

Summary of the 2nd Second Regional Session of the UN Science-Policy-Business Forum for Asia and the Pacific Region: 3 October 2023

Home to some of the world’s most biodiverse habitats and the nations most vulnerable to the impacts of climate change, as well as to its fastest growing economies, the Asia-Pacific region is critically positioned to transform the challenges brought about by climate change and unchecked growth into opportunities for sustainable development that have a worldwide impact. The potential of the region for innovation and green transformation is enormous, and so are the challenges to ensure such transformation is fair and equitable, especially considering the needs of the least developed countries (LDCs) and small island developing states (SIDS).

It is in this high-stakes context that the UN Science-Policy-Business Forum (UN-SPBF) held its second Asia-Pacific regional session (AP-SPBF), addressing how to fast-track a green structural transformation and green-technology empowerment in this region. Over eight hours of engaging exchange took place between over 150 private-sector leaders, representing top industries and financial institutions globally and in the region, as well as government representatives, with participation from scientists and civil society.

Participants voiced their great appreciation to the Government of Sri Lanka for hosting this first in-person AP-SPBF session and for creating an important and much needed platform for multi-sectoral communication and engagement on critical topics.

Under the theme “Putting Sustainability into Gear in the Asia-Pacific Region: Future-proofing Economies, People and the Planet,” the meeting focused on: the need for policy cohesion and creating opportunities for sustainable growth, both from the private sector and the government perspectives; financing equitable green growth in a changing environment; the economic and social impact of climate risk for enterprises; sustainable infrastructure for an equitable and resilient future; the future of energy transitions; digital infrastructure and transformation; foundations for circular economy infrastructure; and value-driven development cooperation and its role in creating sustainable infrastructure.



Shereen Zorba, Executive Secretary, UN-SPBF, moderates discussions during the session on “Building Policy Cohesion and Opportunity for an Equitable and Robust Green Technology Transformation in Asia Pacific – Private Sector Perspective”

Key messages from the meeting included:

- there is huge potential for green investment in the region, particularly relating to renewables, mobility, circular economy, and all aspects of the energy transition, but also recycling and waste management;
- higher legal and regulatory cohesion and clarity across countries is needed to increase private investment in sustainable infrastructure; this should include a “carrot and

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stick” approach, with both incentives and regulations, and be characterized by long-term thinking accompanied by short-term goals;

- information on the current share of green investment in the larger infrastructure development portfolio is lacking, and there is a need for clearer taxonomy around green financing to increase the quality of data and bolster investment in sustainable infrastructure;
- granular-level data that countries, organizations and businesses can use to measure performance and impacts is vital to access financial support and generate investor confidence, especially for SIDS and LDCs; this need should be considered and integrated into policy;
- the green transformation requires intensified collaboration, and partnerships are critical to addressing financial risk;
- institutional capacity and the rule of law are important for foreign investment and for successful public-private partnerships; and
- sustainability is critical for the private sector given the impact of climate and other environmental risks, so business organizations should go beyond government policies and adopt their own goals and objectives.

Overall, there was wide consensus among participants that “the business is there for the taking,” even if this will require work taking place, as one participant said quoting the title of a recent film, “everything, everywhere, all at once.”

A Brief History of the UN-SPBF

Launched at the third session of the UN Environment Assembly (UNEA) in December 2017, the UN-SPBF is a framework designed to catalyze a more dynamic interface between science, policy, business, and society. The Forum facilitates multi-stakeholder platforms to identify and promote opportunities for green investment that are driven by advances in science and technology, empowering policies, and innovative financing. It also seeks to function as an accelerator and incubator of innovation and positive change to achieve the Sustainable Development Goals (SDGs).

Since its launch, the Forum has become the UN’s fastest-growing inter-agency, multi-sector convening platform on the environment, bringing together more than 3,500 contributors and partner institutions from around the world to:

- enable issue-based consultations between top scientists, policymakers, citizen science groups and the business sector, and to build communities of practice around key themes;
- showcase positive impacts of transformative green solutions and technologies, and take stock of the policies and investments required to scale up successful models; and
- contribute to UNEA, the UN High-level Political Forum on Sustainable Development, and other global forums to enhance decision making and inform future visions on the environment.

UN-SPBF 2017: The inaugural UN-SPBF took place in December 2017 in Nairobi, Kenya. It launched the report “Frontiers 2017: Emerging Issues of Environmental Concern,” which addressed six key emerging themes: the environmental dimension of antimicrobial resistance; nanomaterials; marine protected areas and sustainable development; sand and dust storms; off-grid solar solutions; and environmental displacement.

UN-SPBF 2019: The second global session of the UN-SPBF convened in March 2019 in Nairobi, Kenya. In support of the UNEA-4 theme, “Innovative Solutions for Environmental Challenges and Sustainable Consumption and Production,” this meeting focused on six topics:

- science shaping green policies and market responses;
- big data: towards a digital platform for our planet;
- smarter, greener solutions for cities;
- green technology startup initiative;
- climate challenge: finance, markets, and non-state actors; and
- sustainable food for a healthy planet.

Action priorities identified included: the need for more ambition on energy efficiency and climate change mitigation; establishing new business models to drive the circular economy; and focusing on resource efficiency to decouple economic growth from the loss of biodiversity and ecosystem services.

UN-SPBF 2021: This meeting convened virtually from 18-20 February 2021, under the theme “Integrated Solutions #ForNature.” It aimed to identify how to address the three planetary crises – climate change, biodiversity loss, and pollution – through a shift to sustainable consumption and production patterns. The Forum was organized along three thematic tracks:

- big data and frontier tech: powering the transition to a sustainable future;
- build Better: integrated solutions for low-carbon, resource-efficient, inclusive societies; and
- managing risk: pollution prevention and management.

Key points emerging from the session included: cities are at the forefront of both environmental and health crises and solutions; multi-stakeholder collaboration on food waste, nutrient efficiency, and digitizing farming communities is key to achieving nature-positive food systems; and partnerships can assist in promoting initiatives to address plastic pollution in oceans, seas, and rivers, and to incentivize recycling.

First Regional Session of the UN-SPBF for Asia-Pacific: The inaugural session of the AP-SPBF convened on 5 October 2021, under the theme “Towards a Healthy Rebound for People, Nature and Economies.” Hosted by the Republic of Korea and held virtually, the session focused on the region’s bouncing back from the COVID-19 pandemic alongside the impacts of climate-related disasters. The Forum also took up marine plastic pollution and mitigating zoonotic diseases – two issues of regional significance. Among the conclusions, the session highlighted: the critical role of access to environmental big data; the need

for policies and financial tools to steer artificial intelligence (AI) and exponential technology towards a sustainable path; the importance of transparent tracking and traceability, including of investment and financial flows, in mitigating marine plastic pollution; and the value of the work of the UN Environment Programme (UNEP) on sustainable procurement.

UN-SPBF 2022: The fourth global session of the UN-SPBF convened from 31 May to 1 June 2022 in Stockholm, Sweden, alongside the Stockholm+50 Conference. Under the theme “Next 50 Years: Reimagining Multilateralism and Pathways for a Nature Positive World,” the meeting explored the transformative actions required to put the world on track to meet the multilateral environmental goals, with sessions on reimagining multilateralism and bridging the implementation gap; moving from corporate responsibility to creating impact; and the future of energy. Key messages included: the need to set a carbon price to effectively account for emissions; the crucial importance of data and technology; the key role played by the circular economy and planning for using recycled or recyclable materials; and the need for responsible mining, given the increase in critical minerals required for the energy transition.

First Regional Session of the UN-SPBF for Africa:

The UN-SPBF for the African region was launched on 17 August 2023 at the 19th African Ministerial Conference on the Environment (AMCEN) in Addis Ababa, Ethiopia. Conceived as a partnership arm for the implementation of AMCEN decisions, it represented an important milestone toward the African Climate Summit hosted by Kenya the following month. Key messages from industry and finance leaders for the over 50 ministerial delegations in attendance included that:

- the African continent is well positioned to benefit from a transition towards green economies thanks to abundant renewable energy potential and mineral supplies;
- the private sector has an essential role to play in this process as investors, players, and advisors;
- green investments unlock vast benefits for industry actors; and
- policy cohesion in support of policies for green technology and sustainable infrastructure investment is needed from governments.



Dechen Tsering, UNEP Regional Director, Asia-Pacific



Moderator **Shereen Zorba**, UN-SPBF Executive Secretary

2nd AP-SPBF Report

Opening

In her opening remarks, Shereen Zorba, UN-SPBF Executive Secretary and session Moderator, noted the region’s extraordinary economic growth and stressed the need for a green transformation that leaves no nation behind. Pointing out that work on decarbonization, combating pollution, and conserving ecosystems should be undertaken “in unison,” she called for an honest and powerful discussion between the private sector and governments on how to unleash the region’s potential and overcome barriers. She also drew attention to the importance of the Asian Infrastructure Investment Bank in helping to meet financial challenges in the development of sustainable infrastructure in countries with constrained resources. Lastly, she introduced her Co-Moderator Buddhi Marambe, University of Peradeniya, Sri Lanka.

Nimal Perera, President, Sustainable Consumption and Production Forum, Sri Lanka, lamented that global warming had “turned into global boiling” due to human greediness. He stressed the connection between nature and economy, and urged sustainable consumption, quoting Buddha on the need for a humble lifestyle according to ancestral knowledge and sustainable practices.

Noting that “there is no time to negotiate and then wait 10 years for implementation to happen,” Dechen Tsering, UNEP Regional Director, Asia-Pacific, stressed the importance of a sustainability-focused “inclusive multilateralism,” and of addressing externalities and translating issues into clear guidance and concrete measures that the business sector is able to use. Tsering also highlighted regional frameworks for environmental justice, calling for support, partnership and transparency in addressing environmental rights in the region.

Naseer Ahamed, Minister of Environment, Sri Lanka, underscored the importance of business, science and government working together in the shift from carbon-intensive to low-carbon development. He drew attention to Sri Lanka’s Climate Prosperity Plan, focusing on renewable energy and the large



Naseer Ahamed, Minister of Environment, Sri Lanka

investment opportunities associated with it. He also underscored the importance of innovation and the need for local engagement in implementation.

Andrea Hinwood, Chief Scientist, UNEP, reported on ways science can inform policy by focusing on solutions instead of barriers and supporting tangible action on the ground. She also stressed the importance of considering policy disruptors such as artificial intelligence (AI) and other technology, and called for information to be open, transparent and accessible to enhance trust in science and institutions.

Sangmin Nam, Director of Environment and Development, UN Economic and Social Commission for Asia and the Pacific, noted that while 80% of countries in the region have committed to net-zero emission targets, there is a need to strengthen multilateral support to those that have yet to implement programmes. He said coal and oil represent 67% of total primary energy supply in the Asia-Pacific and over 60% of greenhouse gas emissions in the energy sector come from coal combustion, stressing that “the speed of coal phase-out will shape the future of the region.” Pointing to the diversity of the Asia-Pacific, he also highlighted the need for both phase-out of emitting industries in some countries and opportunities for leapfrogging in others; lamented the slow progress in renewable energy deployment in LDCs; and identified nature-based solutions as crucial for net-zero climate plans.

Session One: Putting Sustainability into Gear in the Asia-Pacific Region

Regulatory Frameworks, Policies, Incentives: Are We on Track? The Policy-Business Debate: Building Policy Cohesion and Opportunity for an Equitable and Robust Green Technology Transformation in the Asia-Pacific – Private Sector Perspective: This session focused on policy coherence, which Zorba said had been repeatedly identified as a key barrier.

Tora Leifland, Volvo Group, said her company “welcomes both the carrot and the stick,” noting the importance of financial incentives, but also of measures such as taxes and zero-emission zones in cities. She added that the green transformation requires



Tora Leifland, Volvo Group

intensified collaboration, and identified grid investment, charging capacity, and fossil-free engine production as key to Volvo’s work.

Noting that “money follows policy,” Annupa Ahi, TOMRA Systems ASA, cautioned against focusing simply on emissions and cost and called for comprehensive frameworks that enable technology investment. She stressed the importance of long-term policy thinking, compliance measures, and education on policies.

Chathumin Gunarathne, Deloitte, noted the willingness of consumers to pay more for sustainable products and the climate change impacts affecting companies, underscoring the need for business organizations to go beyond government policies and adopt their own goals and objectives. He suggested three key strategies: top board-level discussions on societal impacts; middle- and lower-level engagement in the implementation of sustainable policies; and collaboration amongst the business ecosystem, including business chambers and industries. He also drew attention to voluntary reporting frameworks to create value and manage risk.

Underlining that sustainability is not just a buzz word but a necessity for businesses and communities, Keerthi Gunawardane, President, Sri Lankan Federation of Chambers of Commerce and Industries, called for harmonizing sustainable policies across countries to improve investor confidence amongst businesses operating in multiple countries. He emphasized the importance of: capacity building, training and education programmes that can be undertaken by commerce and industry chambers; environment and social standards; and awareness of the benefits of sustainability.

Prompted by Zorba to address the challenges faced by the local private sector compared to international companies, and the impacts of new European accountability and disclosure standards on companies in the Asia-Pacific region, Sachith Balage, Hela Apparel Holdings, drew attention to opportunities in recycling, for example of textiles, and stressed the need to work in harmony across countries, collaborating through one platform to enhance transparency and traceability.

Amanthi Perera, MAS Capital, spoke on apparel manufacture and cautioned against goals for 2050 that do not include short-term implementation plans. She emphasized the need for a



Amanthi Perera, MAS Capital

cohesive view and green technologies, adding that “the business is there for the taking – and that’s a competitive advantage.”

Among key barriers, Ahi highlighted lack of faith in the rule of law and of consultative processes. Leifland pointed specifically to electric charging facilities, which can be enabled through joint ventures with investors and collaborations, and of effective policy tools such as carbon pricing with just-transition measures that would compensate low-income groups. Kok Kee Lim, Mastercard, advocated a whole-of-government approach and programmes that enhance synergies between the private and public sectors. He recommended that, for example, SIDS impose more focused and targeted policies on certain traveler segments in order to avoid over-tourism and increase local benefits.

Building Policy Cohesion and Opportunity for Sustainable Business – Government Perspective: Participants elaborated on climate change impacts and challenges in the region, including solid-waste management and sanitation, and the need for targeted and flexible approaches in the most vulnerable countries.

Haibun Nahar, Ministry of Environment, Forests and Climate Change, Bangladesh, noted proactive measures taken by her government, including on decarbonization goals, industry certifications, dialogue with industries, and initiatives for sustainable practices.

Tereapii Maki Kavana, Ministry for National Environment Services, Cook Islands, lamented the catastrophic impact of climate change on SIDS and stressed the urgency of a green structural transformation. He presented on the Cook Islands Economic Development Strategy 2030, which addresses greening the economy and putting sustainability at the center of the development agenda. Showcasing examples of successful policies, he reported on accelerated tax depreciation to encourage private investment in environmental assets and cited lack of economies of scale as a major challenge in achieving the transition to a low-carbon economy.

In response to a question by Steven Victor, Minister of Agriculture, Fisheries and Environment, Palau, on whether policy or demand comes first, Gunawardane said “the product can come but policies should flow” (rather than follow), “consistently and



Steven Victor, Minister of Agriculture, Fisheries and Environment, Palau

coherently.” A participant brought up the role of the Inflation Reduction Act and the Bilateral Infrastructure Law in the US in unlocking green investment.

Participants also discussed the importance of: standardization; certification and recognition of sustainable practices; addressing SDGs through ISO standards; region-wide coordination versus countries working in silos; consistent and long-term vision not being sacrificed for the short term; meaningful public consultations; alignment of policy with projects; and enhanced consultation of the businesses sector in policy development.

On a positive note, participants highlighted technological and materials innovations and engagement by universities, concluding that “there is an opportunity and there’s definitely business to be done.”

Financing Equitable Green Growth in a Changing Environment: This panel discussion took up, among other things, the extent to which financial institutions are prioritizing green investments over traditional ventures to promote equitable growth, and the need to ensure that financing for green growth does not exacerbate existing socio-economic inequalities.

Anoop Poddar, Eversource Capital, India, recognized that “returns are still paramount for companies,” and suggested that instead of addressing the “triple bottom line,” which takes into account people and the planet as well as profits, policies would do well to focus on the “bottom line” of profit, including through measures such as a carbon tax.

Addressing ways in which the public sector can bring in investment, Sushara Vidyasagara, Chief, Investment Banking, Commercial Bank of Ceylon, highlighted the role of initial public finance to enable some level of confidence for the private sector to further invest, and the importance of public-sector involvement in building capacity in order to promote technology transfer. She also elaborated on the need for knowledge sharing amongst the private sector, including on better practices and success stories, and public-private partnerships (PPPs).

In response to a question from Co-Moderator Marambe, Nalin Karunathilaka, DFCC Bank, said short-term goals do not necessarily hinder long-term investment, and that the key



Panel of the session on “Financing Equitable Green Growth and Understanding Climate Risk for Enterprises” (L-R) **Nalin Karunathilaka**, Vice President, Sustainability, DFCC Bank; **Sushara Vidyasagara**, Chief, Investment Banking, Commercial Bank of Ceylon; **Rashmi Bomiriya**, RS Metrics; **Anoop Poddar**, Eversource Capital, India; and **Touasi Tiwok**, Ministry of Climate, Environment, Energy and Disaster Management, Vanuatu

issue is addressing risk and the cost of financing. In this regard, Karunathilaka underscored the importance of risk support and the involvement of various institutions, including the World Bank.

Vidyasagara identified the scarcity of bankable projects as a key problem and, recalling the bank’s adoption of sustainable commitments, she reaffirmed the bank’s openness to prioritizing green projects.

In conclusion, discussants drew attention to the huge potential for green investment in the region, particularly relating to renewables, mobility, circular economy, and all aspects of the energy transition.

Understanding Climate Risk for Enterprises: Economic and Social Impact: Rashmi Bomiriya, RS Metrics, noted that, while the science is there and policies are being made, and organizations are somewhat adhering to guidelines, there is a gap in the data needed for analyzing climate risk and biodiversity loss. Recalling that “you can’t manage what you can’t measure,” she called for data that goes down to asset level and for innovations around data sharing, recommending that those considerations be integrated into policy.

Touasi Tiwok, Ministry of Climate, Environment, Energy and Disaster Management, Vanuatu, restated the importance of data, including that which can be used by SIDS in regards to compliance with the Global Environment Facility (GEF) processes. She stressed the need for innovative data sets that allow SIDS to “tell the stories of adaptation and measures being taken” by their countries as well as meet the criteria and quantification requirements to access funding. As an example of a success story worthy of sharing, Palat Vijayaraghavan, Lawrenceedale Agro Processing, India, presented on his company’s experience in financial inclusion in the agriculture sector. He explained how, in collaboration with Mastercard and

through slow and steady work with individuals, the programme had managed to gradually supply thousands of smallholder and tenant farmers in India with affordable finance.

Session Two: Harnessing the Power of Sustainable Infrastructure for an Equitable and Resilient Future

The State of Sustainable Infrastructure Investment in the Asia-Pacific Region: Where We Are and Where We Need to Be: Erik Berglof, Asian Infrastructure Investment Bank, lamented the lack of innovative technological solutions and state investments in renewables in most Asian countries, and emphasized the importance of the right policies and state capacity to support investment. To speed up the transition to net-zero in Asia-Pacific, he called for state-owned enterprises to lead by example in decarbonization and switching to renewable energy, building up state capacity by increasing credibility, and establishing coordination bodies and dedicated expert institutions.

In the subsequent Q&A session, Berglof highlighted climate-performance linked debt and financing in local currencies among creative financing solutions, which are promising instruments but are yet to be scaled up. He also noted a growing commitment to investment in green infrastructure by development banks, but pointed to the lack of data on the current share of such investment in the larger infrastructure development portfolio.

Public-Private Partnership Pathways: Challenges and Opportunities: R. Samarathunga, Presidential Advisor, Sri Lanka, showcased success stories in the transportation, ports, and energy industries in Sri Lanka. He stressed the importance of good legal and risk management frameworks for PPPs to be successful, as investors need their rights and interests protected. He noted an expansion of PPPs to other sectors of Sri Lanka’s



R. Samarathunga, Presidential Advisor, Sri Lanka

economy and their potential to channel investments towards new infrastructure.

Setting Shop in the Asia-Pacific: Sustainable Infrastructure as Barrier and Opportunity: This session focused on driving foreign direct investment and the private sector's perspective on investing in the Asia-Pacific socio-economic context. Industry representatives highlighted the role of industry in developing new technology and creating initial demand, and of government driving further demand for green technologies through policies. They also pointed to the importance of: tailored solutions to country needs based on the level of digitalization; due diligence in relation to sustainability and human rights across the value chain; and green bonds and annuities as a way to drive foreign direct investment.

Kok Kee Lim, Mastercard, noted his company's commitment to the SDGs and net-zero, as well as equity and inclusiveness, which he said results in clear environmental, social and governance (ESG) goals, including financial inclusion. He provided examples of projects laying out initial infrastructure to provide digital access and those deepening digitalization and cross-vertical synergies in more digitally advanced economies. Discussing partnerships with governments to build green infrastructure, he showcased the Port City Colombo project in Sri Lanka. Revan Wickramasuriya, Port City Colombo, elaborated on the project's potential for Sri Lanka's economy and explained how building codes passed by the authorities will incentivize developers in constructing in a greener and socially responsible way.

Touching upon whether product or policy should come first, Tora Leifland, Volvo Group, noted that while industry is driving solutions and accepts initial risks, it expects governments to support demand acceleration with regulations and policies. She also called for policy coherence across countries to avoid regulatory bottlenecks, and stressed the importance of PPPs since "partnerships are the new leadership."

Chathumin Gunarathne, Deloitte, explained how various financial instruments can drive investment in sustainable projects,



Brian Sathianathan, Iterate.ai

which can be supported by governments through education and the creation of green jobs.

The Journey towards Digital Infrastructure & Transformation: Participants noted digitalization opportunities in the government sector and called for harnessing the power of AI and big data to increase efficiency in decision-making and industrial processes.

Presidential Advisor Samarathunga highlighted successful initiatives during the COVID-19 pandemic that presented opportunities for further digitalization, especially in the government sector, to increase effectiveness and bolster economic recovery.

Brian Sathianathan, Iterate.ai, explained that AI brings in a new era of efficiency across different sectors and activities, from farming to recycling. He called for: governments and the private sector to embrace startups and small enterprises due to their agility and resourcefulness; open up data silos; and create education programmes for youth.

The Future of Energy Transition: During this session, participants stressed the role of data for assessing the performance of renewable energy projects and the need to reward sustainable energy practices through regulatory instruments.

Zhen Dai, Naas/NewLink, China, highlighted his company's cooperation with policy makers to increase sustainable infrastructure through analyzing data on the usage of charging stations. He also elaborated on the power of performance data to drive investment, since it gives banks more confidence in the business and allows for lower interests on loans.

Loshan Palayangoda, Forbes Marshall, explained his company's involvement in increasing the share of renewables and promoting energy efficiency in various enterprises and called for regulatory incentives and rewards for businesses that utilize sustainable practices.

Building Strong Foundations for Circular Economy Infrastructure in the Asia-Pacific Region: In addressing the circular economy, discussants noted the need to ensure a customized approach to circularity in each country, called for more investment in waste management, including recycling and

managing food waste, and warned against downcycling and reduction of product life cycle in the process.

Gargi Pareek, TOMRA Systems ASA, called for government policy support and long-term financing solutions. She stressed the need to engage stakeholders and for governments to embrace their role in green job creation.

Thusitha Sugathapala, University of Moratuwa, Sri Lanka, explained the different shapes that the circular economy can take in local contexts, and lamented the lack of legal and institutional foundation to support the energy transition and digitalization. He called for engaging civil society and for holistic approaches to addressing regulatory gaps.

Rohitha Silva, Federation of Chambers of Commerce and Industry, Sri Lanka, highlighted business and financial opportunities in the energy transition, and called for the private sector to lead as the government is not well-equipped for this financially. He stressed that there is a business angle in all sustainable initiatives and emphasized the government's role in education.

Value-driven Development Cooperation: Understanding Barriers and Opportunities for Sustainable Infrastructure in the Asia-Pacific Region: This session focused on the role of development cooperation institutions in bridging the financial gap. Speakers referred to lack of accessible, high-quality data and the limited number of bankable projects as challenges towards increased financing. They also pointed out ambiguity in terminology and lack of understanding of what sustainable infrastructure, green and blue bonds, and ESG actually mean. In the subsequent discussion, the sustainability of projects was suggested as a necessary criterion for financing.

Vishaka Hidellage, UN Development Programme (UNDP) Sri Lanka, stressed that while sustainability is a clear concept, the concept of sustainable infrastructure is yet to be fully recognized by governments, the private sector and banks, making it a risky investment. She pointed to the limited financial capacity of governments like Sri Lanka's and noted huge knowledge and data gaps.

Sonali Sellamuttu, Global Green Growth Institute, explained that the Institute's key role is to support member states and help them to access finances.

Morgan Rohel, EU Green Recovery Facility, noted that economic and political resilience as demonstrated by Sri Lanka is a good indicator for investors, as it reflects macroeconomic opportunity.

Robert Wing, US Department of State, called for sharing information to increase utilization of available funds. He showcased creative solutions in the GEF Global Biodiversity Framework Fund, which requires that a certain share of financing be implemented through international development banks as well as a large portion of the fund to go towards projects engaging indigenous peoples and local communities. He called for an

inclusive approach when developing regulations and noted that many US provisions are driven by public demand.

In the subsequent discussion, Annupa Ahi, TOMRA Systems ASA, noted the importance of project sustainability to avoid a reversal of progress made when funding dries up. Responding to Xuezhi Liu from Beijing University of Chemical Technology, Rohel pointed out overall ambiguity in ESG investment terminology which makes it hard to evaluate the data and assess projects.

Concluding Remarks

Speaking on behalf of civil society, Meena Bilgi, Women Organizing for Change in Agriculture and Natural Resources Management, India, stressed the need for an environmental as well as a social and ethical approach. She spoke on the role of civil society and Major Groups in advances towards a green transformation and emphasized people-centered policies and action, with attention to different forms of knowledge.

Urantulkuur Mandkhaitsetsen, Centre for Human Rights and Development, Mongolia, for the Major Groups, called for meaningful engagement and trust, stressing the advantages of collaboration with local non-governmental organizations.

Recalling the 2023 Asia-Pacific Youth Environment Forum, held the previous day with over 200 participants, Rubina Adhikari, Asia-Pacific Youth Group, presented on the Asia-Pacific Youth Environment Manifesto 2023. She highlighted, *inter alia*, the Manifesto's call for establishing a special fund for youth in the green technology sector and the "Green Jobs for Youth Pact," as well as the need for greater inclusivity and access for all, including in decision-making processes.

In closing, Moderator Zorba invited participants to submit further suggestions and comments to the UN-SPBF Secretariat. She expressed hope that the current meeting's discussions would find their way to UNEA-6, where the UN-SPBF is expected to have a big presence. She thanked all participants, and in particular host country Sri Lanka for its generous hospitality, and closed the meeting in the late afternoon.



Rubina Adhikari, Asia-Pacific Youth Group

Upcoming Meetings

Fifth Forum of Ministers and Environment Authorities

of the Asia-Pacific: The Forum will review the progress of UNEA resolutions' implementation in the Asia-Pacific region and identify opportunities to strengthen the regional environmental agenda. It will also provide an opportunity to contribute to the outcome of UNEA-6. The Forum is organized jointly by the Ministry of Environment of the Government of Sri Lanka and UNEP. **dates:** 3-6 October 2023 **location:** Colombo, Sri Lanka **www:** unep.org/environmentassembly/fifth-forum-ministers-and-environment-authorities-asia-pacific

The Green Climate Fund High-Level Pledging Conference:

This event is an opportunity to demonstrate global commitment to achieving collective climate ambition. As part of the financial mechanism of the UN Framework Convention on Climate Change (UNFCCC), the Green Climate Fund supports developing countries to respond to the climate crisis and transition to low-emission, climate-resilient pathways. **date:** 5 October 2023 **location:** Bonn, Germany **www:** greenclimate.fund/event/high-level-pledging-conference-second-replenishment-gcf-gcf-2

Final Intergovernmental Consultations on Nature-based Solutions:

This UNEP-hosted event will feature both regional and global consultations on Nature-based Solutions. These final consultations follow five Regional Consultations (Africa, Asia-Pacific, Eastern Europe, Latin America and the Caribbean, and Western Europe and Other States) and the First Global Consultation. **dates:** 9-13 October 2023 **location:** Nairobi, Kenya **www:** unep.org/events/working-group/final-intergovernmental-consultations-nature-based-solutions

2023 Annual Meetings of the World Bank Group and the International Monetary Fund:

The annual gathering of the Boards of Governors of the World Bank Group and the IMF bring together central bankers, ministers of finance and development, parliamentarians, private sector executives, representatives from civil society organizations, and academics to discuss financial and monetary issues of global concern, including reform efforts. **dates:** 9-15 October 2023 **location:** Marrakech, Morocco **www:** worldbank.org/en/meetings/splash/annual

SBSTTA 25: The 25th meeting of the Subsidiary Body on Scientific, Technical and Technological Advice of the Convention on Biological Diversity (CBD) will take place in October 2023.

dates: 16-19 October 2023 **location:** Nairobi, Kenya **www:** cbd.int/meetings/

Fourth Nature for Life Hub 2023: This event will showcase opportunities to accelerate action on the Kunming-Montreal GBF and place nature at the heart of development. The Hub aims to bring together governments, civil society, academia, and the private sector to exchange knowledge and solutions, promote collaboration and partnerships, and raise awareness and countries' ambitions to deliver National Biodiversity Strategies and Actions Plans (NBSAPs). The Nature for Life Hub is hosted by UNDP,

and the CBD Secretariat. **dates:** 7-9 November 2023

location: virtual **www:** learningfornature.org/wp-content/uploads/2020/07/Nature-for-Life-Hub-Invitation-2023-final-1.pdf

2023 Climate Change Conference: The 2023 Climate Change Conference, which will feature the 28th session of the Conference of the Parties (COP 28) to the UNFCCC, the 18th session of the Conference of the Parties serving as the Meeting of the Parties to the Kyoto Protocol (CMP 18), and the fifth session of the Conference of the Parties serving as the Meeting of the Parties to the Paris Agreement (CMA 5), will convene along with meetings of the UNFCCC subsidiary bodies. The first Global Stocktake of the implementation of the Paris Agreement will conclude at the meeting. **dates:** 30 November - 12 December 2023 **location:** Dubai, United Arab Emirates **www:** unfccc.int/cop28

65th GEF Council: The GEF Council develops, adopts, and evaluates the operational policies and programmes for GEF-financed activities. It also reviews and approves the work programme (projects submitted for approval), making decisions by consensus. **dates:** 18-22 December 2023 **location:** Washington D.C., US **www:** www.thegef.org/events

Sixth meeting of the UN Environment Assembly: This meeting convenes under the theme "Effective, inclusive and sustainable multilateral actions to tackle climate change, biodiversity loss, and pollution." **dates:** 26 February - 1 March 2024 **location:** Nairobi, Kenya **www:** unep.org/environmentassembly/unea6

For additional upcoming events, see sdg.iisd.org

Glossary

AI	Artificial intelligence
AMCEN	African Ministerial Conference on the Environment
AP-SPBF	Regional Session of the UN Science-Policy-Business Forum for Asia and the Pacific
COP	Conference of the Parties
ESG	Environmental, social and governance
GEF	Global Environment Facility
LDCs	Least Developed Countries
PPP	Public-private partnership
SDGs	Sustainable Development Goals
SIDS	Small Island Developing States
UNDP	UN Development Programme
UNEA	UN Environment Assembly
UNEP	UN Environment Programme
UNFCCC	United Nations Framework Convention on Climate Change
UN-SPBF	UN Science-Policy-Business Forum on the Environment