



## **2023 SDG Summit**

### **SDG Action Weekend Side Event**

# **Scaling blended finance to mobilize private SDG investments in LDCs and other vulnerable countries**

**September 17 (Sunday), 15.15 pm to 16.45 pm**

**Location: United Nations Conference Room 5**

### **Summary**

Blended finance is the strategic use of development finance for the mobilization of commercial finance towards sustainable development in developing countries. It holds the potential to unlock significant private sector finance necessary to fill the SDG finance gap, especially if applied in coordination with technical assistance, policy reforms and market development initiatives. The Addis Ababa Action Agenda identifies the potential and challenges of blended finance and provides a set of principles to ensure that risk and rewards are shared fairly among all stakeholders.

However, the expansion of blended finance has slowed significantly following steady growth between 2012-2020. Furthermore, to date most blended finance transactions have occurred in middle-income countries and bypassed the least developed countries (LDCs) and other vulnerable countries. In general, there continues to be very low levels of private investment – both domestic and cross-border – with less than 5% of the estimated \$480 trillion of global financial assets located in lower-





Mobilize renewed public and private commitment and leadership to scale blended finance for the SDGs.

Identify the top five actions that organizations need to take to increase the number of funded and implemented SDG projects through blended finance.

**Potential overall questions that may be addressed by various speakers to be agreed**

Who are the main players necessary and their motivation for investing in LDCs?

How to scale up SDG and climate investment by good practice blended finance?

Enumerate the benefits for Developing Countries, SDGs and Paris Agreement?

Is it more beneficial for LDCs to deploy [10]% of ODA and concessional funds to mobilize private investments if that results in eight times leverage of private sector funds?

UN and others' roles to realize higher total SDG and climate investment?

Challenges faced by private sector investors/pension funds in investing in LDCs?

Challenges faced by investment managers in fundraising and deployment in LDCs?

How to effectively alter governance of ODA, climate finance, MDBs and DFIs to significantly increase total investment and private investment?

How to maximise the supply of viable and investable projects – good examples?

How to maximize private investment mobilization to portfolios that invest in investable projects – good examples?

**Agenda**

**1. Welcome and opening remarks (max 15 minutes)**

Moderator: Joan Larrea, CEO Convergence – introduction of event and speakers

Ms. Rabab Fatima, Under Secretary-General, and High Representative for the Least Developed Countries (LDCs), Landlocked Developing Countries (LLDCs) and Small Island Developing States (SIDS), UN-OHRLLS

Mr. Mourad Wahba, Officer-in-Charge, UNCDF

Government of Nepal

**2. Panel discussion (55 minutes total)**

Moderator Joan Larrea – additional scene setting and introducing the panelists

First round of interventions

- Government of The Gambia (TBC)
- Craig Cogut, Founder, Chairman & Ceo, Pegasus Capital Advisors
- Lori Kerr, CEO, FinDev Canada





