTO Secretariat, particularly on international investment matters. These interactions have provided IEG members with a valuable opportunity to review investment-related discussions and policy frameworks. The IEG continued its work to improve awareness and implementation of international investment commitments, including through the development of economy-specific APEC Investment Handbooks.

Kindly refer to the “Collective Actions” (in the APA) for the relevant fora
Please also outline any individual actions that your fora has showcased during the year.
• Furthermore, in the areas of innovation, sustainable growth policies, and inclusive growth, the IEG remains dedicated to promoting increased investment flows across the APEC region. The IEG has also supported investment in sustainability and climate action, as well as advancing initiatives on environment, social and governance (ESG) industry practices through:
  - ongoing work to develop appropriate tools to foster responsible business conduct, including through Malaysia’s project on IRBI;
  - assessing how international investment agreements would synergize/ be aligned with climate change policies;
  - fostering cooperation with international organizations and engagement in dialogues on FDI climate measures, approaches on Green Finance and Sustainable Investing, circular economy; and responsible investment on conservation; and
  - APEC Policy Support Unit’s review on the Investment Facilitation Action Plan (IFAP) for a stronger recovery. This includes policy recommendations that APEC economies could consider to further strengthen the implantation of IFAP.

• Australia presented its individual action to implement ways to deliver an efficient and transparent foreign investment framework, in accordance with the Trade and Investment Pillar of the APA.

(c) Work Undertaken by the fora in response to Ministerial, SOM and CTI direction

• Bearing in mind the goal of economic development and prosperity of people across the APEC region, the objectives of the IEG are to:
  - undertake work related to investment and report its outcomes to the CTI;
  - address issues related to investment and to enhance the liberalization and facilitation of investment in the APEC region;
  - enhance investment-related capacity building through economic and technical cooperation among member economies in the APEC region; and
  - support investment promotion activities of member economies to facilitate investment flows in the region.

• Based on these objectives, the IEG reaffirms two principal pillars of its work as follows:
  - international investment regime—principles and practices. This pillar looks at various investment issues and challenges from the perspective of international instruments such as International Investment Agreements; and
  - investment promotion, facilitation and retention, such as continuing the work on the IFAP, best practice discussions and other cross-cutting issues such as global value chains, sustainable investment, public-private partnerships and infrastructure.

(d) Key Issues Under Discussion by the Fora (if any); &

• To revisit the IEG Work Plan for Investment Aspects of Next Generation Trade and Investment Issues (NGeTI), which is a multi-year living document. The work plan enables IEG members to monitor their tasks in alignment with established APEC procedures, while also accommodating individual priorities.

(e) Items to submit to Senior Officials or Ministers (if applicable)
- Nil.