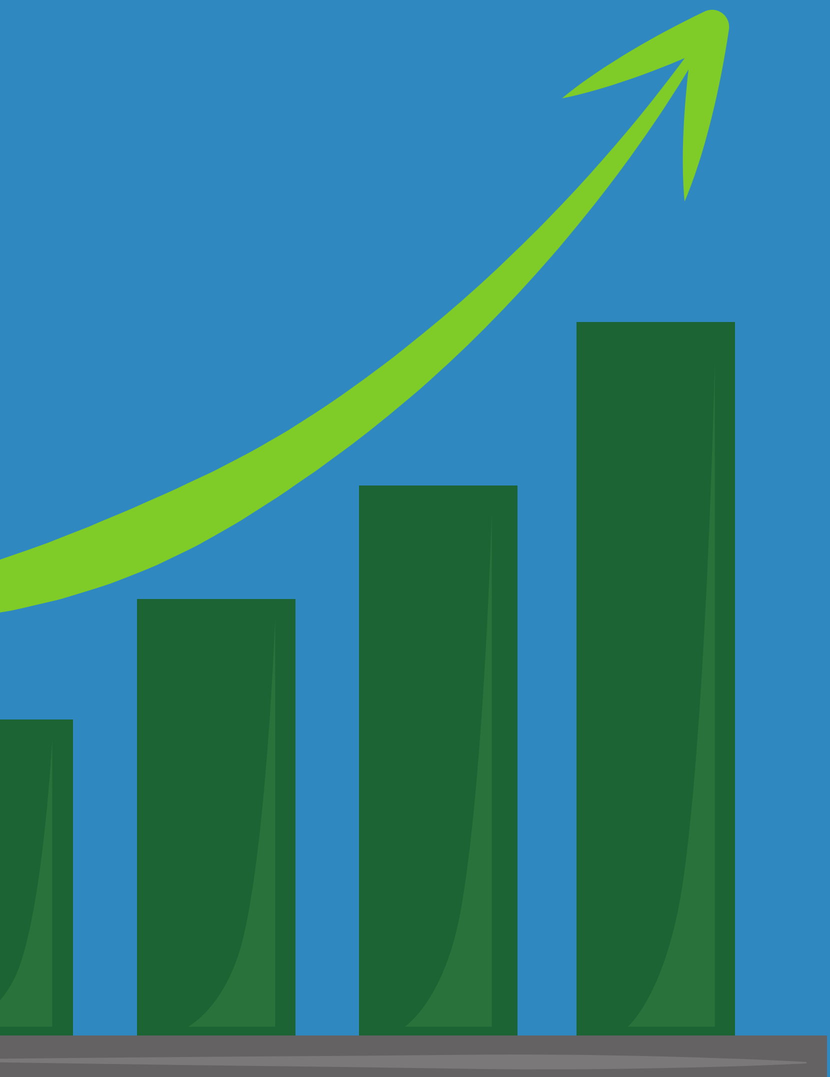
SDG Investment fair

4th INTERNATIONAL CONFERENCE
FINANCING FOR DEVELOPMENT
SEVILLA 2025

2025 SDG Investment Fair In Review

FROM PLANS TO PIPELINES: UNLOCKING CAPITAL FOR SUSTAINABLE DEVELOPMENT



United Nations | Department of Economic and Social Affairs

HIGHLIGHTS OF THE TENTH SDG INVESTMENT FAIR

~ $ 5bn

Potential new investment poised to accelerate national SDG priorities was packaged for investors, across key areas including clean power generation and transportation, bulk water supply, enhancing value chains for food commodities, and digital public infrastructure development.

24

Projects were presented to investors, with many advancing to follow-up discussions to support due diligence and potential investment.

13

Countries meaningfully participated in the Fair. Eleven (11) additional countries that couldn't fully participate were nonetheless engaged through information sharing, coaching, and/or peer-learning contributions.

7

LDC, LLDC and/or SIDS countries were actively engaged in the Fair.

7, 9 & 13

Most frequent **SDGs** targeted across the projects presented at the investment roundtables.

HIGH-LEVEL OPENING

The 10th SDG Investment Fair took place in Seville, Spain, from 30 June to 3 July 2025, in conjunction with the Fourth International Conference on Financing for Development (FfD4) and its associated International Business Forum. The Fair was formally opened by Ms. Shari Spiegel, Director of the Financing for Sustainable Development Office (FSDO) at UN DESA, during a High-Level Opening session that also featured remarks by Mr. Jin Liqun, President and Chair of the Board of Directors at the Asian Infrastructure Investment Bank (AIIB), along with Hon. Mr. Musadik Masood Malik, Federal Minister for Climate Change and Environmental Coordination of Pakistan, Hon. Dr. Shezra Mansab Ali Khan Kharal, Minister of State for Climate Change and Environmental Coordination of Pakistan, and Mr. Francis Malige, Managing Director and Head of the Financial Institutions Business Group at the European Bank for Reconstruction and Development (EBRD). The session was moderated by Hon. Dr. Crispian Olver, Deputy Chairperson of South Africa's Presidential Climate Change Commission.

Ms. Spiegel underscored the urgency of mobilizing SDG-aligned investment amid rising debt burdens and declining capital flows to developing countries. She highlighted the Fair's role as a practical platform to connect governments, investors, and innovators in support of inclusive, high-impact development. She also noted the importance of public development banks to leverage private capital and support countries in building robust pipelines of projects, and encouraged participants to actively engage in dialogue, partnership building and knowledge sharing in the sessions.

INVESTMENT ROUNDTABLES

In the areas of Energy Transition, Sustainable Food and Water Management, and Digital Public Goods and Infrastructure, investors and development finance institutions engaged with government-backed project sponsors to explore concrete investment opportunities through structured presentations and informal exchanges. The roundtables were respectively facilitated by Dr. Crispian Olver, Deputy Chairperson of South Africa's Presidential Climate Change Commission; Dr. Mariangela Parra-Lancourt, Chief of the Strategic Engagement and Policy Integration Branch at UN DESA; and Mr. Ketan Patel, Founder and Chair of Force for Good.

INVESTMENT ROUNDTABLE 1: PATHWAYS FOR SUSTAINABLE GROWTH THROUGH INVESTMENT IN THE ENERGY TRANSITION

The first Investment Roundtable focused on pathways for sustainable growth through investment in the energy transition. The session was moderated by Dr. Crispian Olver, Deputy Chairperson of South Africa's Presidential Climate Change Commission, and included a scene-setting presentation by Cecilia Tam, Head of the Energy Investment Unit at the International Energy Agency. The roundtable featured country-led presentations of projects in solar, wind, geothermal, waste-to-energy, and electric mobility.

PHILIPPINES

Mr. Evariste Cagatan, Executive Director, Investments Promotion Services, Board of Investments, presented two utility-scale solar projects aligned with the National Energy Plan 2040 and benefitting from strong national support through the Green Energy Auction Program. The Libmanan Solar Power Project (49.9 MW), promoted by Zenith Renewable Energy Corporation, is seeking USD 28 million in equity to supply up to 10,000 homes with 102,918 MWh per year under a long-term power purchase agreement.

The Isabel Solar Power Project (76.65 MW), promoted by MabuhayPower Holdings Corporation, is seeking USD 10 million in equity. The project leverages bifacial PV module technology and retail supply contracts to deliver stable, utility-scale clean energy. The Philippines emphasized its intention to partner with impact-driven investors to position itself as a leading destination for green and inclusive investments.

COSTA RICA

Mr. José María Volio, Managing Partner of Asset Management at Volio Capital, presented the Electric Mobility Fund, jointly developed by Volio Capital and BN Fondos, to support Costa Rica's energy transition in the sustainable transport sector. The fund aims to close a USD 3 billion financing gap for bus fleet modernization by providing asset-backed loans for the acquisition of electric vehicles, replacing diesel-powered fleets. Revenues will be generated through operational concessions and optional carbon credits. Structured as a private credit vehicle, the fund is currently raising USD 200 million in limited partner commitments, offering investors a target yield of 7–9%. With mandatory electrification policies already in force and a national grid powered by 98% renewable energy, the fund incorporates strong risk mitigation features into its design.

COLOMBIA

Ms. Karen Schutt, Investment Executive Director at ProColombia, presented the Puerto Carreño Solar + Storage Project on behalf of the Ministry of Mines and Energy — a USD 15 million initiative led in partnership with Electrovichada and the Government of Vichada. The project highlights a combination of rapid payback, high development impact, and strong policy alignment. With energy demand in the area expected to more than double by 2042, the project addresses a critical infrastructure gap. It will deliver 15 MWp of solar PV and 4 MWh of battery storage to replace diesel-based generation in a municipality with high energy vulnerability. Supported by regulatory incentives and structured around a long-term Power Purchase Agreement, the project seeks USD 10 million in debt financing and offers investors an IRR of 32%.

TANZANIA

Tanzania introduced the 70 MW Ngozi Geothermal Power Project, presented by Mr. George Kamasa Mukono, Ag. Director of Investment Promotion at the Tanzania Investment Centre. As one of five pilot countries under the UN Development Account project on renewable energy investment, Tanzania is opening new frontiers with this zero-emission geothermal initiative. The project supports efforts to diversify the energy mix, expand access, and reduce fossil fuel dependency. Structured around a Power Purchase Agreement, it seeks USD 140 million in equity and concessional loans.

PAPUA NEW GUINEA

Mr. Michael Kumung, Deputy Secretary of the Department of National Planning and Monitoring, introduced a 100 MW offshore wind energy project near Port Moresby, led by the National Energy Authority in partnership with Global Green Growth Institute (GGGI), the World Bank, and Maeka Ltd. The project represents a major step toward realizing inclusive energy access, as over 80% of the population still lacks access to sustainable, reliable electricity. The project is structured around a potential Contract for Difference (CfD) or Power Purchase Agreement and is aligned with national electrification and energy diversification goals. Phase 1 of the project, with a total investment requirement of USD 162 million, targets financial close in 2027 following additional feasibility work.

PAKISTAN

Mr. Mobashir Ahmed Malik, CEO of Associated Technologies Pvt Ltd, presented the Mehar Hydropower Project, a 10.96 MW run-of-canal facility in Pakistan. The project seeks USD 29.2 million in senior debt and USD 6.1 million in equity. It aims to displace 81.6 GWh of thermal generation annually and offers long-term electricity sales under a 30-year concession.

The 500 MW Floating Solar PV Project at Keenjhar Lake, with estimated CO_2 savings of over 300,000 tons per year, although not presented at the Fair, received technical and stakeholder engagement support and is expected to be showcased in a future forum.

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We are honored to have joined policymakers, investors, and development leaders at the United Nations Fourth International Conference on Financing for Development (FfD4) in Sevilla.

During the UN-led roundtable on Investing in the Energy Transition, our team presented Volio Capital's new US $200 million Electric Mobility Fund, designed to accelerate the replacement of public-transport buses with zero-emission electric fleets across Costa Rica.

By mobilizing blended finance and leveraging strong public-private partnerships, the fund aims to cut urban transport emissions, lower operating costs for operators, and drive inclusive growth that supports the Sustainable Development Goals. We look forward to engaging with cities, manufacturers, and investors that share our vision for a cleaner, more connected future.

📎 Learn more about the initiative at www.voliocapital.com

#EnergyTransition #ElectricMobility #SustainableFinance #SDGs #FFD4

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Board of Investments
@boiphilippines

LOOK: The Philippines at the SDG Investment Fair during FFD4 📷📷

The Philippines showcased its commitment to climate-aligned, finance-ready investments at the Investment Roundtable on Energy Transition held during the SDG Investment Fair at the Fourth International Conference on Financing for Development (FFD4).

Represented by the Board of Investments (BOI) and Zenith Renewable Energy Corporation (ZREC), the Philippines presented two bankable, investment-ready renewable energy projects, the 50 MWac Libmanan Solar Energy Project (ZREC) and the 76.65 MWac Isabel Solar Power Project (Mabuhay Power Holdings).

These projects were co-developed by BOI, UN ESCAP, and the FDI Center, in close partnership with the private sector. Together, they demonstrate how strategic collaboration, robust project preparation, and strong institutional support turn climate ambition and policy direction into tangible, investable opportunities.

This milestone highlights the Philippines' proactive role in advancing the UN Sustainable Development Goals (SDGs) through green, inclusive, and investor-friendly and proactive energy transition initiatives.
📷 1 July 2025 | 10:30–12:00 | Side Event Room 1, Seville, Spain

#MakeItHappenInThePhilippines
#PhilippinesBusiness
#FFD4 #FinancingOurFuture

2:17 AM · Jul 2, 2025 · 47 Views

INVESTMENT ROUNDTABLE II: NOURISHING LIVELIHOODS AND HABITATS THROUGH INVESTMENT IN SUSTAINABLE FOOD AND WATER MANAGEMENT

The second Investment Roundtable focused on unlocking private investment for sustainable food systems, climate-resilient water infrastructure, and inclusive rural development. The session was opened by Dr. Mariangela Parra-Lancourt, Chief of the Strategic Engagement and Policy Integration Branch at UN DESA, who also served as moderator, and featured a high-level intervention by Hon. Cristina Camacho, Deputy Minister of International Cooperation of Ecuador. A market sounding of the projects and relevant activities and offers to support the projects was provided with inputs from institutional investors and development partners, including Willem Visser, Sector Portfolio Manager at T. Rowe Price; Renato Solano Pereira, International Desk at Planner Investimentos; Enrico Petrocelli, Head of International Institutional Relations at Cassa Depositi e Prestiti; and Malek Sahli, Lead Development Finance Specialist at the International Fund for Agricultural Development (IFAD).

PANAMA

Mr. Henry J. Faarup, Secretary-General, National Railway Secretariat, presented the National Railway Project – Phase I. The project entails a 475 km electric rail line connecting Panama City to the Costa Rican border, with 14 passenger stations, 5 cargo terminals, and full multimodal integration. It aims to promote sustainable economic development and territorial equity. The first phase, spanning 193 km, is expected to require between USD 3 and 4 billion in investment, with the full project estimated at USD 8–10 billion. Financing options under consideration include public-private partnerships, government-to-government loans, and commercial lending, while potential revenue streams include freight tariffs, transport-oriented development, and fiber optics. Financial modeling and feasibility work is ongoing and expected to be finalized by Q4 2025.

ECUADOR

Hon. Cristina Camacho, Deputy Minister of International Cooperation, presented on behalf of Ecuador. She described the financing strategy the country will roll out for water and sanitation system development at the local level. She presented a pilot project in Bahía de Caráquez and Leónidas Plaza that aims to serve as a demonstration for the construction and operation of potable water facilities. The project will redress the severe water shortages that have affected the Sucre municipality for the past 15 years, including a full-service outage over the last six months. In total, over 87,000 residents across Sucre and San Vicente stand to benefit from improved access to safe, reliable water services. The project is being designed under a PPP structure and seeks USD 16 million in investment. With an IRR of 17.17%, the initiative includes the creation of a public utility company to ensure transparency and financial sustainability. The Ministry of Finance is providing a repayment guarantee, and technical studies have already been prepared by the IADB. UN DESA's engagement on the project was carried out in close collaboration with the Secretariat of PPP Investments, which leads the national PPP agenda and served as the main institutional counterpart throughout the process.

ETHIOPIA

Ms. Meleket Sahlu Denbu, Deputy Chief Executive Officer, and Mr. Dagmawi Meshesha Balkew, Investment Director at Ethiopian Investment Holdings, presented Project Terra, a USD 300 million vertically integrated agri-food system covering 15,000 hectares. The project features large-scale forage and crop production, a 10,000-head dairy farm producing over 300,000 litres of milk daily, and downstream processing facilities. Co-sponsored by Ethiopian Investment Holdings and Asset Green Limited, the project reduces reliance on dairy imports, expands exports of high-value crops, and introduces precision agriculture and industrial processing technologies. The financing ask is USD 225 million in debt under a blended structure. **Ethiopia recently secured seed funding for the first pilot stage of a related initiative, the Integrated Seed and Farm Project, which was presented at the April 2023 edition of the Fair.**

MALAWI

Mr. Valentine Kaupa, CEO of the Salima-Lilongwe Water Supply Company Limited, presented the Salima–Lilongwe Water Supply Project, a USD 315 million climate-resilient infrastructure project structured through a Special Purpose Vehicle under the Government of Malawi. The project includes a 120 km pipeline and treatment system to transport 100,000 m^3 of potable water per day from Lake Malawi to Lilongwe. The financing request is USD 215 million, with implementation under an EPC contract. The system is expected to close a growing water deficit projected to reach 51% of demand by 2045, improving access for over 1.5 million people across Lilongwe, Salima and Dowa Districts.

Mr. Mwaiwawo Madanitsa, Director & Co-Founder of Gebis Energy Ltd, presented the Blantyre Waste-to-Energy Project, located in the large municipality of Blantyre. This USD 98.4 million facility is designed to process 540 tonnes of solid waste per day to generate 14.13 MW of electricity, diesel, and other by-products. The project delivers multiple environmental and social benefits and responds to the dual challenges of energy scarcity and urban sanitation in Blantyre, where only 40% of waste is currently collected. With an IRR of 66.8% and 120 GWh in expected annual generation, the project is backed by sovereign lease payments.

PAPUA NEW GUINEA

Mr. Michael Kumung, Deputy Secretary of the Department of National Planning and Monitoring, presented the Sustainable Cocoa Value Chain and Downstream Processing Project. The initiative focuses on improving productivity, quality, and value addition in the cocoa sector, supporting over 10,000 smallholder farmers and establishing medium-scale processing facilities in Lae and Bougainville. Cocoa is currently exported raw with minimal value capture. Investment in climate-smart practices and domestic processing is expected to increase farmer incomes, create jobs, and strengthen food system resilience. The country estimates an investment need of USD 42.2 million to fulfil these objectives.

PAKISTAN

Pakistan presented two projects. Ms. Magdalena Banasiak, Director of Government Partnerships at Acumen Fund, presented the Acumen Climate-Smart Agriculture Pakistan Fund, the country’s first blended finance vehicle focused on agribusinesses in climate resilience, food systems, and smart agriculture. The fund seeks USD 62 million (USD 55 million in equity and USD 7 million for technical assistance) for a first close targeted in December 2025. It aims to invest in 12–14 agribusinesses and benefit over 13 million people.

Mr. Omair Ali, Project Manager at Zahir Khan & Brothers, pitched the Swat Motorway Phase II project, an 80 km controlled-access motorway in the Khyber Pakhtunkhwa. Realization of the project will reduce road travel time from Islamabad to the Swat region— a major hub for agricultural production and tourism—by more than 60%. The expected project impacts include improved livelihoods for communities through wider market access for local agricultural producers, and the creation of new jobs and businesses in agrotourism. Implemented under a 25-year BOT concession, the project seeks USD 111 million (USD 82 million in senior debt and USD 29 million in equity) and has an IRR of 14.69%.

ARMENIA

Mr. Hayk Margarian, Executive Board Member and Chair of the Trade & Investment Commission at the International Chamber of Commerce National Committee Armenia, presented the “Biogas for Armenia” initiative. The project envisions 20 biogas clusters across the country to process agricultural waste and animal byproducts into biomethane and biofertilizer. With a total CAPEX of USD 250–350 million, it could replace up to 10% of gas consumption and 25–50% of fertilizer imports, while cutting emissions, restoring land, and creating rural jobs. The project was validated by a pre-feasibility study funded by the Swedish International Development Cooperation Agency (SIDA) and completed in June 2025 by Renew Energy.

Ethiopian Investment Holdings
@EIHEthiopia

@EIHEthiopia led by Deputy CEO @sa_melikt, participated in the 10th SDG Investment Fair during #FFD4 in Seville, Spain (June 30–July 3, 2025). The team joined key roundtables on sustainable food, water, tech, and digital infrastructure investments. 1/2
#EIH #FFD4 #UNDESA

4:38 AM · Jul 5, 2025 · **590** Views

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INVESTMENT ROUNDTABLE III:
TRANSFORMING SOCIETIES THROUGH INVESTMENT IN TECHNOLOGY AND DIGITAL PUBLIC GOODS AND INFRASTRUCTURE

The third Investment Roundtable of the Fair focused on the role of technology, innovation, and digital infrastructure in building more equal, skilled, and resilient societies. As science and technology advance, many developing countries are seizing opportunities to address development challenges through investments and public-private partnerships in advanced technology and digital public infrastructure.

Moderated by Mr. Ketan Patel, Founder and Chair of Force for Good, the session featured public- and private-sector presentations highlighting investment opportunities and lessons learned in digitalization.

Ms. Stephanie K. Chung, Director General of the Information Technology Department at the Asian Development Bank (ADB), shared insights on financing strategies and blended solutions supporting digital infrastructure across Asia. Ms. Mathilde Maury, Director of Global Policy and International Affairs at Nokia, presented examples of government partnerships to bridge the digital divide, including recent deployments in Brazil, Liberia, Peru, and South Africa, and outlined efforts to expand fiber networks, cybersecurity, and rural connectivity. Mr. Massimo Meloni, Senior Economist for Investment and Head of Investment Policy Research at UNCTAD, presented the state and emerging trends of digital investments, reflecting the thematic focus of the *2025 World Investment Report*. He underscored the strategic importance of digital public infrastructure in fostering inclusive economic development.

Additional contributions showcased transactional models, success stories, and partnership offers. Speakers included Mr. Dilip Hanumara, CEO of DHIRA Inc.; Mr. Erman Öztürk, Lead of Sustainability and CSR at Trendyol Group; and Mr. Armand Capart, Co-Founder of Aciesnova.

Further interventions were made by representatives from the Ministry of Finance, Planning and Economic Development of Uganda and South Africa's Technology Innovation Agency, an entity of the Department of Science and Innovation, reinforcing the importance of inclusive innovation and public-private collaboration.

The session took place at a pivotal moment, as highlighted by moderator Mr. Patel, who remarked that it is now time for the Global South to step forward—reducing risk, creating stability, enabling capital to flow, and shaping policies that secure a sustainable and superior global future.

ETHIOPIA

Ms. Meleket Sahlu Denbu, Deputy Chief Executive Officer, and Mr. Dagmawi Meshesha Balkew, Investment Director at Ethiopian Investment Holdings, presented Project PRIME, a four-phase manufacturing initiative led by Ethiopian Investment Holdings in partnership with INHE Meters. The project seeks to localize production of smart meters, power automation equipment, solar inverters, and battery energy storage systems. With a total cost of USD 220 million and an ask of USD 154 million in senior debt, the project would reduce reliance on imports, support universal electrification, and generate long-term industrial value-add.

PAKISTAN

Climaventures, led by the National Rural Support Programme, was featured among the SDG-aligned investment opportunities in Pakistan. The initiative targets nearly 6 million beneficiaries through gender-inclusive innovation, combining a $10M GCF-backed grant facility with a $40M equity fund. With $25M sought for first close, it supports climate enterprises and is expected to deliver a mitigation impact of 3.5 $MtCO_2e$.

PAPUA NEW GUINEA

Mr. Michael Kumung, Deputy Secretary of the Department of National Planning and Monitoring, introduced the SevisPNG Digital ID Infrastructure Transition and Commercialization Project, led by Kumul Consolidated Holdings. The platform includes SevisPass (digital ID), SevisPortal (government services), and SevisWallet (digital credentials and payments). With an investment ask of USD 45 million and projected IRR of 18.67%, the project aims to scale secure digital identity and authentication services through a PPP model, helping to expand public service access and financial inclusion. With over 75% of adults unbanked and a population exceeding 11 million, the project has the potential to transform access to digital financial services and public infrastructure at a national scale.

ZAMBIA

Mr. Mudenda Collins, Assistant Director for Project Development and Promotions at the Public-Private Partnership Office within Zambia's Ministry of Finance and National Planning, presented a bundled set of education and digital infrastructure investment opportunities. First, the Zambia Universal Health Coverage Digitalization Project (USD 32 million) proposes a sovereign health data cloud to improve insurance coverage, reduce fraud, and streamline services across the country's National Health Insurance Scheme. This was followed by two education infrastructure projects: the construction of student hostels and academic facilities at Mukuba University (USD 10 million) and a similar initiative at Copperbelt University (USD 12 million). The education projects are structured under equity and debt PPP models, each targeting a minimum IRR of 14%.

MAURITANIA

Ms. Grainne O'Hara, UNHCR's Representative in Spain, presented on behalf of Mauritania an initiative by the Central Bank in partnership with UNHCR to expand financial access for vulnerable populations, including refugees, with up to 750,000 targeted beneficiaries and plans for national scale-up. The project combines mobile money platforms, e-KYC tools, financial education, and instant payment systems to improve access to finance in underserved regions like Hodh Chargui. The initiative aims to reach 70% financial inclusion across nationals and refugees within three years.

“SCALING SDG IMPACT” NETWORKING RECEPTION

Photo: Fabio Donato/UNDP

HIGH-LEVEL SIDE EVENTS

BANKABLE PAKISTAN: IMPACT INVESTMENTS AND GREEN FINANCING SOLUTIONS FOR ECONOMIC TRANSFORMATION

The Government of Pakistan, in association with the SDG Investment Fair, hosted a high-level side event chaired by Dr. Musadik Masood Malik, Federal Minister for Climate Change and Environmental Coordination, together with Minister of State Ms. Shezra Mansab Ali Khan. Opening remarks were delivered by Mr. Navid Hanif, Assistant Secretary-General for Economic Development, UN DESA.

The Government presented a portfolio of six SDG-aligned investment opportunities under the Pakistan Climate and SDG Financing Facility, with a combined value exceeding USD 1 billion. The projects included:

- Biowaste Energy Ventures Ltd. (biogas-to-energy generation);
- Bakhabar Kissan, a digital agriculture services platform;
- A Community-Level Solarization initiative for climate-impacted rural areas;
- A Wastewater Treatment PPP led by the Ravi Urban Development Authority;
- Connectia, focused on sustainable fleet financing;
- SAFER+, a nature-based ecosystem restoration and mangrove development project.

Discussions highlighted the potential for climate finance and clean technology investment to catalyse Pakistan's economic transformation. Speakers underscored the importance of blended finance, technical assistance, and an enabling regulatory environment in developing a robust pipeline of bankable projects. The session also called for a shift in global risk perceptions and a scale-up of instruments to reduce the cost of capital in developing countries.

UNLOCKING GREEN INVESTMENT IN ASEAN
THE UNTAPPED ROLE OF INVESTMENT PROMOTION AGENCIES

On 30 June 2025, the Government of the Philippines and the United Nations Economic and Social Commission for Asia and the Pacific (ESCAP), in collaboration with UN DESA, convened a side event. Mr. Jonathan Wong, Chief of Innovation, Enterprise and Investment at UN ESCAP, served as Master of Ceremonies. Opening remarks were delivered by H.E. Ms. Donalyn U. Minimo, Assistant Secretary at the Department of Finance of the Philippines; Mr. Phil Stevens, Director of the International Institutions Department at the UK Foreign, Commonwealth and Development Office (FCDO); and Ms. Shinta Kamdani, CEO of Sintesa Group and Chair of the ESCAP Sustainable Business Network.

Moderated by Dr. Heather Taylor-Strauss, Head of FDI Programmes at ESCAP, the panel featured:

- Mr. Evariste (Eries) Cagatan, Executive Director, Board of Investments (Philippines)
- Mr. Kotaro Sueyoshi, Chief Adviser to the Group Sustainability Head, Mizuho Financial Group
- Mr. Aris Tulalian, CEO and President, Zenith Renewable Energy Corporation
- Mr. Adam Lyons, Chief Sustainability Officer, UK Export Finance
- Mr. Glenn Hodes, Interregional Advisor on SDG Investment, UN DESA

The first round of discussion focused on how IPAs can work with developers to originate and shape green investment opportunities. Mr. Cagatan described BOI's support for climate-aligned project development, while Mr. Tulalian highlighted the importance of this support in helping move his solar project from concept to bankability. Mr. Glenn Hodes of UN DESA emphasized the importance of connecting investment promotion to national financing strategies to close the SDG investment gap. Mr. Sueyoshi added insights on the importance of structuring financeable projects from the perspective of commercial banks, with an emphasis on risk mitigation and the role of IPAs in helping projects meet investor expectations.

The second round addressed systemic barriers and enabling conditions for project financing. Mr. Tulalian shared how BOI's Green Lane has facilitated land access and permitting. Mr. Sueyoshi underscored the importance of coordination among IPAs, DFIs, and banks to support early-stage project development and reduce investor risk. Mr. Cagatan shared feedback received from investors engaging with BOI and explained how the agency is adapting its approach to better respond to market signals. Mr. Lyons emphasized the role of IPAs in identifying and promoting green transition projects within the broader Financing for Development agenda. Mr. Hodes closed with an acknowledgement of the critical glue that IPAs can provide in coordinating with all internal and external stakeholders on investable opportunities, and the untapped opportunity as well to complement broader efforts and strategies to align financial flows to SDG priorities in integrated national financing frameworks (INFFs).

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That's a wrap from Seville!

At the Fourth International Conference on Financing for Development (#FfD4), United Nations ESCAP and United Nations Department of Economic and Social Affairs co-hosted a side event on "Unlocking Green Investment in ASEAN through Investable Projects: The Untapped Role of Investment Promotion Agencies."

The session brought together government leaders, investors, and development partners to spotlight the strategic role of Investment Promotion Agencies (IPAs) in translating climate ambition into capital flows.

With opening and closing remarks from:
- Armida Salsiah Alisjahbana, Under-Secretary-General of the United Nations and Executive Secretary of United Nations ESCAP
- Phil Stevens, Director, International Institutions Department (IFID), Foreign, Commonwealth and Development Office
- Donalyn U. Minimo, Assistant Secretary, International Finance Group, Department of Finance, Philippines
- Shinta Kamdani, CEO, Sintesa Group and Chair, ESCAP Sustainable Business Network
- MC: Jonathan Wong, Chief, Innovation, Enterprise and Investment, United Nations ESCAP

Panel moderated by Heather L. Taylor-Strauss, PhD, Head of FDI Programmes, United Nations ESCAP, featuring:

- Evariste Cagatan, Executive Director, Philippine Board of Investments (BOI)
- Glenn Hodes, Interregional Advisor for SDG Investment, United Nations Department of Economic and Social Affairs
- Kotaro Sueyoshi, Chief Adviser to Group Sustainability Head, Mizuho
- Aris Tulalian, CEO & President, Zenith Renewable Energy Corporation
- Adam Lyons, UK Export Finance

MOBILIZING PRIVATE FINANCE FOR DEVELOPMENT
MAKING SDGS PRIVATE SECTOR INVESTABLE

On 1 July 2025, the Governments of Zambia and Kenya, in collaboration with Sweden, UN DESA, UNCTAD, and the United Nations University Centre for Policy Research (UNU-CPR), co-hosted a high-level side event at FfD4 titled "Mobilizing Private Finance for Development: Making SDGs Private Sector Investable."

Amid overlapping crises—including climate change, reduced official development cooperation, and inflation—participants acknowledged that mobilizing private finance is increasingly vital to complement shrinking ODA and support domestic resource mobilization in developing countries. With less than 5% of global private assets invested in the Global South, unlocking capital for development remains urgent.

Opening remarks were delivered by the Permanent Representatives of Zambia, followed by H.E. Ms. Diana Janse, State Secretary for International Development Cooperation of Sweden.

Hon. Dr. Situmbeko Musokotwane, Minister of Finance and National Planning of Zambia, delivered the keynote address.

Moderated by Ms. Nicole Goldin (UNU-CPR), the panel discussion included:

- Ambassador Macharia Kamau, Kenya
- Ms. Fatima Elsheikh, Secretary General, Arab Bank for Economic Development in Africa
- Ms. Hassatou Diop N'Sele, African Development Bank
- Mr. Leslie Maasdorp, CEO, British International Investment
- Mr. James Mwangi, CEO, Equity Bank

Discussions focused on three key areas:

- Creating enabling environments through responsive institutional arrangements, regulatory frameworks, and public-private coordination to mitigate investment risks.
- Building strong project pipelines, with insights into what tactics, instruments, and partnerships have successfully supported bankable project development across sectors.
- Promoting financing partnerships that align public and private incentives to achieve inclusive, sustainable growth.

Panelists emphasized the need for catalytic approaches. As Leslie Maasdorp noted, "We need more equity and catalytic equity – especially to support early-stage and high-impact projects that otherwise can't reach bankability. Catalytic equity is working. We need to tackle regulatory bottlenecks, improve data transparency, and enhance synergies between development actors and traditional investors."

The session addressed practical questions around capital mobilization barriers, blended finance instruments, investor risk reduction, and international coordination.

Closing remarks were delivered by Ambassador Chola Milambo, with Ms. Shari Spiegel also offering concluding reflections on behalf of UN DESA, emphasizing the need for new models, partnerships, and collaborative strategies to mobilize higher volumes of quality private investment aligned with national development priorities.


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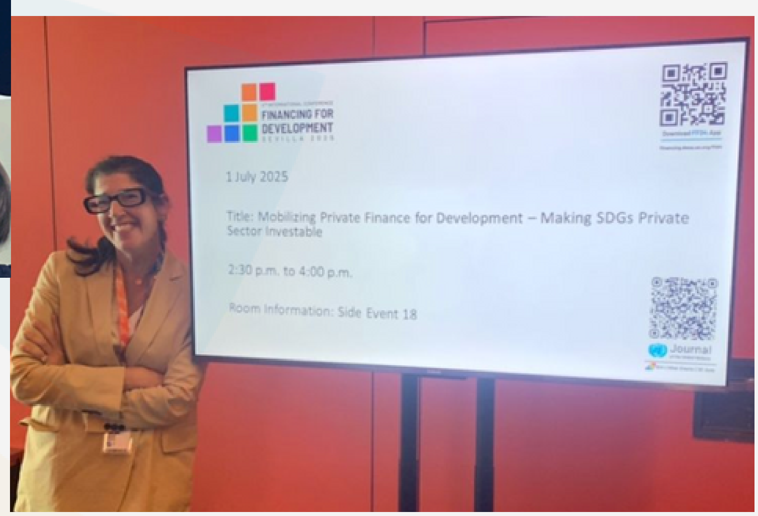
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SEVILLA 2025
1 July 2025
Title: Mobilizing Private Finance for Development – Making SDGs Private Sector Investable
2:30 p.m. to 4:00 p.m.
Room Information: Side Event 18
Journal


11 CIUDADES Y COMUNIDADES SOSTENIBLES
5 IGUALDAD DE GÉNERO
3 SALUD Y BIENESTAR

INNOVATION AND BEST PRACTICES

UNLEASHING ASIA'S TRILLION-DOLLAR OPPORTUNITY: SCALING BLENDED FINANCE FOR SDG ACTION

On 30 June 2025, AVPN and the United Nations Economic and Social Commission for Asia and the Pacific (UN ESCAP) co-organised a high-level discussion on Scaling Blended and Innovative Finance in Asia at the SDG Investment Fair. The session brought together leaders from financial institutions, development banks, and philanthropic organisations to explore strategies for expanding private investment flows and overcoming persistent financing barriers across the region.

The discussion was moderated by Ms. Komal Sahu, Chief of Sustainable Finance at AVPN. Mr. Aly-Khan Jamal, Managing Director & Partner at BCG, opened the technical conversation with insights on scaling blended finance mechanisms to accelerate the SDGs.

Panelists included:

- Ms. Dana Barsky, Global Head of Sustainability Strategy and Net Zero, Standard Chartered Bank
- Mr. Himesh Patel, Head of Public Sector EMEA Corporate and Institutional Banking, HSBC
- Dr. Hun Kim, Director General, Sectors, Themes and Finance Solutions Department, Asian Infrastructure Investment Bank (AIIB)
- Mr. Philippe Valahu, CEO, Private Infrastructure Development Group (PIDG)
- Dr. Priya Agrawal, Vice President, Health Equity & Partnerships, Merck Sharp & Dohme (MSD)

Traditional financing models have fallen short in addressing the scale of SDG financing needs. Public resources alone cannot close the estimated $4 trillion gap, even as over $275 trillion circulates within the global financial system. The panel discussion examined ambitious models and strategies for building scalable platforms and funds.

Speakers identified blended finance as a critical mechanism to unlock private capital at scale, highlighting the role of catalytic instruments in reducing risk and enhancing returns. Despite mobilising over $100 billion in recent years, investment in the region remains constrained by high transaction costs, lengthy deal structuring, and a limited pipeline of bankable projects. Adaptation and resilience finance continues to lag behind, even as Asia faces growing climate vulnerability.

Participants emphasised the need to move from isolated transactions to scalable, platform-based approaches that can pool capital and support early-stage investment. Philanthropic organisations were seen as key enablers, helping to build the conditions needed to replicate and expand successful models.

Insights from the discussion will shape AVPN's forthcoming flagship report on climate and sustainable finance in Asia, to be launched at COP-30 and the World Bank–IMF Annual Meetings. A high-level coalition of leaders across sectors is expected to champion the report's outcomes and drive forward aligned initiatives such as the Asian Partnership for Investment into Resilient Economies (ASPIRE).

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Unleashing Asia's Trillion-Dollar Opportunity

AVPN is pleased to host a high-level panel at the FFD4 International Business Forum in Seville this July, in collaboration with the United Nations ESCAP.

Titled "Unleashing Asia's Trillion-Dollar Opportunity: Scaling Blended Finance for SDG Action" — the session brings together #leaders across the public, private, and philanthropic worlds and will explore how to move from pilot to platform in #financing Asia's sustainable future.

With over half the global population and GDP, and a disproportionate #climate burden, Asia is ground zero for both risk and opportunity. Scaling blended and innovative finance (BIF) will be key to unlock the USD 4 trillion financing gap, especially in climate #resilience and #adaptation. We'll spotlight what works, what doesn't, and what needs to change to make catalytic capital flow faster, better, and where it's needed most.

This session is part of a broader week of programming aligned with the 10th SDG Investment Fair which will also spotlight green and climate-aligned projects from across Asia through a series of thematic investment roundtables.

📅 When: Wednesday, 2 July 2025 at 12:30 – 2:00 PM CET
📍 Where: Side Event 16, FIBES 2, Seville

If you're attending FFD4 or interested in connecting with AVPN's Chief of Sustainable Finance, Komal Sahu, please fill out the form here: https://lnkd.in/g9w5XEDe

IMPACT INVESTING: FROM PIONEERING INNOVATIONS TO SCALABLE SOLUTIONS

Moderated by Mr. Sean Gilbert, Chief Investor Network Officer at the Global Impact Investing Network (GIIN), the panel discussion held on 2 July 2025 shared insights on new, high impact solutions across the spectrum of financial actors.

Ambassador Sheikh Mohammed Belal, Managing Director of the Common Fund for Commodities, delivered the keynote address. The panel discussion was organized by first focusing on some new, high-impact solutions and their implementation in the operations of dedicated impact funds as well as within larger financial institutions. Mr. Sylvain Goupille, Founder and Managing Director, Octobre; Ms. Tanja Havemann, Co-Founder and Director, Clarmondial; and Ms. Krisztina Tora, Managing Director, GSG Impact, shared concrete examples, discussing different asset classes, financial mechanisms, and scaling potential.

Mr. Sébastien Duquet, Head of Relations with DFIs, Mirova/Natixis Investment Managers/Group BPCE, addressed how their institutions mobilize capital for nature-based and climate-aligned investments, including their intermediation roles in facilitating capital flows to developing countries.

In the area of fixed income instruments, Mr. Stephen M. Liberatore, Senior Managing Director and Head of ESG/Impact – Global Fixed Income, Nuveen; Mr. Arsalan Mahtafar, Head, Development Finance Institution, J.P. Morgan; and Mr. Bernard de Longevialle, Global Head of Sustainable Finance, S&P Global Ratings, discussed approaches to impact investing, key growth drivers, and remaining challenges, as well as model transactions for thematic bonds.

The panel then delved into the role of strengthened enabling environments. Mr. de Longevialle discussed the evolution of credit rating methodologies, and their continued potential to be applied to new impact investment structures. Ms. Tora spoke about GSG's work as an ecosystem builder supporting bottom-up development and enabling environments. Mr. Mahtafar described how harmonizing the metrics for impact disclosures, and the organization's efforts to work together with other institutional investors on shaping reporting norms, could create new efficiencies and attract more mainstream investors.

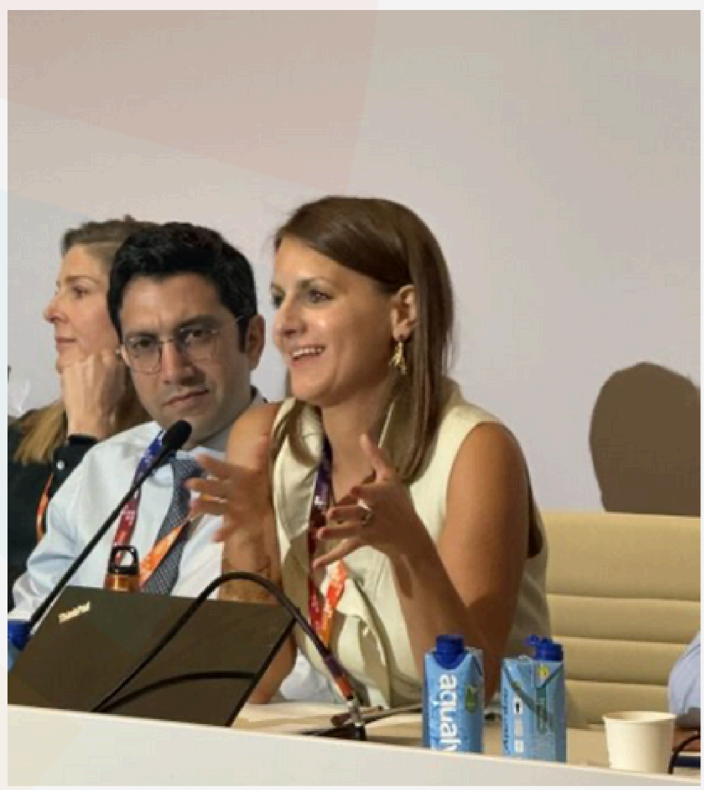
Participants noted the importance of DFIs playing a more active role through blended-finance mechanisms, unlocking local currency, and managing real and perceived risks to improve SME performance. Around 15–20 per cent of SMEs continue to face credit constraints, and many LDCs still lack structured platforms (PCMPs) to coordinate public and private capital. Examples of innovative country-level initiatives were mentioned, including Ghana's $75 million fund-of-funds, Zambia's $180 million guarantee facility, and Nigeria's $100 million leveraged impact fund.

Speakers also emphasized that DFIs and MDBs can help provide confidence to the market through seed funds, guarantees, and improved data-sharing with the private sector, particularly where perceived risks exceed actual ones—since single-B rated investments typically have default rates of only 3–4 per cent.

Within the fixed-income segment, Nuveen reported raising $50 billion in equity and $1 trillion in fixed income in 2024, highlighting the potential scale of impact-aligned portfolios. Participants underscored that lowering the cost of capital requires more green-bond successes, effective use of debt-for-nature swaps, and continued progress on standardization in blended finance, including clear KPIs, labeled debt, and alignment between SPOs and commitments.

The digital economy emerged as a key growth sector, currently attracting about 80 per cent of global impact-investment flows, alongside new areas such as AI, which require sustainable financing approaches.

Concrete solutions to scale impact investing included innovative financing mechanisms, harmonized disclosure standards, and stronger enabling environments—critical to unlocking more capital and driving measurable outcomes aligned with the Sustainable Development Goals.



MEDIA COVERAGE

Highlights from media coverage of the SDG Investment Fair and the investment opportunities showcased

Press Release | FFD4 International Business Forum call to action unites world business and government leaders to boost private investment for sustainable development - United Nations Sustainable Development


THE NATION E-PAPER TODAY'S PAPER EDITOR'S PICKS OPINION NEWS MULTIMEDIA

SDGs Taskforce says rising debt burden has left virtually no fiscal space for uplift work

Recurring border tensions and defense pressures continue to divert resources from essential services: Shaista Pervaiz

The dialogue called for predictable international financing, fair trade systems, and urgent debt relief so that countries like Pakistan can meet their sustainable development and climate goals. Shaista Pervaiz, Convenor of the Taskforce, emphasized that recurring border tensions and defense pressures continue to divert resources from essential services.

Talking on the occasion, Afke Bootsman, head of office, UNRC Pakistan, noted Pakistan's decline to 140 out of 167 in SDG rankings, with stagnation in nutrition, education, and urban resilience. However, she highlighted progress in maternal health and digital access, and called on parliamentarians to lead on legislation, budget, and transparency to accelerate the 2030 Agenda. UN Assistant Secretary-General Navid Hanif shared global financing insights from FfD4 and the Sevilla Commitment, encouraging Pakistan's engagement in platforms like the SDG Investment Fair and advocating tools such as debt-for-climate swaps and integrated national strategies.

Pakistan to tap global funding for three $580m projects

PH Seeks Global Funds for Two Key Solar Projects - Daily Guardian

PH Highlights Two Solar Projects for Global Funding at UN Finance Forum – Power Philippines

PH showcases green projects in Spain

Philippines Showcases Major Solar Projects for Global Financing at UN-Backed FFD4 Conference in Spain - SolarQuarter

Opinion – Kathmandu Post, 27 July 2025: Global Action on Development Finance

Catalysing investment

FFD4 aims to increase the mobilisation ratio of private finance from public sources by 2030, focusing on strengthening the use of risk-sharing and blended finance instruments. These include first-loss capital, guarantees, local currency financing and foreign exchange risk instruments, tailored to national circumstances. While the Addis agenda endorsed blended finance, it lacked accountability metrics and structural tools. FFD4 now invites Multilateral Development Banks (MDBs) and Development Finance Institutions (DFIs) to harmonise and strengthen impact metrics to support mobilisation targets and align incentives with maximising development impact according to national needs.

Notable initiatives include scaling up catalytic capital platforms such as the Platform for Investment Support and Technical Assistance (PISTA), outcome-based finance models like the Outcomes Accelerator and facilitating diaspora investment. For the first time, FFD4 brings together business groups and investor alliances through the FFD4 Business Steering Committee. At the SDG Investment Fair, for example, developing countries pitched over $5 billion in projects to investors and development financiers.

Media interviews

Bankrolling sustainable development: 'Positive, encouraging – and we need to do better'

Interview with **Mr. Jin Liqun, President and Chair of the Board of Directors at the Asian Infrastructure Investment Bank (AIIB)**

"I'm very much impressed by the commitment and dedication of so many countries to development. [...] My takeaway is that [the collective engagement at FfD4 and the SDG Investment Fair] is positive, it's encouraging and we need to do better."

Financing for Sustainable Development

July 2025

SDG Investment Fair in Review

FROM PLANS TO PIPELINES: UNLOCKING CAPITAL FOR SUSTAINABLE DEVELOPMENT

The Financing for Sustainable Development Office (FSDO) helps governments finance and implement sustainable development, the 2030 Agenda, and the Sustainable Development Goals (SDGs), through: support for intergovernmental negotiations and global norm-setting; analytical work; and capacity development. The Strategic Engagement and Policy Integration Branch (SEPIB) of FSDO organizes high-level intergovernmental and multi-stakeholder dialogues on Financing for Development. The branch also drives engagement and collaborations with the private sector through initiatives like the Global Investors for Sustainable Development Alliance (GISD), in line with the UN Secretary-General's vision, and the SDG Investment Fair.

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