

Panel Briefing Briefing: Towards COP27: African Regional Forum on Climate Initiatives to Finance Climate Action and the SDGs

Your session title: The Development of African Climate Finance Infrastructure

Session logistics:

- **When:** 4th August, 15.00pm-16.30pm (local time, Ethiopia)
- **Where:** virtual and in-person (at United Nations Conference Centre, UNECA complex, Addis Ababa, Ethiopia - room to be confirmed on site).
- **Virtual speaker dial-in:** you will be sent a zoom link and be made a panellist.
- **Session format:** Panel discussion with leading questions to be confirmed by speakers and Q&A.

Additional information:

- **Full event agenda:** [here](#)
- **Event page:** <https://tinyurl.com/2md5yvf>
- Useful information for in-person speakers:
<https://www.uneca.org/united-nations-conference-centre-addis-ababa-uncc-aa/information-participants>

Preparation before your session

- **Please register** for the event and you are welcome to listen to other sessions:
 - In-person: <https://www.uneca.org/content/self-sponsored-participant-registration>
 - Virtual: [https://us06web.zoom.us/meeting/register/tZlvvd-qppzwH9DIgD4X812pFsQuZ5pt6SOf](https://us06web.zoom.us/join/9876543210?pwd=QkRlTGdDNDIzZWpFZjZ5pt6SOjE9)
- **Pre-reading:** we will provide you with information on the projects that will be presented at the session in advance and request you familiarise yourself with this.
- **Speaker briefing call:** we do not have a speaker briefing call, but please do contact your session contact points with questions.

Purpose of the regional forums:

- Your session is part of a three-day Africa regional forum, which is part of a regional forum series we are running in the lead up to COP27.
- The forums aim to bring together policymakers and the private sector, particularly private finance, and broader stakeholders to work together more closely on scaling-up capital to emerging markets and developing economies.
- The forums have a particular focus on projects rooted in regional priorities and a compendium of projects will be available at COP27.

- The target audience for the forums and your session include public and private financial institutions, asset owners, asset managers, banks, insurers, development banks, governments and policymakers, private enterprises and innovators seeking funding. The audience includes financial institutions in the Race to Zero and the Glasgow Financial Alliance for Net Zero.

Session contact points (for questions on the session): **[ADD IN FROM UN/HLC SIDE]**

Content - background for your session:

- Finance has a critical role in the transition to a resilient, net-zero world. Achieving a net-zero world through a transition that is inclusive and just is not simply an imperative of our time, but also in the interest of building a more prosperous and stable global economy.
- Delivering sufficient funding is a particular challenge in Africa, with sufficient capital neither flowing at the pace and scale required or to where it is needed most.
- Resolving Africa's climate finance challenge should be a core priority for the global financial architecture because of these countries' high vulnerability to physical risk from climate change, constrained fiscal space and ability to leverage domestic resources alone, the possibility for sustainable development to improve livelihoods, and the need to act fast to avoid negative feedback loops, for example between climate risk and cost of capitals their economies grow.

Session objectives:

This event aims to discuss the strategic importance of building a shared understanding, so that we can start to align where an effective global response could focus, taking into account the characteristics of challenges particular to African nations, and how they experience challenges in mobilizing green finance.

Key themes:

- Just Transition
- De-risking Capital
- The Future of Carbon
- Clarifying challenges and aligning actions

Run of Program:

<u>Suggested Roundtable Format</u> (90 minutes)	
<u>Welcome and Introduction:</u> HLC Nigel Topping (IP)	11:00-11:05

<u>Panel Discussion</u>	<u>60 minutes</u>
Thapelo Tsheole, African equities and securities Exchange (Virtual)	11:05-11:15 (10 minutes)
Akim Daouda, Gabon Sovereign Wealth Fund (Virtual)	11:15-11:25 (10 minutes)
Afrexim Representative Oluranti Doherty Virtual	11:25-11:35 (10 minutes)
Olajobi Makinwa, Chief, Intergovernmental Relations & Africa at UN Global Compact (IP)	11:35-11:45 (10 minutes)
Micheline Nturu, Senior Advisor, Convergence (IP)	11:45-11:55 (10 minutes)
<u>Responses from in person panellists and questions from potential financing partners</u>	11:55-12:10 (15 minutes)
<u>Conclusion and way ahead</u> Jean-Paul Adam, UNECA/GFANZ?	12:10-12:15 (5 minutes)
<u>Buffer time</u>	15 minutes

Speaker Profiles:

Nigel Topping- Moderator

Nigel Topping is the UN's High-Level Climate Action Champion for COP26, appointed by the UK Prime Minister in January 2020 and will serve until COP27. The role of the High Level Champion is to strengthen collaboration and drive action from businesses, investors, organisations, cities, and regions on climate change, and coordinate this work with governments and Parties to the United Nations Framework Convention on Climate Change (UNFCCC).

Since his appointment, Nigel, alongside the COP25 High Level Champion Gonzalo Muñoz, established the Race to Zero – a global campaign to commit all actors to net zero by 2050, the Race to Resilience – a global campaign for secure the resilience of 4 billion people by 2030, and the Glasgow Financial Alliance for Net Zero (GFANZ) - a coalition of existing and new net zero finance initiatives. He is now working with the COP27 High Level Champion Mahmoud Mohieldin to forward these campaigns for COP27. Prior to his appointment, Nigel was CEO of We Mean Business, a coalition of businesses working to accelerate the transition to a zero carbon economy. Prior to that he was Executive Director of the Carbon Disclosure Project, following an 18 year career in the private sector, having worked across the world in emerging markets and manufacturing.

Thapelo Tsheole

Mr Tsheole has extensive financial markets experience in Capital Markets, Forex, Structured Products and the Financial Market Regulation. He was appointed CEO of BSEL in January 2016 having been Deputy CEO since February 2014.

Mr Tsheole is a firm believer in the development of the financial market in Botswana and Africa, as well as their importance to economic growth and stability and has led initiatives to increase activity in the financial market in Botswana. In recognition of his exceptional and devoted service to Botswana he was awarded the Presidential Order of Meritorious Service by His Excellency the President of the Republic of Botswana in September 2018.

Mr Tsheole is the Chairman of the Committee of SADC Stock Exchanges (CoSSE), and the Deputy President of African Securities Exchanges Association (ASEA). He also sits on the following Boards; Botswana Accountancy Oversight Authority and Special Economic Zones Authority (SEZA) where he is the Chairman. As a result of his extensive experience he serves as a member of Africa Integrated Reporting Committee (AIRC), a joint initiative between Pan African Federation of Accountants (PAFA) and World Bank since July, 2017.

Akim Daouda

Akim Mohamed Daouda was appointed Director General of the Gabonese Sovereign Wealth Fund by H.E. Ali Bongo Ondimba in 2020. In his current role, he oversees the implementation of the Fund's strategy on energy transition and biodiversity promotion and protection.

Akim, who holds a double MSc in International Finance, has also served as Investment Director and managed the fund's portfolio, which has \$1.9 billion in assets under management.

Olajobi Makinwa

As Chief of Intergovernmental Relations & Africa, Olajobi Makinwa leads high-level interactions with Governments to strengthen relations and enhance understanding of the UN Global Compact. She aligns priorities of Governments and regional inter-governmental bodies with key directions of the work of the UN Global Compact. During her tenure as Chief of Transparency & Anti-Corruption, Ms. Makinwa successfully led the development of numerous UN Global Compact projects on transparency and anti-corruption, notably the Siemens Initiative Project on Collective Action in the fight against corruption.

Prior to joining the UN Global Compact, Ms. Makinwa was the Executive Director of Amnesty International South Africa. Previously, she served as a Legal Officer with the United Nations Environment Programme (UNEP) in Kenya, and with the UNEP Regional Office for Europe in Switzerland. Ms. Makinwa has consulted for various UN Agencies as well as the Human Sciences Research Council in South Africa. She is also a member of the International Bar Association and the American Society of International Law.

Micheline Ntiru

Micheline Ntiru has over 20 years of professional experience in development finance, impact and venture capital investment, business advisory and private sector development in Africa, Asia, Asia Pacific, the Caribbean, Europe, Latin America and the United States. Micheline serves on several investment committees including venture capital fund Kenya Climate Ventures (focusing on agribusiness and energy sectors primarily) as well as gender- lens funds Samata Capital and Atika Ventures, where she co-leads deal sourcing, execution and portfolio support across sub-Saharan Africa.

Recently, Micheline served as a Business Advisor for Stanford Seed, a Stanford University accelerator active in Africa and India, advising over 50 CEOs and growth- stage businesses in 7 countries in east, central and southern Africa. From 2012-2015, Micheline served as a Manager with International Finance Corporation (IFC) with operations in agribusiness, financial services and mining across 12 countries in Latin America and the Caribbean. Prior to this, Micheline led mobile innovation and technology access initiatives with Nokia in 15 markets in Middle East and Africa and, earlier, in her career, managed food security and public health programmes, successfully raising funds from USAID, JICA and Global Affairs Canada.