



CONCEPT NOTE & DRAFT PROGRAMME
ASIA NEEDS-BASED FINANCE (NBF) INVESTMENT FORUM
SEOUL, REPUBLIC OF KOREA
28-29 NOVEMBER 2024

Background:

The [Needs-based Finance \(NBF\) initiative](#), launched by the UNFCCC secretariat in response to a COP mandate in 2017 and reiterated in 2021, aims to assist developing countries in identifying and assessing their climate finance needs with the objective to facilitate access to and mobilize climate finance for priority mitigation and adaptation projects. The UNFCCC Secretariat implements this initiative through a regional approach leveraging existing regional frameworks and institutional bodies, in order to support countries with common climate finance needs and priorities.

Since its inception, the NBF initiative has made significant progress through collaborative efforts with country representatives and strategic partnerships with regional partners. One of the key achievements is the development of comprehensive technical assessments on climate finance for Asian regions, including [LDC Asia](#) and [Southeast Asia](#). These assessments elucidate the dynamics of climate finance flows within the regions, serving as a foundational blueprint for optimizing resource allocation and maximizing impact.

Building on this foundation, the project has formulated regional [climate finance strategies](#) tailored to the unique needs and challenges of each Asian region. This holistic strategy encompasses policy frameworks, capacity-building initiatives, and innovative financing mechanisms aimed at bolstering resilience and adaptation efforts at the grassroots level. Dedicated training workshops have also been conducted to equip stakeholders with the knowledge and skills necessary for effective climate finance governance and implementation.

Through the initiative, country representatives have also conceptualized targeted interventions based on regional priorities identified during the training workshops. These project concepts, covering themes such as climate-resilient infrastructure, nature-based solutions, transport, agriculture, energy, food systems, and water security, reflect a paradigm shift towards needs-based financing. Several rounds of consultation with country representatives and potential implementing agencies have matured these concepts, aligning them with the specific challenges and opportunities of the regions.

The culmination of the NBF initiative is in facilitating countries in mobilizing the necessary financing for their climate ambitions. To achieve this, the initiative will establish platform where governments can showcase their priority climate change projects, originated from



the NBF initiative and connect with relevant investors and partners. This effort is embodied in the NBF Investment Forums, which aims to bridge the gap between project ideas and the financial resources needed to bring them to fruition.

Objective:

The primary objective of this forum is to facilitate direct engagement between government representatives from LDC Asia and ASEAN with implementing agencies and potential investors. The event aims to showcase a pipeline of climate change projects originated from the NBF initiative from both regions, fostering partnerships and investment opportunities that accelerate climate action and sustainable development in the region.

Expected Outcomes:

- a. **Enhanced Partnerships:** Strengthened collaboration between government representatives, implementing agencies, and investors.
- b. **Project Financing:** Identification and preliminary agreement on funding for key climate change projects.
- c. **Capacity Building:** Improved understanding of project proposal development and investment strategies among participants.
- d. **Knowledge Exchange:** Sharing of best practices and innovative solutions for climate change mitigation and adaptation.

Organizers:

- **United Nations Framework Convention on Climate Change**
- **Ministry of Economy and Finance, Republic of Korea**

Daily Programme

DAY 1 – THURSDAY, 28 NOVEMBER 2024

| Time | Session Description | Speakers/Interventions |
|---------------|---|--|
| 9:30 – 10:00 | ARRIVAL & PARTICIPANT REGISTRATIONS | |
| 10:00 – 10:25 | Opening Remarks from Host Country, Lead Countries from NBF Initiatives, and Forum Organizer | <ol style="list-style-type: none"> 1. Jisung Moon, Director General, Ministry of Economy and Finance, South Korea 2. Lead country representative of NBF Southeast Asia (ASEAN): Albert Magalang, Chief of Climate Change Service, Department of Environment and Natural Resource, Philippines (Online) 3. Lead country representative NBF LDC Asia: Namgyel Dorjee, Chief Program Officer, Ministry of Finance, Bhutan 4. Dong Soo Kang, Executive Director, Korea Development Institute - Global Knowledge Exchange and Development Center 5. Sophie De Coninck, Director, Means of Implementation Division, UNFCCC (Online) |
| 10:25 – 10:40 | GROUP PHOTO SESSION & COFFEE BREAK | |
| 10:40 – 10:50 | Session 1: Introduction to the Forum and NBF Initiatives in Southeast Asia & LDC Asia This session will provide an overview and objectives of the forum and the also providing information on progress to date of the NBF initiatives in Southeast Asia and LDC Asia. | Grant Kirkman, Team Lead, Climate Finance, UNFCCC |

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| <p>10:50 - 12:30</p> | <p>Session 2 Regional Climate Needs and Priorities in Southeast Asia & LDC Asia and Project Ideas Pitch</p> <p>In this session, entities who have agreed to take up the project ideas will do a project pitch for further validation by the countries and potential interested donors/collaborators.</p> <p>The session will start with a recap on statement of needs by countries, followed by a presentation of the prioritization exercise, and project idea pitches.</p> | <p>Facilitator: German Velasquez, NBF Advisor, UNFCCC</p> <p>Country Speakers:</p> <ul style="list-style-type: none"> • Zaiem Halbi, Head of Climate Change Office (Prime Minister's Office), Brunei Climate Change Office, Brunei (Online) • Namgyel Dorjee, Chief Program Officer, Ministry of Finance, Bhutan <p>Speakers from UNFCCC: David Kaluba & Cecilia Guiao, NBF Project Consultants, UNFCCC</p> <p>Pipeline Projects Presentation</p> <p>ASEAN</p> <ul style="list-style-type: none"> - <i>Coastal and Marine Ecosystems (IUCN)</i> <ul style="list-style-type: none"> ○ Anshuman Saikia, Regional Portfolio Manager, Asia and Oceania - <i>Climate Resilient Water Governance & Climate Resilient Infrastructure (GGGI)</i> <ul style="list-style-type: none"> ○ Michael Bak, Senior Analyst, Adaptation & Resilience ○ Marion Trebalage, Associate <p>LDC Asia</p> <ul style="list-style-type: none"> - <i>Ecosystems-based Adaptation focusing on Mangroves (GGGI)</i> <ul style="list-style-type: none"> ○ Charlotte Camille Turk, Regional Technical Lead, Green Investment Services - <i>Agriculture (FAO - Hybrid)</i> <ul style="list-style-type: none"> ○ Illias Animon, Forestry Expert, FAO (Online) - <i>E-Mobility (UNEP - Online)</i> <ul style="list-style-type: none"> ○ Yeonju Jeong, Regional Lead for Asia Pacific, Sustainable Mobility Unit (Online) |
| <p>12:30 – 13:30</p> | <p>LUNCH BREAK & NETWORKING SESSION</p> | |

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| <p>13:30 – 15:30</p> | <p>Session 3 Parallel Breakout Groups</p> <p>In this session countries, entities, and potential funders are expected to dive deeply into the specifics of each proposed project, fostering detailed discussions among countries, potential investors, and development partners. This session aims to refine project proposals by clarifying scopes, aligning expectations, initiating partnerships and funding configurations.</p> | <p>Facilitator: German Velasquez, NBF Advisor, UNFCCC</p> <p>Two breakout groups for the session by regions: LDC Asia and Southeast Asia.</p> <p>Breakout group moderators: ASEAN: Cecilia Guiao, NBF Project Consultant for ASEAN, UNFCCC LDC Asia: David Kaluba, NBF Project Consultant for LDC Asia, UNFCCC</p> |
| <p>15:30 – 16:00</p> | <p>COFFEE BREAK & NETWORKING SESSION</p> | |
| <p>16:00 – 17:45</p> | <p>Session 4 Partners and Funders Presentations (a)</p> <p>The session aims to provide a platform for regional partners, donors, funds, and accredited/implementing entities from public and private sectors to present their offerings including funding opportunities, project support services, and strategic alignment with the priority regional needs that have been discussed in the previous session. The objective is to ensure that project proponents are aware of the various avenues for support and collaboration.</p> | <p>Moderator: Astrid Rahardjo, Regional Climate Finance Expert for Asia & Pacific, UNFCCC</p> <p>Representatives from regional partners, and implementing entities</p> <p>Public Sector:</p> <ul style="list-style-type: none"> - Edwin Seah, NbS Partnership Lead, Southeast Asia Climate and Nature-based Solutions (SCeNe) Coalition - Koji Fukuda, Chief Advisor, JICA NDC Implementation Support (SPI-NDC) - Philipp-Georg Hahn, Project Developer, GIZ - Anupa Rimal Lamichhane, Lead Regional Environment and Climate Specialist for Asia Pacific Region, IFAD - Sungsoo Jung, Director General, Korea Eximbank (KEXIM) <p>Private Sector:</p> <ul style="list-style-type: none"> - Eugina Kim, Senior Manager, Korea Development Bank - Alexander Chan, Head of ESG, Asia Pacific, Invesco |



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| 17:45 – 18:00 | Global Voluntary Carbon Mechanism (15 minutes) This session will introduce the Global Voluntary Carbon Mechanism by the Ministry of Economy and Finance (MOEF) of the Republic of Korea, collaborating with the UNFCCC secretariat to develop a Global Voluntary Carbon Mechanism (GVCM). This mechanism aims to create a robust, internationally recognized carbon market model aligned with Article 6 of the Paris Agreement. | Tae Hoon Kim, Director of Green Climate Policy Division, Ministry of Economy and Finance, South Korea |
| 18:00~ | RECEPTION DINNER AND NETWORKING DINNER BY GOVERNMENT OF SOUTH KOREA | |

DAY 2 – FRIDAY, 29 NOVEMBER 2024

| Time | Session Description | Speakers/Interventions |
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| 10:30 – 12:00 | Session 5 Partners and Funders Presentations (b) The session aims to provide a platform for regional partners, donors, funds, and accredited/implementing entities from public and private sectors to present their offerings including funding opportunities, project support services, and strategic alignment with the priority regional needs that have been discussed in the previous session. The objective is to ensure that project proponents are aware of the various avenues for support and collaboration. | Moderator: Grant Kirkman, Team Lead, Climate Finance, UNFCCC Representatives from climate funds, regional partners, and implementing entities: <ul style="list-style-type: none"> - Rawlestone Moore, Senior Climate Change Specialist, Global Environment Facility - Young Hee Lee, Governance Specialist and Justice Surugu, Climate Change Specialist, Adaptation Fund - Samantha Rabine, Regional Officer and Georges Ernest Sander, Climate Investment Specialist, Green Climate Fund - Esmyra Parado Javier, Senior Climate Change Specialist (Climate Finance), Asian Development Bank |
| 12:00 – 13:00 | LUNCH BREAK | |
| 13:00 – 15:00 | Session 6 Parallel Breakout Groups (continued) In this session countries, entities, and potential funders are expected to dive deeply into the specifics of each proposed project, fostering detailed discussions among countries, potential investors, and development partners. This session aims to refine project proposals by clarifying scopes, aligning expectations, initiating partnerships and funding configurations. | Facilitator: German Velasquez, NBF Advisor, UNFCCC Two breakout groups for the session by regions: LDC Asia and Southeast Asia. <u>Breakout group moderators:</u> ASEAN: Cecilia Guiao, NBF Project Consultant for ASEAN, UNFCCC LDC Asia: David Kaluba, NBF Project Consultant for LDC Asia, UNFCCC |

| 15:00 – 15:30 | COFFEE BREAK & NETWORKING SESSION | |
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| 15:30 – 17:00 | <p>Session 7 Plenary Session: Feedback, initial commitments, and next steps</p> <p>In this session, countries and partners synthesize the discussions and outcomes from the individual breakout groups and to provide a platform for announcing initial commitments from partners. This session aims to consolidate the progress made during the breakout discussions, allowing for a collective understanding of the potential and readiness of each project. It also serves as an opportunity for partners and investors to announce preliminary commitments or expressions of interest, setting a pathway towards formal agreements and project implementation.</p> | <p>Facilitator: German Velasquez, NBF Advisor, UNFCCC</p> <p>Country representatives</p> <p>Representatives from the funds, regional partners, and implementing entities.</p> |
| 17:00-17:30 | <p>Closing Remark</p> <p>This session serves to conclude the forum on a note of accomplishment and optimism. The session is designed to reaffirm the commitments made during the forum, summarize the key outcomes, highlight the collaborative spirit fostered throughout the event, and articulate a clear vision for the future steps to be taken post-forum.</p> | <ol style="list-style-type: none"> 1. UNFCCC Representative 2. Lead country representative of NBF Southeast Asia: Zaiem Halbi, Head of Climate Change Office, Brunei (Online) 3. Lead country representative NBF LDC Asia: Namgyel Dorjee, Chief Program Officer, Ministry of Finance, Bhutan 4. Tae Hoon Kim, Director of Green Climate Policy Division, Ministry of Economy and Finance, South Korea |