

2023 FiCS Summit Session Concept Note



Workshop 12

BRAZILIAN CENTER FOR INTERNATIONAL RELATIONS

Public Banks and Philanthropies Blended Finance – unlocking green investments

September 5/15:45-17:15

Coordinator(s)

Coordinator 1, Sergio Gusmão Suchodolski, Senior Fellow, CEBRI, Brazilian Center for International Relations, sergiogusmao@hotmail.com

Coordinator 2, Maria Netto, Principal, Senior Fellow, CEBRI, Executive Director, ICS
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Coordinator 3: Maria Eugenia Paez, WINGS
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Detailed information about the session		Guidance
Rationale	<p>Despite the steady growth of green, social and sustainable investments, there are still several barriers to financing. There is a lack of medium and long-term financing for green and social capital investment with medium and long-term returns. Furthermore, the transactional costs associated with the adoption of new technologies and carbon, green and/or sustainable certification models are expensive. Interesting experiences with debentures and social bonds have already been observed, although still limited, in key sectors such as housing and credit sector for micro, small and medium enterprises. In addition, the perception of investors and banks about risks and uncertainties of the monetary return of green and sustainable assets, as well as about lack of transparency and possible integrity problems related to claims of socio-environmental benefits that may not materialize also needs to be addressed.</p> <p>In this context, the use of blended finance has been recognized as a great opportunity to create more sophisticated financial solutions to these challenges by exploring innovative ways to combine public, private and philanthropic resources. Blended finance is also a key instrument for promoting the best use of public financing, when focusing on investment in emerging economies and at the frontier of development.</p>	<p>The rationale is well articulated, pertinent, and convincing.</p>
Objective	<p>Multilateral Development Banks, National Development Banks and Philanthropies have a huge opportunity to combine efforts and collaborate with private sector and philanthropic investors to develop innovative financing mechanisms, such as sustainable linked loans,</p>	<p>The objective is clear, strategic, relevant, and realistic.</p>

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	<p>green guarantees, green bonds and green securitization, among others, that can be used to finance green projects. These mechanisms can help increase the amount of blended finance available for green investments, while also providing new investment opportunities for private sector investors. By doing so, they can become central players in mobilizing and channeling additional resources for green investments, thereby promoting environmental sustainability and contributing to the achievement of the Sustainable Development Goals.</p> <p>This Panel will debate the challenges and opportunities to strengthen the collaboration of national public banks with global and local philanthropies, and identify best practices and case studies of successful blended finance solutions. The Panel also will explore how the development of blended finance solutions by national public banks and philanthropies can be enhanced and scaled through Finance in Common.</p>	
<p>Target audience</p>	<p>Public Development Banks Philanthropies Private sector CSOs Impact Investors</p>	
<p>Outcome of the event</p>	<p>In preparation of the event, a “white paper” focusing on the characteristics and rules of engagement needed to consider scaling coordination and collaboration between PDBs and Philanthropies will be prepared. It includes examples and recommendations of how national public banks and philanthropies can work together to unlock and scale up green and sustainable investments. The session will be used to discuss the paper recommendations.</p>	

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Format of the event	Panel or Workshop (U-shaped table)	
Partners	CEBRI, WINGSNET, BNDES	
Chair	Sergio Gusmão Suchodolski, Senior Fellow, CEBRI	
Moderator	Maria Netto, Principal, Senior Fellow, CEBRI, Executive Director, ICS	
Speakers/Experts	<ol style="list-style-type: none"> 1. Natalia Dias, Managing Director, BNDES 2. Paul Bodnar, Director, Bezos Earth Fund 3. Matias Bendersky, IADB, Manager, Outreach and Partnerships 4. Renata Piazzon, Executive Director, Instituto Arapyau 5. Maria Carolina Suarez Visbal, CEO Latimpacto 6. Maria Eugenia Paez, Project Coordinator, Wings 7. Javier Moritan, Executive Director, Group of Foundations and Companies (GDPE) 8. Alfonso García Mora, IFC-World Bank 9. Mireia Villar Froner, United Nations 	
Run of show	<p>Keynote speaker presenting the white paper (Maria Netto) (5 minutes)</p> <p>Panel discussions focusing on the characteristics and rules of engagement to consider scaling coordination and collaboration between PDBs and Philanthropies, Challenges and lessons learned in structuring blended financial solutions. (5-7 min per speaker)</p> <p>Moderator: Sergio Gusmao Suchodolski</p> <ul style="list-style-type: none"> ● Natalia Dias, BNDES ● Maria Carolina Suarez, Latimpacto ● Matias Bendersky, IADB ● Maria Eugenia Paez, Wings ● Renata Piazzon, Instituto Arapyau 	90 min max

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	<ul style="list-style-type: none"> • Paul Bodnar, Bezos Earth Institute • Alfonso García Mora, IFC-World Bank • Mireia Villar Froner, United Nations <p>Closing remarks: Javier Moritan, Executive Director, Group of Foundations and Companies (GDPE)</p>	
Materials	<ul style="list-style-type: none"> • Session Concept Note to be posted on the online Summit platform • Briefings for speakers to be prepared by the session’s organizers • Presentations (e.g. PowerPoint) • White Paper (e.g. reports, research studies) 	
Language of the event Select which applies:	The event will be held in : English <input checked="" type="checkbox"/> Spanish	
Equipment needed Select which applies:	<ul style="list-style-type: none"> • PowerPoint projection 	

Annex: Speakers’ profile

Name	Title	@Twitter account	Picture	Biography
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<p>Sergio Gusmão Suchodolski</p>	<p>Senior Fellow, CEBRI</p>			<p>Senior Fellow at the Brazilian Center for International Relations (CEBRI). Former President of Desenvolve SP – São Paulo Development Agency, the Development Bank of Minas Gerais S/A – BDM, and the Brazilian Development Association (ABDE). He was also Director of the Executive Committee of the Latin American Association of Financial Institutions for Development (ALIDE). He holds a bachelor’s degree in Law from the University of São Paulo (USP), a Master’s in Law from Harvard Law School, and in International Trade, Economics and Political Science from Sciences Po – Institut d’Études Politiques de Paris. He was the General Director of Strategy and Partnerships at the New</p>
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				<p>Development Bank, the BRICS bank in Shanghai, China. He also served as the Brazilian Central Bank's (BNDES) President's Chief of Staff and Vice President of Corporate Development at Arlon Capital Partners in New York City. He is also member of the Foundation for Amazon Sustainability (FAS) Advisory Board.</p>
<p>Maria Netto</p>	<p>Senior Fellow, CEBRI, Executive Director, ICS</p>	<p>@schneider_netto</p>		<p>Senior Fellow at CEBRI. Maria Netto served at the Inter-American Development Bank (IDB) as a principal specialist in capital markets and financial institutions and at the New Development Bank (NDB) as head of the financial institutions and markets division. At both organizations she was responsible for overseeing innovative financing strategies programs with local financial institutions and capital markets to</p>


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				<p>promote private sector investments in low-carbon and resilience projects in the Latin American and Caribbean region. Previously, Maria Netto also worked at the United Nations Development Program (UNDP), where she was responsible for overseeing global projects to assist countries in assessing investment and financial flows and policy options to integrate green business across different sectors and economic activities. Finally, Maria Netto worked for more than 10 years at the Secretariat of the Convention on Climate Change (UNFCCC), where, among others, she was responsible for leading the institution's work on bilateral and multilateral financial cooperation, for the assessments and</p>
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				<p>monitoring of investments and financial flows to address climate change and the development of carbon market mechanisms under the Kyoto Protocol. She holds a master's degree in economics from the Geneva Institute for International and Development Studies.</p>
Natalia Dias	Managing Director, BNDES			<p>Natalia Dias has been working in the Investment Banking area for almost 30 years, both in Brazil and in the United States. She served as CEO of Standard Bank Brasil and as Director of Energy and Infrastructure for Latin America at Standard Bank Group. Prior to Standard Bank, she held different leadership positions in Investment Banking at leading global financial institutions, including JP</p>


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			<p>Morgan Chase, Bank of America Merrill Lynch, ING Bank and Banif Investment Banking. She also served as coordinator of the Real Estate Receivables Certificate Committee of the Brazilian Association of Financial and Capital Market Entities (ANBIMA) between 2010-2015. Natalia has a degree in Public Administration from Fundação Getúlio Vargas and a specialization in finance from the Amsterdam Institute of Finance. She is a board member certified by Fundação Dom Cabral (29th. Class, 2019) and a board member certified in ESG (Environmental, Social and Governance) aspects by the ESG Competent Boards Global Designation and Certificate Program (Canada, 2022), in</p>
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				<p>addition to being a member of 5th PDeC Group – Board Diversity Program sponsored by B3, IBGC, IFC, Spencer & Stuart, WCD (Brazil, 2020/21). She is currently Director of Capital Markets and Sustainable Finance at BNDES (National Bank for Economic and Social Development).</p>
Paul Bodnar	Director, Bezos Earth Fund	@bodnarclimate		<p>Paul Bodnar is the Director of Sustainable Finance, Industry, and Diplomacy at the Bezos Earth Fund. He most recently served as Global Head of Sustainable Investing at BlackRock, where he helped build the firm's \$500 billion sustainable funds business, and also served as Head of Sustainability Policy and Engagement Prior to joining BlackRock, Paul held a variety of leadership positions in finance, government,</p>


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			<p>and civil society. He was Chief Strategy Officer and Executive Council member at RMI (formerly Rocky Mountain Institute), where he founded the Center for Climate-Aligned Finance. Paul served in the Obama White House as Special Assistant to the President and Senior Director for Energy and Climate Change at the National Security Council. Prior to that, Paul served at the State Department as U.S. lead negotiator for climate finance. Earlier in his career, Paul was Director for Carbon Finance at Climate Change Capital's \$1.2 billion carbon fund, where he structured the fund's largest investments. He was also co-founder and partner at Vertis Environmental Finance, a leading European environmental</p>
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				commodity brokerage. Paul holds a BA from Stanford and an MA from Harvard.
Matias Bendersky	IADB, Manager, Outreach and Partnerships	@Mat9Ben		Matias Bendersky, a citizen of Argentina, is the Manager of the Office of Outreach and Partnerships as of March 16, 2023. In his role, he is responsible for strengthening the Bank's dialogue and alliances with other constituencies of the development community, including trust fund donors, co-financing counterparties, foundations, academia, and the private sector to collaborate in key initiatives for the economic, sustainable, and inclusive growth of the Latin American and the Caribbean region. In March 2020 Matias was appointed as the Inter-American Development Bank Representative in Uruguay. In this

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			<p>capacity, he managed the Bank's programming and technical dialogue with the government of Uruguay, overseeing the portfolio of both private and public sector operations. Previously he served as IDB Chief of the Resource Mobilization Division, where he was responsible for identifying, developing, and expanding the mobilization of resources and strategic alliances between the IDB Group and partners from the public and private sectors. Prior to entering the IDB in 2007, he worked for the World Bank in several sovereign guaranteed operations, including countries in Southeast Asia and Latin America. Previously, he worked as a corporate and transactional attorney in law firms in Buenos</p>
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				Aires and Washington, D.C. Matías Bendersky has a Law degree from the University of Buenos Aires and a joint Master's degree from the Kellogg School of Management and Law School of Northwestern University in Chicago.
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<p>Renata Piazzon</p>	<p>Executive Director, Instituto Arapyau</p>	<p>@RenataPiazzon</p>		<p>Renata Piazzon is general director of the Arapyau Institute, co-facilitator of the Coalition Brazil Climate, Forest and Agriculture member of the Council for Sustainable Economic and Social Development and advisor to the Akatu Institute. At Arapyau, it acts in the articulation of actions and projects that promote sustainable development in Brazil. A rising leader in the climate change agenda, Renata gained prominence by helping to found the initiative Uma Concertação pela Amazônia, a network with more than 500 members of civil society that aims to generate knowledge and guide the region in the national and international debate. At Arapyau, she was one of the responsible for incubating the</p>
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				<p>MapBiomass collaborative network, which maps land cover and land use. She is a lawyer and holds a master's degree in environmental law from PUC-SP, with specializations at the Harvard Kennedy School, Schumacher College, the Amani Institute and the Homeward Bound initiative. She was a pro bono member of the Legal Group of Sistema B Brasil and professor of environmental law at PUC-SP. During the period in which she worked as an environmental lawyer, she was recognized in the Who's Who Legal, The Legal 500 and Chambers Latin America lists.</p>
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<p>Maria Carolina Suarez Visbal</p>	<p>CEO Latimpecto</p>			<p>Carolina has almost 25 años of professional life, 17 years dedicated to promoting private social investment and philanthropy. Today, as a Latin American passionate, she is the CEO of Latimpecto, the Latin America Impact Network that supports better deployment of capital. She is convinced of the opportunities Latin America offers and committed to promoting collaborations and new ways of generating impact to achieve a more equitable society and sustainable planet. Before leading Latimpecto, she was a Senior Adviser at the International Venture Philanthropy Center (IVPC), where she co-led and strategized the creation of the Latin American Venture Philanthropy Network based on the success of</p>
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			<p>the European Venture Philanthropy Association (EPVA) and the Asian Venture Philanthropy Association (APVN). Mrs Suarez was also the co-founder and CEO of the Association of Family and Corporate Foundations -AFE Colombia- since its creation in March 2008 until June 2018. She is a member of the editorial Committee of the Alliance Magazine, of the board of directors of the National Impact Investment Advisory Council (NAB) of Colombia, and of the IC Foundation. She is a lawyer from Universidad del Rosario in Colombia and has an LLM in International Business Law from Bond University in Australia in 2002.</p>
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<p>María Eugenia Páez</p>	<p>Project Coordinator, Wings</p>			<p>María Eugenia Páez holds a bachelor in International Relations from Universidad Central de Venezuela and Magister in Social Programs Management from the Universidad Católica Andres Bello (Venezuela). She is, also, Specialist in Planning and Management of International Cooperation Projects from the Center for Higher University Studies of the Organization of Ibero-American States. She has 13 years of professional experience working in fundraising and project management, building long-term partnerships with stakeholders from the public, private and social sectors. At the moment she is Project Coordinator at WINGS.</p>
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<p>Javier Moritan</p>	<p>Executive Director, Group of Foundations and Companies (GDFE)</p>	<p>@JavierGMoritan</p>		<p>Javier García Moritán is a professional in Social Sciences, Communication and Sustainability. He has been working in these areas for 20 years in multinational companies, civil society and the public sector. Since 2017, he has been the Executive Director of the Group of Foundations and Companies (GDFE), where he promotes resource mobilization for the public good and private social investment, together with more than 70 foundations and companies. Due to its institutional representation, it was chosen by the European Union in its Visitors Program (2022). In the academic field, he has collaborated with graduate classes at different universities and</p>
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				<p>has published numerous articles on sustainability and humanist philosophy. His most recent book, “De la sospecha a la afirmación”, won the Jean Yves Calvez Prize. He holds a degree in Communication (UBA) and has postgraduate studies at UDESA, UTDT and Austral University.</p>
<p>Alfonso García Mora</p>	<p>Vice President Europe, Latam & Caribbean IFC - International Finance Corporation</p>	<p>@agarmora</p>		<p>Alfonso Garcia Mora is IFC’s Vice President for Europe, Latin America and the Caribbean. He spearheads IFC’s engagements in the two regions, including operationalizing IFC’s response to the Russia’s invasion of Ukraine and the post COVID-19 recovery, building a strong pipeline for private sector investments rooted in country strategies, and fostering more collaboration</p>

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			<p>opportunities with key stakeholders to maximize impact.</p> <p>Mr. Garcia Mora, a Spanish national, brings more than twenty years of experience in financial and private sector development, with twelve years in the private sector and nine years in different positions at the World Bank Group. Most recently, Mr. Garcia Mora was IFC's Regional Vice President for Asia and the Pacific. Prior to that, he was a Director at the World Bank in charge of different regions (including Europe and Latin America) and global units in the Equitable Growth, Finance, and Institutions Practice Group, including as Global Director of Finance, Competitiveness and Innovation. His</p>
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			<p>experience working across regions and institutions has enabled Mr. Garcia Mora to further foster World Bank Group collaboration and opportunities.</p> <p>Prior to joining the World Bank, Mr. Garcia Mora was a Partner and Managing Director in Analistas Financieros Internacionales (AFI), mostly focused on Europe and LAC. In that capacity, he gained extensive experience working with the private sector, regulators, governments, and development finance institutions in different countries.</p> <p>Mr. Garcia Mora has a PhD in Financial Economics from Universidad Autonoma de Madrid, Spain and has also lectured and</p>
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				published extensively on banking and financial-sector issues.
Mireia Villar Forner	United Nations Resident Coordinator in Colombia	@VillarMireia		Mireia Villar Forner has over 25 years of experience, which she acquired within the United Nations and in the financial sector. Nowadays, she is United Nations Resident Coordinator in Colombia. Previously, she held senior positions at the United Nations Development Programme (UNDP), including that of Resident Representative in Uruguay, Deputy Resident Representative in Bolivia, and Deputy Resident Representative in Iraq during the country's political transition. • She also served at the UNDP Liaison Office in Brussels, where she played a key role in strengthening the partnership between the

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				<p>United Nations and the European Union. Before that, she worked as the focal point for Latin America and the Caribbean, as well as the Arab States, in the UNDP's Bureau for Crisis Prevention and Recovery, following an assignment as Head of the Programme Section of the Electricity Network Rehabilitation Programme in Northern Iraq. She started her career with the United Nations at UNDP's Regional Bureau for Arab States.</p>
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