

In the Sevilla Platform for Action, coalitions of countries and stakeholders have put forward **130 high-impact initiatives** to begin implementation of the *Sevilla Commitment* on day one. These initiatives complement the renewed global financing frameworks adopted by world leaders at the fourth International Conference on Financing for Development and will help deliver tangible progress to finance our future, across the three main sets of commitments of the *Commitment*:

1. To **catalyze investments at scale** and close the SDG financing gap, initiatives will help countries mobilize tax revenue; scale up blended finance, including guarantees, and local currency lending by MDBs; and increase financing for crisis response.
2. To **address debt challenges**, initiatives include a global hub for debt swaps for development; a ‘debt pause clause alliance’ to incorporate such clauses in lending; and a borrowers’ forum.
3. To **support architecture reform** at national and global levels, initiatives include a coalition of countries and institutions for country-led and -owned platforms; a coalition of countries that will include measures of vulnerability beyond GDP in all financing operations; and efforts to update the role of development cooperation at the global level.

1. Initiatives to catalyze investment with development impact

Initiatives include new financing mechanisms and instruments as well as capacity support to catalyze investment with impact and at scale, from all sources:

- To strengthen fiscal systems and raise domestic resources:
 - The **Addis Tax Initiative Sevilla Declaration on Domestic Revenue Mobilisation** by major ODA providers to support the commitment “*to at least double support to developing [in their efforts to strengthen domestic revenue mobilization] by 2030.*”
 - An **Initiative to accelerate the development of health taxes** led by the World Health Organization, to implement the commitment to introduce taxes “*to increase domestic revenue and reduce the risk factors of non-communicable diseases.*”
 - A **Coalition to implement global solidarity levies**, led by France, Kenya and Barbados and supported by Benin, Somalia, Zambia and Spain, to work towards a better contribution of the **aviation sector** to fair transitions and resilience, with a special focus on premium flyers, and to invest all or parts of the proceeds into resilient investments and fair transitions.
 - A **Coalition for Tax Expenditure Reform**, led by the UK, to scale up technical support to support the commitment for “*enhanced oversight and management of tax expenditures.*”

- **Enforcing effective Taxation of High Net Worth Individuals**, an initiative led by Brazil and Spain, *“to provide guidance and actionable plans to different countries in a way to address policy, administrative and data gaps to ensure high-net-worth individuals pay their fair share.”*
- The **Public Finance for SDGs Collaborative**, led by UNDP, that aims to provide capacity support to 25 countries by 2030 on outcome-based public finance and SDG budgeting in support of the commitment to formulate *“national budgets that support sustainable development, including through country-led plans and strategies such as Integrated National Financing Frameworks (INFFs).”*
- To scale up private investment:
 - **SCALED**, a **blended finance platform** to standardize and scale up blended financing, led by a coalition of countries (Germany, Canada, France, UK, Denmark, and South Africa) and financial institutions (including Allianz, AXA SA, Caisse de dépôt et placement du Québec, and Zurich Insurance Group) to implement the commitment to *“support efforts to create effective and replicable, scalable blended finance structures and instruments.”*
 - A **Public Development Banks Market Access & Guarantee Facility** to double the number of PDBs mobilizing private capital for development by 2030 and *“increase the mobilization ratio of private finance from public sources by 2030.”*
 - **FX EDGE**, a new MDB toolbox for FX-risk management instruments led by the Inter-American Development Bank, and **Delta**, a liquidity platform by the EBRD to help development finance institutions provide local currency lending and implement the commitments to *“expand local currency lending,” “develop tools at the MDBs,”* and *“support the development of ... foreign exchange risk mitigation and hedging solutions for investments in sustainable development.”*
 - A **technical assistance hub by public development banks** led by the Finance in Common Secretariat (FiCS) and the International Development Finance Club (IDFC) and a **pooled MDB technical assistance platform** for project preparation led by the Asian Infrastructure Investment Bank (AIIB) to enhance *“technical assistance for the development ... of infrastructure project pipelines,”* building on the invitation for *“MDBs to consider establishing a pooled technical assistance platform.”*
- To support investments in response to food insecurity, malnutrition, and environmental degradation:
 - An initiative by the Asian Development Bank to deliver \$40 billion for **food systems transformation** by 2030, in support of the commitment *“to address food insecurity and malnutrition and invest in agrifood systems.”*
 - An **Amazonia Bond Issuance Program** led by the Inter-American Development Bank and World Bank to support sustainable development in the region, in response to the call to explore *“the use of innovative debt instruments in sustainable development projects.”*
- To strengthen financing for crisis responses:

- A **Recovery & Resilience Financing Platform**, led by Spain and UNDP and endorsed by the African Development Bank, to mobilize USD 20 billion for countries emerging from crises.
- A coalition led by the UK, the Bridgetown Initiative, the International Federation of Red Crescent and the Insurance Development Forum to scale-up **pre-arranged financing** from 2 per cent to 20 per cent of total disaster financing by 2035, in support of the commitment to encourage *“pre-arranged financing, including insurance and other forms of contingent finance.”*
- To support local finance, a **Localizing Finance to Drive Systemic Impact for the Achievement of the 2030 Agenda** initiative, led by Spain, UN Habitat and the OECD, to implement the commitment to *“strengthen subnational finance”*.
- To boost the digital economy, a **model Digital Economy Agreement** led by The Digital Cooperation Organization and a **digital infrastructure investment catalyzer** supported by ITU, UNICEF and UNCTAD, in response to the *“call for increased investment in digital infrastructure ... and for strengthening of rules and regulations ... in digital markets.”*

2. Initiatives to address debt challenges

Initiatives promote financial instruments to alleviate debt service burdens and strengthen debtor country voices:

- A **global hub for debt swaps for development at the World Bank**, supported by Spain, to improve the design of such swaps, strengthen capacity and enhance collaboration and sharing of best practices, and ultimately to lower debt service burdens, in support of the commitment in the *Compromiso* to strengthen and systematize *“support through an institutional home ... for example in the World Bank or IMF [to, amongst other goals,] ... support scaling up debt swaps.”* The global hub is complemented by other initiatives to support debt conversions and swaps, such as the **Debt Restructuring & Blended Finance for Development initiative**, by UNCDF, that will leverage debt conversion mechanisms to support debtor countries in restructuring or buying back their sovereign debt, and Italy’s **Ten years initiative Debt-for-development swap program** that will convert debt obligations of African countries to Italy, to invest in development projects or programs.
- A **debt “pause clause” alliance** whose proponents (Spain, Canada, UK, France, the Inter-American Development Bank (IDB), European Investment Bank (EIB), African Development Bank Group (AfDB), Asian Development Bank (ADB) and Development Bank of Latin America and the Caribbean (CAF)) commit to include such clauses in their lending, in support of the commitment to *“promote the use of state-contingent clauses in official lending.”*
- A **Borrowers’ Forum** put forward by UNCTAD to facilitate exchanges of knowledge and experience on debt management, debt restructuring and other emerging issues, in support of the commitment to *“establish a platform for borrower countries with support from existing institutions, and a UN entity serving as its secretariat.”*
- A **Latin American and Caribbean Capital Markets Innovation Alliance**, spearheaded by the Development Bank of Latin America and the Caribbean, UNDP and BNP Paribas, to accelerate issuance of thematic bonds and other sustainable-labeled instruments, in

support of the commitment to “*promote innovative financial instruments that are scalable, and which support sustainable development such as thematic bonds.*”

3. Initiatives to support architecture reform at national and global levels

Coalitions of countries and stakeholders commit to take forward key elements of financial architecture reform:

- To strengthen the international development cooperation architecture:
 - At the country level, **a new generation of country-owned platforms with country-led financing strategies**, led by a coalition of countries (including South Africa and Egypt), the INFF Facility, and development banks (the IDFC, FICS, and the AIIB) in support of the commitment for “*inclusive, country-led national coordination platforms to support ... national plans and strategies.*”
 - A **Future of Development Cooperation Commission** (the “Sevilla Commission”) supported by the Gates Foundation to address the call in the outcome for “*reinvigorating the development cooperation architecture*” to build the positive case for development cooperation and propose recommendations for reform.
 - A roadmap **Towards a renewed global health ecosystem**, supported by Spain, Ethiopia and others, to develop a restructured, more agile and coordinated global health ecosystem, in support of the commitment to “*reduce fragmentation of development cooperation [...] by utilizing the respective strengths of both horizontal providers [...] and vertical platforms.*”
- To better address vulnerabilities and implement the call to “*consider using ... measures of progress that go beyond gross domestic product (GDP),*” and for “*international organizations to consider the use of the Multidimensional Vulnerability Index (MVI) ... to inform their development cooperation policies and practices*”:
 - A **strengthened process for graduation** from the list of Official Development Assistance (ODA) from the Development Assistance Committee (DAC).
 - A **Beyond GDP Alliance**, led by Spain and including more than 40 countries committing to integrate more comprehensive sustainable development metrics into policy and finance.
 - The **4P Roadmap for a Better Inclusion of Multidimensional Vulnerability**, representing a coalition of actors that will incorporate the Multidimensional Vulnerability Index into their financing policies.
- On illicit financial flows:
 - The **Sevilla Initiative for Accountable Service Providers** to develop a model framework for regulating professional service providers, to support the commitment to “*effectively regulate professional service providers,*” and an **Anti-Illicit Financial Flows Policy Tracker**.
- On financial regulation:

- A **4P Eminent Persons Group** to enhance understanding of challenges faced by lenders and investors, including regulations that might have been hindering private investments, in response to the call in the outcome for *“further research and analysis on the potential impact of risk-weightings on finance, such as for MSMEs, infrastructure, and trade finance.”*