

G20-B20 High-Level Roundtable on Mobilization of Capital for Climate Finance and Nature Based Solutions

EVENT SUMMARY

Overview

In the pursuit of sustainable and equitable global development, the need to close the widening climate finance gap and to harness the transformative power of net-zero solutions has never been more urgent. The climate crisis is a real threat to developed societies across the globe, be it at an individual, community, regional or international level. To that extent, local communities need to be engaged in a constructive effort to orchestrate effective plans that increase our productivity while assisting in the preservation of diverse ecosystems.

Global investment in climate finance is far below the required levels, it is estimated that a USD 5-8.5 trillion is needed annually by 2030 to achieve our climate goals, as stated in the COP28 Declaration on a Global Climate Finance Framework. This is critical to meet SDGs but also presents an unprecedented opportunity to accelerate low-carbon, climate-resilient, and nature-positive growth and inclusive economies. These opportunities are crucial to establishing renewable energy sources and carbon neutral operations as a standard in the global market which will prevent the dissemination of the current climate crisis.

Nature-Based Solutions (NBS) are actions that protect, manage, and restore ecosystems to address societal challenges, benefiting both people and nature. While they play a key role in reducing carbon emissions, NBS goes beyond climate concerns, encompassing deforestation, water resource management, ocean conservation, and sustainable energy practices, for example. NBS not only helps mitigate climate change but also supports biodiversity, water resources, and energy resilience. By scaling up these initiatives, strong global markets for NBS can be established by 2030, addressing a wide range of environmental challenges.

Climate finance provides the necessary investments for large-scale infrastructure and innovation, while NBS offers natural, ecosystem-based approaches that support a broader range of environmental goals. Together, they form a comprehensive approach to achieving a sustainable and resilient future, where economic growth is harmonized with the preservation of our planet's natural resources

The event aims to highlight the B20 recommendations and their link to the G20 Finance Track agenda and deliverables under Brazil's G20 presidency. Additionally, in anticipation of COP30, the debates will focus on mobilizing capital for climate finance and promoting effective nature-based solutions to mitigate climate change and enhance biodiversity. These are topics of interest of both the Sherpa and Finance Track of the G20.

- **Highlight Private Sector Leadership:** To inspire and guide future efforts, showcase B20 recommendations and successful examples of private sector initiatives in climate finance and NBS.
- **Generate Actionable Insights:** Provide participants with practical knowledge and strategies to effectively contribute to building the new climate economy.
- **Generate Action from Governments:** Provide participants with crucial knowledge on addressing de-risking instruments that could foster private investments and on ways to ensure a thriving Nature Based Solutions global market

Logistics

- **Location:** Casa Firjan, R. *Guilhermina Guinle*, 211 - Botafogo, Rio de Janeiro - RJ, 22260-001

- **Date:** 11 September 2024
- **Duration:** 4 hours

Target Audience

Representatives from private and public sectors, including B20 and G20 members.

AGENDA

(UTC -3)

Time	Session
08:30 a.m.	Registration and Welcome Coffee Duration: 30 minutes
09:00 a.m.	Welcome Remarks <ul style="list-style-type: none"> • Duration: 20 minutes • Speakers: <ul style="list-style-type: none"> ○ Tatiana Rosito, Secretary for International Affairs at the Ministry of Finance and Coordinator of the G20 Finance Track ○ Miguel Castro, Coordinator B20 Brasil ○ Rodrigo Santiago, President of the Business Council for International Relations / Federation of Industries of the State of Rio de Janeiro (Firjan)
09:20 a.m.	Perspectives on Nature-Based Solutions <ul style="list-style-type: none"> • Duration: 1 hour 15 minutes • Objectives: Explore the potential of Nature-Based Solutions (NBS) to create sustainable, resilient environments by integrating biodiversity and ecosystem services. Discuss strategies to engage the private sector and scale up investments in NBS, particularly in emerging markets and developing economies. • Moderator: Maria Netto, ICS • Speakers: <ul style="list-style-type: none"> ○ Paula Kovarsky, VP of Raizen ○ Juliano Assunção, Climate Policy Initiative ○ Wang Xin, PBC (SFWG co-chair)
10:35 a.m.	Coffee Break Duration: 25 minutes
11:00 a.m.	Perspectives on Mobilization of Capital for Climate Finance: <ul style="list-style-type: none"> • Duration: 1hour 15 minutes • Objectives: Discuss how to foster an enabling environment that crowds private sector capital at scale to advance the new climate economy, particularly in emerging markets and developing economies. • Moderator: Patricia Ellen, Systemiq • Speakers: <ul style="list-style-type: none"> ○ Luciana Ribeiro, Founder eBCapital and B20 Finance and Infrastructure Task Force Chair ○ Victoria Gunderson, UST (SFWG co-chair) ○ Esther Unzueta Dominguez, Santander

12:15 a.m.	<p>Call to Action: From G20 to COP30</p> <ul style="list-style-type: none"> • Duration: 15 minutes • Objective: Final comments and presentation of debriefing of the main outputs of the discussions, briefing on the inputs discussed during the event and how they can be effectively applied towards meaningful change. Discuss target goals and indicators that can reflect positive progress before COP 30 in Brasil. • Speakers: <ul style="list-style-type: none"> ○ Luciana Ribeiro, Founder eBCapital and B20 Finance and Infrastructure Task Force Chair ○ Paula Kovarsky, VP of Raizen ○ Ivan Oliveira, Coordinator SFWG and TF-CLIMA, G20
12:30 a.m.	Conclusion

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