

## Mobilizing Investment to Scale up Global Environmental Benefits: Experience from the MDBs

Side event at the 6<sup>th</sup> GEF Assembly

Monday, June 25, 12:30 – 2:00 (Hoi An 2)

Partners: ADB, AfDB, EBRD, IDB, World Bank Group

(Note: lunch will be provided for this event.)

Format: panel discussion with Q&A

Multilateral development banks (MDBs) play a fundamental role in directing capital towards sustainable investments by demonstrating the opportunities and potential returns, and by reducing the risks associated with them. A recent joint MDB report estimates that collectively MDBs mobilized nearly \$164 billion in long-term private finance in 2016 through their investment operations.<sup>1</sup> While MDBs have traditionally leveraged large amounts of public finance, they are working to increase the private finance they mobilize – through blending<sup>2</sup> and other instruments – to more effectively support client countries in achieving the Sustainable Development Goals and the Paris Agreement.

This side event will showcase examples of how MDBs are supporting the public and private sectors to catalyze GEBs and scale up finance flowing toward green investments through green finance mechanisms, blended finance, and other instruments.

### Agenda

- I. Introduction (15 minutes)
  - a. Introduction by moderator: **Stefan Schwager**, Head, International Environmental Finance, Federal Office for the Environment, Switzerland
  - b. Summary of how MDBs work with the public and private sectors to deliver global environmental benefits: **Chris Warner**, Senior Natural Resources Management Specialist, World Bank
- II. Panel discussion with Q&A (70 minutes)
  - a. **Shri Nikunja K. Sundaray**, Joint Secretary, Ministry of Environment, Forests and Climate Change, India
  - b. **Yusuke Sekiguchi**, Deputy Director, Ministry of Finance, Japan (invited)
  - c. **Josué Tanaka**, Managing Director of Energy Efficiency & Climate Change, European Bank for Reconstruction and Development
  - d. **Anthony Nyong**, Director for Climate Change and Green Growth, African Development Bank
  - e. **Anouj Mehta**, Principal Financial Management Specialist, Asian Development Bank
  - f. **Annette Kilmer**, Operations Adviser, Inter-American Development Bank
- III. Wrap up by moderator (5 minutes)

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<sup>1</sup> 2016 Joint Report on Mobilization of Private Finance by Multilateral Development Banks. This figure includes data from the GEF Agency MDBs (AfDB, ADB, EBRD, IDB, and WBG), as well as the Asian Infrastructure Investment Bank, the European Investment Bank, the Islamic Development Bank Group, and the New Development Bank.

<sup>2</sup> Blended finance is the strategic use of public or philanthropic development finance to mobilize commercial finance towards sustainable development.