

## ***Investing in sustainable development through sovereign SDG bonds: Launch of GISD guidance on sovereign SDG bonds***

**Side-event: 2024 Financing for Development Forum and SDG Investment Fair**  
23 April 2024 | UN HQ, New York | 16:30-18:00

Over the last few years, the issuance of sovereign SDG bonds (in both use-of-proceeds and sustainability-linked structures) by governments to finance their sustainable development priorities has been increasing. Several countries have issued bonds that have targets, KPIs and projects linked to the SDGs.

Sovereign SDG bonds are rooted in the countries needs to finance sustainable development and an opportunity for countries to draw investments toward the sectors that needed the most. Countries have started including SDG bonds in their Integrated National Financing Frameworks that lay out the country's overall sustainable development financing needs.

The potential to advance the SDGs through this instrument is huge. Nevertheless, there are challenges, such as concerns related to SDG-washing for example, as the market grows. It would be helpful for both countries and investors to understand lessons learnt, constraints, and best practices from the examples so far.

The Global Investors for Sustainable Development (GISD) Alliance, under the leadership of UNDESA and the United Nations Development Programme, has developed integrated guidance for the benefit of sovereign borrowers considering SDG bonds, and investors looking to scale up investments through these instruments.

The proposed side-event will launch the guidance with a presentation on the overview of the current state of the sovereign SDG bonds market. The presentation will include key recommendations in the guidance followed by a discussion on the challenges and solutions from the perspective of both the private sector and countries. The discussion will be guided by the following questions:

- i. What are the wider benefits of SDG bonds?
- ii. What are the main challenges faced by countries interested in utilising these instruments?
- iii. How do we mitigate SDG-washing and make sure that these investments meaningfully contribute to sustainable development?
- iv. What needs does the private sector have that are not currently being met by issuers and other market actors?
- v. What solutions can be brought forward to scale this market in a sustainable way?

### **Proposed Format and Speakers:**

**16:30:** Opening Remarks (5 mins) by Marcos Neto, Assistant Secretary General, Assistant Administrator and Director, Bureau for Policy and Programme Support, UNDP

**16:35:** Keynote (5 mins) by Lisa Bjuggstam, Minister Counsellor, Department for Multilateral Development Banks, Sustainability and Climate, Swedish Ministry for Foreign Affairs

**16:40:** Presentation by GISD Alliance on the Sovereign SDG Bond Guidance (6 mins)

- Gavin Power, Chief, Sustainable Development and International Affairs, PIMCO
- Karin Svensson, Senior Advisor, Sida's project lead of GISD Alliance

**16:46:** Panel discussion (44 mins):

- Sanaa Mehra, Head of EMEA Sustainable Debt Capital Markets, Citi
- Andrew Karp, Global Head of Sustainable Banking Solutions Group, Bank of America
- James Seward, Senior Financial Officer in the Capital Markets and Investments, World Bank
- Sonor Luvsandorj, Deputy-General, Financial Policy Department, Ministry of Finance, Mongolia
- Vivi Yulaswati, Deputy Minister for Maritime and Natural Resources, Bappenas (Ministry of Planning), Indonesia (tbc)

**17:30:** Audience Q&A (10 minutes)

**17:40:** Closing Remarks (5 mins) by Sanda Ojiambo, Assistant Secretary-General, UN Global Compact

**17:45 onwards:** Refreshments and networking

**Moderator:**

Shari Spiegel, Director, Financing for Sustainable Development Office, UNDESA