2023 HIGH-LEVEL POLITICAL FORUM & SDG 17 ON PARTNERSHIPS
SIDS HIGH-LEVEL SIDE EVENT
SUSTAINABLE FINANCING AND GAP-BRIDGING PARTNERSHIPS FOR NATURE IN SIDS

Event co-chaired by
Cabo Verde (member of the Coalition) & Luxembourg (Friend of the Coalition)
July 17th 2023, 6:30pm, UN Conference Building in NYC, Conference Room 2

<The event will also be webcasted : https://media.un.org/en/asset/k1i/k1icd0ityi >

CONTEXT: 2023 HIGH-LEVEL POLITICAL FORUM & SDG 17 ON PARTNERSHIPS

The High-level Political Forum on Sustainable Development (HLPF) will be held from Monday, 10 July, to Wednesday, 19 July 2023, under the auspices of the Economic and Social Council. This includes the three-day ministerial segment of the forum from Monday, 17 July, to Wednesday, 19 July 2023 as part of the High-level Segment of the Council. The last day of the High-level Segment of ECOSOC will be on Thursday, 20 July 2023.

The theme will be "Accelerating the recovery from the coronavirus disease (COVID-19) and the full implementation of the 2030 Agenda for Sustainable Development at all levels ". The 2023 HLPF will particularly review a.o. the Sustainable Development Goal # 17 on partnerships.

THE SIDS COALITION FOR NATURE & ITS GAP-BRIDGING PARTNERSHIPS FOR NATURE

Considering the importance of biodiversity for SIDS and in view of the 2030 Global Biodiversity Framework’s implementation, several SIDS agreed to form a SIDS Coalition for Nature. The objective of this Coalition is to advocate as ONE for agreed common SIDS priorities and needs, including the needs for greater means of implementing biodiversity objectives in SIDS, and to catalyze strategic partnership development for Nature in SIDS.

Furthermore, such a Coalition will also be a way to: (i) Underline how SIDS are, globally, home to a large portion of World biodiversity; (ii) Showcase how SIDS have been leading by example and been frontrunners in nature conservation, and; therefore, (iii) Highlight how enhancing SIDS’ means of implementation, will be strategic and a priority to save the Planet. As appropriate, the Coalition will also explore synergies with other Coalitions and Alliances advocating for and promoting relevant biodiversity targets for SIDS (e.g. High Ambition Coalition, Global Ocean Alliance, etc…).

The SIDS Coalition for Nature is co-led by the Governments of Belize, Cabo Verde, Samoa and Seychelles. As of June 27th 2023, the members of SIDS Coalition for Nature are (by alphabetic order): Bahamas, Belize, Cabo Verde, Comoros, Dominican Republic, Guinea Bissau, Kiribati, Mauritius, Saint Lucia, Samoa, Sao Tome and Principe, Seychelles, Solomon Islands, Timor-Leste, Trinidad and Tobago, Tuvalu, Vanuatu. The Friends of the SIDS Coalition for Nature are (by alphabetical order): Belgium, Canada, Denmark, France, Germany, Hungary, Italy, Japan, Luxembourg, Monaco, the Netherlands, Portugal, Spain and the United Kingdom. The SIDS membership and friendship is currently growing.
The SIDS Coalition for Nature was launched at high level and announced its Call for Action at COP15 (see international press coverage here) with the presence of various Ministers, the UN Deputy Secretary General and the UN SG’s Special Envoy for the Ocean. Titled "Achieving Our Ambition for Nature - Enhancing Means of Implementing Ambitious Objectives for Nature in SIDS under the 2030 Global Biodiversity Framework", the Call for Action underlined 3-gap-bridging priorities for SIDS to be addressed through strategic partnerships. The 3 priorities are:

- **Priority 1**- Increase SIDS’ access to concessional finance and mobilize private investment and financing solutions for biodiversity conservation;
- **Priority 2**- Support SIDS’ technical cooperation (including SIDS-SIDS), technological transfer, and data management capacities;
- **Priority 3**- Accelerate biodiversity mainstreaming across sectors from ridges to reefs and synergies amid Conventions.

**GAP-BRIDGING PARTNERSHIPS & SUSTAINABLE FINANCING FOR NATURE IN SIDS**

This concept focuses on priority number 1 (finance) which the Coalition’s Call for Action details as follows:
- Supporting blended and innovative finance mechanisms, solutions and associated policy frameworks to incentivize and de-risk investment, forge, expand private sector partnerships and mobilize additional private finance.
- Integrating nature-related financial risks/opportunities into private sector business plans and facilitate and access to sustainable finance provided by banks, insurers and investors.
- Supporting national capacities to identify funding streams, formulate funding proposals, manage funds.
- Adapting eligibility criteria for grants status, co-funding requirements and project management cost.

Considering that SIDS are also Large Ocean States due to their large ocean areas and resources that principally underpin their national economies ¹, it is, indeed, particularly worrying that Sustainable Development Goal 14 (Ocean) ² is the least funded of the UN SDGs. In part due to the poor foundational science and lack of integration set out here, private sector investment for blue growth within SIDS is limited. There are few public or private sector incentives to diversify economies and, for non LDCs, there is limited access to concessional financing. This problem statement is further detailed by a 2022 policy-oriented assessment on Gaps, Challenges and Constraints in Means of Implementing Biodiversity Objectives in SIDS, and a 2022 policy guidance document titled “Improving Development Impact in Small Island Developing States”. Both policy documents clearly recognize amid others the challenges faced by SIDS in accessing development finance due to income-level status, which severely limits national efforts for developing, enhancing and retaining local capacity.

Under these perspectives, unlocking SIDS’ blue economy and finance potential will be key for their national sustainable development, strengthening and diversifying their economies, making them more resilient to future shocks. According to a recent report (Mead, 2021), each dollar invested in the sustainable ocean economy is estimated to yield, on average, five dollars in return.

**FOCUS & OBJECTIVES OF THE SIDE-EVENT**

¹ It is illustrative to note the 5 facts below for example:
- 19% of coral reefs in the world are in located in SIDS.
- SIDS make up a vast share (14%) of the world’s coastline.
- 3.5% of SIDS is land, and 96.5% is ocean.
- SIDS’ Exclusive Economic Zone is on average 28 times the country’s land mass.
- The combined EEZs of Mauritius and the Seychelles represent an area bigger than India

² Conserve and sustainably use the oceans, seas and marine resources for sustainable development
Primary objectives: The high-level side event will allow the different Governments to further discuss the challenges faced by SIDS in sustainable financing for nature, explore actionable policy guidance and identify best practices for replication and uptake in SIDS and for SIDS in this area. The *leitmotiv* would be for countries to share their best practices, success stories, lessons learned and opportunities on financing solutions for Nature. It will be the opportunity to highlight how the cooperation between the Coalition and its Friends will be critical to replicate and expand best practices and success stories.

This event powered by the SIDS Coalition for Nature will serve as platform to further facilitate SIDS-SIDS peer-learning and cooperation as an accelerator for the implementation of the 2030 Agenda and the 2030 Global Biodiversity Framework in an integrated manner. Under this perspective and as a tangible outcome, the event will be concluded by the launch of a proposal by the SIDS Coalition for Nature aiming at boosting regional SIDS-SIDS Peer-learning and Cooperation for Financing Solutions.

The secondary or complementary objectives will be to provide a space for SIDS to, once again:

(i) Reiterate how they are guardians of world’s biodiversity.

(ii) Demonstrate how much they rely on nature for their sustainable and resilient socio-economic development.

(iii) Show how SIDS are leading by example and are sustainable development hubs for innovative solutions, despite the unique challenges they face.

**DATE / TIME / VENUE & LOGISTICS**

The event would take place during the High-level segment of the HLPF on July 17th, 2023, from 06:30 to 08:00 pm, in Conference Room 2 of the UN Conference Building in NYC. The event will also be webcasted: [https://media.un.org/en/asset/k1i/k1icd0ityi](https://media.un.org/en/asset/k1i/k1icd0ityi)

**PARTNERS / GOVERNMENTS / SPEAKERS AT THE LAUNCH EVENT**

The event will be co-chaired at ministerial level by

- **Cabo Verde** (Member and co-lead of the Coalition): H.E. Mr. Rui Alberto de Figueiredo Soares, Minister of Foreign Affairs, Cooperation and Regional Integration.

- **Luxembourg** (Friend of the Coalition): H.E. Mr. Jean Asselborn, Minister for Foreign and European Affairs.

In addition to the co-chairs, the speakers will be:

- SIDS Member States – 3 Members of the Coalition
  - Belize, Dominican Republic, Seychelles
- Non-SIDS Member States – 3 Friends of the Coalition
  - Canada, France, Japan
- High-level UN Representative – Partner organization supporting the Coalition
  - The Secretariat of the Convention on Biological Diversity

The Master of Ceremony will be the Chief of the SIDS Unit of UNDESA.

**TENTATIVE AGENDA**

The agenda is presented below. This will be an in-person meeting in English on July 17th 2023, from 06:30 to 08:00 pm, in Conference Room 2 of the UN Conference Building in NYC. The event will take the form of a moderated discussion where the Master of Ceremony will ask agreed and prepared questions on the
subject matter to the High-Level representatives. The theme of the interventions will be complementary to each other in order to ensure an informative, constructive and learning session to take place.

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<th>Time</th>
<th>Speaker (TBD)</th>
<th>Suggested main theme of the intervention</th>
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<tr>
<td>5</td>
<td>Master of Ceremony:</td>
<td>Welcoming remarks</td>
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<td>Mr. Sai Navoti, Chief, SIDS Unit, UNDESA</td>
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<td></td>
<td>Cabo Verde, H.E. Mr. Rui Alberto de Figueiredo Soares, Minister of Foreign Affairs, Cooperation and Regional Integration. (Member of the SIDS Coalition)</td>
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<td>5</td>
<td>Co-chair of the Event:</td>
<td>Support by the Friends of the SIDS Coalition for Nature for its Call for Action</td>
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<td>Luxembourg, H.E. Mr. Jean Asselborn, Minister of Foreign and European Affairs. (Friend of the SIDS Coalition for Nature)</td>
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<td>5</td>
<td>France, H.E. Ms. Bérangère Couillard, Secretary of State for Ecology. (Friend of the Coalition)</td>
<td>Follow-up to the Paris ‘Summit for a New Global Financing Pact’ and Perspectives for the Ocean and for SIDS</td>
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<td>5</td>
<td>Dominican Republic, H.E. Mr. Luis Madera Sued, Vice-Minister of Planning and Public Investment of the Ministry of Economy, Planning and Development. (Member of the Coalition)</td>
<td>How the Integrated National Financing Framework can align and mobilize financial resources to support Dominican Republic’s environmental priorities.</td>
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<td>Japan, H.E. Mr. Yanagimoto Akira, Parliamentary Vice-Minister of the Environment. (Friend of the Coalition)</td>
<td>Japan’s financing tool to facilitate nature-based solutions in SIDS.</td>
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<td>5</td>
<td>Seychelles, H.E. Mr. Ian Madeleine, Ambassador, Permanent Mission to the United Nations (Friend of the Coalition)</td>
<td>Blue bond and Debt Swap for Nature: How Seychelles has been leading by example in blue finance.</td>
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<td>5</td>
<td>Canada, H.E. Ms. Anita Vandenbeld, Parliamentary Secretary for International Development (Friend of the Coalition)</td>
<td>Canada’s experience with climate and nature-based financings in SIDS.</td>
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<td>5</td>
<td>Belize, H.E. Mr. Carlos Fuller Ambassador, Permanent Mission to the United Nations</td>
<td>Presentation of a Proposal by the SIDS Coalition for Nature to boost regional SIDS-SIDS Peer-learning and Cooperation on Financing Solutions for Nature</td>
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<td>5</td>
<td>Secretariat of the Convention on Biological Biodiversity, Ms. Sakhile Silithshena, Head of the Science, Policy and Governance Unit (on behalf of Mr. Cooper, acting Executive Secretary)</td>
<td>Global Biodiversity Framework &amp; the Global Biodiversity Fund: From Agreement to Action - The role of SIDS and the need for Financing Solutions for Nature</td>
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**CONTACTS**

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