

# 2023 FiCS Summit Session Concept Note



## Side Event 3

# Sustainable blue finance for positive ocean action

5 september / 8h30 – 9h30 am / ARSENAL

### Coordinator(s)

Coordinator 1, Romain Chabrol, AFD

Coordinator 2, Stefanie Lindenberg, EIB + Frank Jesus, EIB,

Coordinator 3 : Mauricio Velasquez, CAF + Daniela Yanez, CAF

Detailed information about the session	
Rationale	<p>A healthy and sustainably harnessed ocean is crucial to achieving sustainable development goals. However, a shared view and roadmap on how to achieve impactful sustainable blue economy investments is still lacking, when such activities are key to deliver on the Paris and Kunming Montreal agreements.</p> <p>Public development banks have a critical role to play to develop sustainable ocean finance ahead of the third UN Ocean Conference in 2025.</p> <p><b>The Cartagena Ocean Action Declaration</b> : A dedicated and new Call for action will encourage PDBs to get involved in positive ocean action for climate and biodiversity benefits.</p>

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<p><b>Objective</b>  (Short description of the session for the online programme)</p>	<p>This side event will highlight the opportunities offered by the sustainable blue economy for development banks, and discuss avenues to scale up their contributions in this domain.</p> <p>The Cartagena Ocean Action Declaration : <i>Call for Action on sustainable blue finance to deliver positive action for the ocean</i> is the first public and common statement of PDBs on the topic... Produced and endorsed by 8 organizations, it will encourage PDBs to scale up their contributions to an ambitious blue economy to foster protection, restoration and sustainable use of marine resources and set up a new coalition of banks willing to work together on a Blue Finance Roadmap towards UN Ocean Conference 2025.</p>
<p><b>Target audience</b></p>	<ul style="list-style-type: none"> <li>- Decision-makers in PDBs</li> <li>- Ocean/blue economy stakeholders</li> </ul>
<p><b>Outcome of the event</b></p>	<ul style="list-style-type: none"> <li>- The <i>Cartagena Public Development Banks Call for action on ocean</i>: first public and common statement of PDBs on the topic</li> <li>- Setting up a group of banks willing to work on developing a roadmap for PDB's action on the sustainable blue economy and positive ocean action</li> </ul>
<p><b>Format of the event</b></p>	<ul style="list-style-type: none"> <li>- Keynote Speech</li> <li>- Presentation of the Call</li> <li>- Moderated discussion, 5 panelists on stage</li> <li>- 1 remark from the civil society</li> </ul>
<p><b>Partners</b></p>	<p>AFD + EIB + CAF</p>
<p><b>Key Note</b></p>	<p>Carlos Correa, Conservation International, former Minister for Environment of Colombia (confirmed)</p>
<p><b>Moderator</b></p>	<p>Torsten Thiele, Founder, Global Ocean Trust (confirmed)</p>

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Speakers	<ol style="list-style-type: none"><li>1. Ricardo Mourinho Felix, VP EIB (confirmed)</li><li>2. Laurent Biddiscombe; Deputy Executive Director SDG Finance - AFD (confirmed)</li><li>3. Cynthia Barzuna, Director, Ocean Action 2030, WRI (confirmed)</li><li>4. Adonai Herrera-Martinez, EBRD, Director of the Environment and Sustainability Department (confirmed)</li><li>5. Alicia Montalvo, CAF, Manager of Climate Action and Positive Biodiversity (confirmed)</li></ol>
Comments from the Civil Society	Luis Miguel Sastoque, Cambium
Run of show	<ol style="list-style-type: none"><li>1) <i>Keynote</i></li><li>2) <i>Presentation of the Call for Action by AFD and EIB</i></li><li>3) <i>Interventions from the panelists</i></li><li>4) <i>Remarks from the civil society</i></li><li>5) <i>Additional questions to the panelists by moderator</i></li><li>6) <i>Questions from the floor</i></li></ol>
Language of the event	The event will be held in <b>English</b>