

Joint SDG Fund: 2021 Annual Stakeholder Meeting – Minutes

Date & Time: June 16th, 2021 | 09:00-10:30am

- On June 16, the Joint SDG Fund convened its 2021 Annual Stakeholder Meeting to update all partners on achievements made and results obtained by the Fund’s Integrated Social Protection and SDG Financing portfolios. Led by the Chair of the Fund’s Operational Steering Committee (OSC), it provided an opportunity for the OSC to meet with the Fund’s key stakeholders and discuss progress and next steps.
- The meeting began with the Chair welcoming participants and highlighting some of the key achievements made by the Fund in 2020. The Deputy Secretary-General then highlighted that the Fund is a timely and critical instrument for the attainment of the 2030 agenda. The Deputy Secretary-General also reminded participants that last year the Fund invested US\$ 70 million in initiatives of social protection to Leave No One Behind in 39 countries around the world, resulting in the expansion of social protection coverage to an additional 87 million people. Further, the Deputy Secretary-General emphasized that the Fund is critical to the Covid-19 response to build back better as it promotes integrated policies, strategic financing, blended financing, and transformative investments. The Deputy-Secretary General also noted that in order for Member States to fully implement their commitments in the funding compact, contributions to the Joint SDG Fund must be stepped up and the Fund’s donor base must be broadened. The Deputy-Secretary General counts on Member States’ support to make the Joint SDG Fund a success. In addition, the Deputy Secretary-General recognized the Fund’s milestone in supporting 69 countries in establishing innovative SDG financing strategies and policies from SDG aligned public budgets to private and public collaboration leading to stronger investments from diverse channels.
- Deputy Executive Directors of Agencies part of the OSC (UNDP, ILO and UNICEF) took the floor to highlight the important milestones reached by the Fund in 2020, through the Fund’s Integrated Social Protection and SDG Financing portfolios and in the context of the building back better agenda. They encouraged Member States to renew their multi-year commitments to the Fund as an important tool of the reform of the UN development system.
- Development Partners reiterated their commitment to the Fund as an important tool for advancing the 2030 agenda and recognized the social protection portfolio as an integral component for recovery from Covid-19. They reminded the Operational Steering Committee of the importance of: *i)* engaging local constituents; *ii)* broadening the donor base with a particular focus on non-traditional actors; and *iii)* of enhancing evidence- based reporting.
- 2021 commitments: Spain confirmed their pledge of EUR 20 million, while Norway announced their pledge of 20 million Norwegian Kroner.
- The Fund secretariat provided an update on the Fund’s LNOB and SDG Financing portfolios, and reiterated the concerns raised on resource mobilization and highlighted that only 14.8%

of the Fund's target with respect to funds has been met to date. It also recognized the efforts of existing donors and Permanent Representatives in supporting the Fund's resource mobilization efforts, and provided that the Fund is committed to do more to expand the donor base.

- The Head of Blue Investments at Mirova, an asset manager that focuses on sustainable finance and that is a prospective impact investor in the Fund's catalytic investment in Fiji and potentially Barbados, then provided an overview of its operations and of its partnership with the Joint SDG Fund to date. The Resident Coordinator of Barbados and the Eastern Caribbean, a recipient of Fund's resources and support under both the Integrated Social Protection for LNOB and SDG Financing portfolios, also took the floor to highlight the importance of the Fund in bringing together the UN system as well as external partners.
- The Chair reiterated that going forward, the Fund will continue to focus on results reporting and on activities to broaden the Fund's donor base – also by learning best practices from the COVID-19 recovery fund. OSC members also highlighted that the Fund is performing well based on standard performing indicators and that it will continue to tighten its programming cycles by borrowing lessons from other pooled funds.
- The OSC and Member States agreed on the need to support the Fund's resource mobilization efforts and on the necessity to capitalize the Fund to its annual target of US\$ 290 million as put forward by the Secretary-General in its General Assembly resolution on the repositioning of the United Nations development system.
- Next steps: the Fund will organize a side event at the margins of the HLPF on July 15, that will focus on the work of the Fund in Small Island Developing States. The Fund will also organize an event during the UN General Assembly, in September 2021.