Joint Programme

Financing a Green, Inclusive and Sustainable Recovery

Final Narrative Report and Annex for the non-cost extension period

Introduction

This Final Report builds on the 2024 Annual Narrative Report and previous annual reports and provides an Annex accounting for activities that were completed in the non-cost extension period of 1 September 2024 – 31 May 2025.

This consolidated final report synthesizes the achievements, results, and strategic contributions of the Joint Programme **"Financing a Green, Inclusive and Sustainable Recovery"** over the years 2021, 2022, 2023 and 2024. The Programme was established to support countries and the United Nations system in responding to the intersecting challenges of the triple planetary crisis, persistent development finance gaps, rising debt vulnerabilities, food insecurity, and increasing climate-related shocks, all this in the context of the recovery needs stemming from the 2020 COVID-19 pandemic and its protracted impacts.

Through a system-wide approach led by the Executive Office of the Secretary-General (EOSG) and implemented jointly with UNDP, UNEP, UNCDF, FAO, DESA, OHRLLS, OSCDS, and the UN Youth Office, the Joint Programme advanced the reform of the global financial architecture, mobilized climate and nature finance, strengthened food systems transformation, and supported private investment aligned with the Sustainable Development Goals (SDGs) and the Paris Agreement.

Particular emphasis was placed on **countries and regions facing heightened structural vulnerability**, notably the **Sahel**, **Small Island Developing States (SIDS)**, and **Least Developed Countries (LDCs)**. The Programme delivered tailored support to strengthen access to concessional finance, build integrated investment pipelines, advance peace-development-humanitarian coherence, and unlock financing for sustainable food systems and climate resilience.

By the end of 2024, the Joint Programme had positioned itself as a catalytic platform for translating global commitments—such as the SDG Stimulus, the Pact for the Future, and the Food Systems Summit conclusions—into actionable, country-level financing solutions. **Its extension through May 2025,** the reporting of which is enclosed in this final report as an annex, **enabled the consolidation of results and sustained impact across priority topics and geographies.**

Key contributions

Strategic Context and Programme Rationale

The reporting period unfolded against a backdrop of escalating global shocks and instability, including the socio-economic impacts of the COVID-19 pandemic, leading to economic volatility and debt distress, climate extremes, biodiversity loss, and food price shocks. Developing countries, particularly fragile regions, and Small Island Developing States—faced acute constraints in mobilizing affordable, long-term financing to address structural transformation needs.

In response, the Joint Programme served as a platform to enable and amplify the **Secretary-General's Strategy for Financing the 2030 Agenda**, contributing directly to efforts leading to flagship initiatives such

as the **SDG Stimulus**, the **reform of the international financial architecture**, and the **multilateral development bank (MDB) reform**. Italy's strategic partnership and leadership has been consistent in the work carried out during the period—through its G20 Presidency (2021), hosting of the UN Food Systems Summit Stocktaking Moment (2023), and G7 Presidency (2024)—reinforced the Programme's political relevance and convening power.

Central to the Programme's Theory of Change was the premise that **systemic financial reform, combined with targeted country-level capacity building and private sector engagement**, can enable countries to recover from crises while advancing inclusive, green, and resilient development pathways. Food systems transformation, climate and nature finance, and support to vulnerable contexts were treated as mutually reinforcing pillars rather than siloed interventions. The participation of OHRLLS and the Office of the Special Coordinator for Development in the Sahel was meant to allow translating the vision of the Secretary-General and the work of the UN System to the work of RC and UNCTs in SIDS and in the Sahel.

Advancing Global Financing Reform and Strategic Capacity

A core contribution of the Joint Programme was strengthening the UN system's strategic capacity to advance global financial reform. The Programme supported the operationalization of the **SDG Stimulus**, including through the establishment and coordination of the **SDG Stimulus Leaders Group**, composed of ten Heads of State and Government. This high-level coalition championed debt relief, reform of credit rating practices, and scaling of affordable long-term finance for development.

The Programme also provided substantive inputs to major intergovernmental processes, including the **SDG Summit**, the **Summit of the Future**, and preparatory work for the **Fourth International Conference on Financing for Development (FfD4)**. These engagements ensured that financing for development, climate action, food systems, and private sector mobilization remained central to emerging global commitments.

In parallel, technical support to international financial policy platforms—particularly the **G20**—yielded concrete results, including endorsement of the **G20 Technical Assistance Action Plan (TAAP)** and the operationalization of the **G20 Transition Finance Framework**. These tools strengthened country capabilities to access blended finance, de-risk climate investments, and align financial flows with sustainability objectives.

Focus on the Sahel: Integrated Financing for Stability and Transformation

The Sahel remained a flagship geographic focus of the Joint Programme, reflecting the region's intersection of climate vulnerability, insecurity, food system fragility, and constrained fiscal space. Through close collaboration with the **Office of the Special Coordinator for Development in the Sahel (OSCDS)**, the Programme supported implementation of the **UN Integrated Strategy for the Sahel (UNISS)** and the UN Support Plan (UNSP).

The Joint Programme enabled the development of **ten nationally led, integrated flagship programmes** aligned with four priority SDG transitions: **food systems**, **education**, **youth employment**, and **renewable energy**. These programmes were designed as large-scale multi-sectoral investment platforms, anchored in national priorities and intended to help countries accelerate progress on key development bottlenecks

while strengthening resilience, inclusion and regional stability. Following the announcement by Burkina Faso, Mali and Niger in January 2024 of their decision to withdraw from ECOWAS, the Joint Programme facilitated extensive consultations across the region to recalibrate engagement and sustain a coherent regional development approach in a changing political context. This process helped ensure that the flagship programmes remained responsive to national priorities while also addressing shared cross-border and regional challenges. The programmes were designed at scale to attract financing from multilateral development banks, bilateral partners, and Islamic finance institutions.

A major milestone was the launch of the **Sahel Gender Compact**, jointly advanced by OSCDS, UNOWAS, and UN Women, embedding gender equality into peacebuilding, development, and crisis response. Complementary initiatives amplified youth and women's voices through regional dialogues and the **Voices from the Sahel** platform, reinforcing social cohesion and local ownership.

The Programme also strengthened regional cooperation through the **Sahel Regional Action Plan on Water**, coordination of cross-border stabilization initiatives, and the establishment of a UN–NGO Dialogue Platform on the Triple Nexus. These efforts enhanced coherence between humanitarian, development, and peace investments—critical for sustainable recovery in fragile contexts.

Supporting Small Island Developing States (SIDS)

Support to **Small Island Developing States** formed a second major thematic pillar of the Joint Programme. Building on analytical work and advocacy around the **Multidimensional Vulnerability Index (MVI)**, the Programme contributed to reframing how vulnerability is measured and addressed.

In 2023, the High-Level Panel on MVI finalized and submitted its report, which subsequently informed negotiations and advocacy efforts at COP28, IMF–World Bank Meetings, and the **Fourth International Conference on SIDS (SIDS4)** in 2024. The Programme supported SIDS advocacy on **Loss and Damage**, debt sustainability, and access to concessional finance beyond income-based eligibility criteria.

In 2024, targeted efforts focused on operational readiness, including development of a feasibility study and roadmap for the **SIDS Center of Excellence (CoE)** and its associated **Global Data Hub**. Additional support was provided for SIDS-focused investment pipelines, SDG Impact Standards training, and food systems and blue economy investments in countries such as **Mauritius and Seychelles**.

Food Systems as a Driver of Green and Inclusive Recovery

Food systems transformation was a cross-cutting priority throughout the Joint Programme, reflecting the central role of food systems in climate mitigation, biodiversity conservation, nutrition, and livelihoods. The Programme supported both **global convening** and **country-level implementation** through close collaboration with FAO and the UN Food Systems Coordination Hub.

Key contributions included support to the **UN Food Systems Summit (2021), the setting-up of the Food Systems Hub** and its support to **national food systems pathways,** follow-up processes and the **UNFSS+2 Stocktaking Moment** hosted by Italy in 2023, which culminated in the **Secretary-General's Call to Action for Accelerated Food Systems Transformation**. The Programme facilitated nine Food Systems Solutions Dialogues, regional exchanges, and policy engagement linking food, climate, health, and finance agendas.

On the financing side, the Joint Programme catalyzed **deforestation-free agriculture and sustainable land use finance** through initiatives such as the **Enterprise for Nature Fund**, the **Restoration Factory**, and UN-REDD's **Green Gigaton Challenge**, mobilizing potential results-based finance exceeding USD 1.3 billion for forest-based mitigation.

Capacity building on **impact management and SDG Impact Standards** targeted food system SMEs and financial institutions, including in Sahelian countries and SIDS, helping enterprises become investment-ready while strengthening sustainability outcomes across agri-food value chains.

Conclusions

Across the period, the Joint Programme on Financing a Green, Inclusive, and Sustainable Recovery has demonstrated the value of **integrated, system-wide approaches to financing a green, inclusive, and sustainable recovery**. Having fully utilised the extension period to consolidate results and maximise the impact of Italy's contribution, the Programme achieved significant progress in the areas of climate finance, nature-based solutions, food systems transformation, and the mobilisation of private investment for SDG-aligned initiatives. By linking global policy reform with concrete country-level instruments, the Programme helped translate international ambition into actionable financing pathways.

At the system level, the Programme delivered tangible impact by enhancing institutional coherence, strengthening partnerships with international financial institutions and the private sector, and supporting the development of scalable tools and platforms, including investment readiness diagnostics and global financing dialogues. It contributed directly to landmark global processes, notably the Fourth International Conference on Financing for Development, and catalyzing efforts to improve countries' capacities to access and deploy finance effectively.

At the policy level, the Programme played a critical role in shaping global and national financing agendas, supporting reforms to the international financial architecture and advancing key policy priorities such as debt sustainability, blended finance, and private sector accountability. It contributed to the adoption of major global commitments and platforms for action, strengthened policy dialogue on sustainable finance, and supported countries in aligning national investment strategies with the Sustainable Development Goals.

Collectively, these achievements have laid a **durable foundation** for continued progress, ensuring that the Programme's legacy will endure through strengthened systems, informed policies, and sustained partnerships.

ANNEX (non-cost extension September 2024- May 2025)

Output 1: Strategic Capacity to Implement the Secretary-General's Financing Strategy

In 2025, the Secretary-General's Financing for Development Strategy was centered on using the opportunity of the Fourth International Conference on Financing for Development (FFD 4) to deliver and cement key elements of his vision on the topic. Marking a decade since the Addis Ababa Action Agenda, FfD4 focused on reforming international financial architecture, tackling unsustainable debt burdens, and mobilizing investments to close the growing $4 trillion annual SDG financing gap.

In the lead-up to the conference, the Executive Office of the Secretary-General (EOSG) played a catalytic role in mobilizing political momentum, brokering strategic partnerships with Member States, Multilateral Development Banks (MDBs), and other key stakeholders during the Summit of the Future to champion international financial architecture reform, comprehensive debt solutions, and expanded concessional finance.

The Conference brought together over 15,000 participants, including nearly 50 Heads of State and Government, and featured more than 470 side and special events, alongside flagship sessions such as the International Business Forum, the Civil Society Forum, the Feminist Forum, SDG Investment Fair, and a series of announcements under the Sevilla Platform for Action.

The conference culminated in the Sevilla Commitment and Platform for Action, a unifying outcome document reaffirming multilateral cooperation and outlining 130 concrete initiatives to boost sustainable development financing. Key themes included debt sustainability, inclusive trade, climate finance, domestic resource mobilization, and innovative financing mechanisms. To ensure these structural goals translate into tangible delivery, EOSG has actively spearheaded the post-conference follow-up to secure actionable progress. Civil society played a prominent role, with over 1,000 participants contributing to a parallel forum and issuing a declaration calling for justice, equity, and systemic reform.

Key results achieved in 2025:

1. **Work of the SDG Stimulus Leaders Group advanced**

Launched in 2023 as the political arm of the Secretary-General's advocacy strategy, the SDG Stimulus Leaders Group worked to elevate financing reform to the highest political level. To sustain this momentum in the lead-up to FfD4, EOSG coordinated strategic convenings of the Group to consolidate political backing for the Secretary-General's finance agenda and facilitating communication to ensure a unified front. During the first part of 2025, the Group was actively engaged in advancing the Financing for Development (FfD) agenda in the lead-up to FfD4. The Group worked collectively to shape a renewed narrative on financing for development—positioning the FfD4 as a critical moment to restore trust between countries, to adapt the global financial system to an era of recurrent shocks and heightened geopolitical tensions.

Leaders participated constructively in negotiations to safeguard the ambition of the FfD4 outcome document, advocating for strong commitments on debt relief, liquidity, multilateral development bank reform, and domestic resource mobilization. They also championed priority issues, from advancing debt architecture reforms to scaling up MDB lending and strengthening international tax cooperation. Italy, as G7 President, brought particular momentum to these efforts — championing CAF reforms to maximize MDB lending capacity, advancing a three-pillar approach to debt sustainability centered on domestic resource mobilization, application of existing international tools, and private creditor coordination, and promoting concrete initiatives to leverage private resources for Africa through infrastructure alliances and supply chain partnerships.

To generate momentum, the Group promoted concrete initiatives under the Sevilla Platform for Action — such as the Beyond GDP Global Alliance, the Debt Pause Clause Alliance, the Global Hub for Debt Swaps and Development, the global solidarity levies taskforce, and frameworks for the effective taxation of high-net-worth individuals— and encouraged early high-level representation at FfD4, reinforcing the conference's visibility and political weight. Through the Secretary-General's facilitation, the group also successfully aligned decision-making across other key international processes, including the G20 and the IMF-WB Annual Meetings. Through these efforts, the Leaders Group helped create the conditions for consensus and ambition, while elevating FfD4 as a pivotal milestone for reshaping the international financial system in support of the SDGs.

2. SDG Investment Fair convened in April 2025

The 2025 SDG Investment Fair, facilitated by DESA, took place within the International Business Forum of the 4th International Conference on Financing for Development. The forum hosted the special landmark 10th edition which brought together leading business actors and senior government officials to co-create win-win solutions and to mobilize SDG aligned investment in emerging markets. The programme featured high-level, solution-driven dialogues, thematic investment roundtables, innovation labs, and networking spaces to foster impactful partnerships.

Through a series of high-level investment promotion and innovation sharing events on the margins of FfD4, the SDG Investment Fair fostered partnerships and replication of best practices around mobilizing private finance for sustainable development. These sessions offered practical insights and solution-oriented recommendations for all stakeholders in the Financing for Development (FFD) process, helping to bridge the widening SDG financing gap in developing countries.

This resulted in over $5 billion of potential investment poised to accelerate national SDG priorities, in key areas including the energy transition, sustainable water management and enhancing value chains for food commodities, and digital public infrastructure.

3. Strategic direction provided and relevant meetings convened to ensure a coherent link between the SDG Summit, Summit of the Future and the World Social Summit.

The Secretary-General's priority of reform of international financial architecture advanced significantly, with efforts focused on ensuring coherence across the SDG Summit, the Summit of the Future, and the World Social Summit. Building on the strong mandate of the Pact for the Future, which consolidated consensus around seven priority actions and ten concrete commitments on finance, the Secretary-General has pursued a strategic approach to embed these priorities into systemic processes and strengthen their anchoring in multilateral forums.

Key milestones include the first-ever meeting between the Secretary-General and Heads of Multilateral Development Banks (MDBs) during UNGA79, which set a precedent for structured UN–MDB engagement to expand lending capacity, enhance access to concessional finance, and improve coordination at the country level. These discussions continued at FfD4 in Seville, in 2025, where a second SG–MDB meeting focused on scaling up lending capacity and operationalizing the Sevilla Commitments on concessional finance. The Secretary-General also engaged directly with Heads of State and Government in the lead-up to FfD4 to galvanize political will, secure high-level participation, and ensure ambition in the FfD4 outcome document.

To sustain momentum, EOSG worked closely with DESA, UNDP, UNCTAD, and other partners to ensure a coherent UN System voice across G20 processes, the Bridgetown Initiative, African regional platforms, and private sector forums on SDG Financing. The latter has been a particular focus, with collaboration through the UN Global Compact to strengthen public–private partnerships and mobilize private finance for sustainable development.

These efforts converged toward three strategic milestones in 2025: the Fourth International Conference on Financing for Development (FfD4), which established a new financial compact for the SDGs; the first Biennial Summit on International Financial Cooperation, which formalized institutional coordination between UN and international financial institutions; and the World Social Summit, connecting financing reforms to the social dimensions of sustainable development. Together, they provide a coherent pathway for advancing the Secretary-General's priority of reform of the international financial architecture and ensuring the large-scale investments and systemic changes necessary to deliver the SDGs.

4. **Support provided for the launch of the Private Sector Corporate Accountability mechanism in July 2025 at the second Food Systems Stocktake Summit.**

The Second UN Food Systems Summit Stocktake (UNFSS+4), held from 27 to 29 July 2025 in Addis Ababa, convened over 3,500 participants from 148 Member States, alongside leaders from business, finance, and civil society. The Summit reaffirmed food systems transformation as central to achieving the 2030 Agenda and underscored the critical role of private sector engagement in scaling solutions and investment.

The Summit was informed by a series of regional consultations across Africa, Asia, Latin America and the Caribbean, the Arab region, and Europe, which brought together representatives of the UN system, national convenors, and key partners and stakeholders to shape priorities and ensure broad and robust engagement. The outcomes of the consultations, as well as a Youth Conference and Declaration, informed the agenda and outcomes of the Summit, as well as the priorities outlined in the SG's Call to Action.

Working closely with the Rome-based agencies and the UN System as a whole, the EOSG supported the Deputy Secretary-General in her role as Chair of the Advisory Group on Food Systems Transformation and provided strategic guidance to the UN Food Systems Coordination Hub in the organization of all aspects of the Summit.

The EOSG convened partners, in particular civil society actors through the CFS, and worked with the UN Global Compact, the World Business Council for Sustainable Development (WBCSD) to support business engagement and mobilize private sector actors, including SMEs. This included organizing "deal rooms" and targeted financing sessions, and contributing to ensuring that private sector perspectives and innovative investment partnerships were reflected across the UNFSS+4 agenda. To ensure high-level support for business engagement, the DSG also held a roundtable listening session with key private sector actors in Nairobi, Kenya, to explore opportunities for strategic engagement and partnership.

Given the strong emphasis on investment and business at the UNFSS+4, the Business Engagement Group for Food Systems convened nearly 400 stakeholders across the private sector, international financial institutions, and development partners, facilitating investment dialogues and partnerships to accelerate implementation. Through six investment dialogues, nineteen pitching sessions, and nine presentations of national investment plans, the Group fostered meaningful connections among the UN, development agencies, multilateral development banks (MDBs), international financial institutions (IFIs), and civil society actors—energizing a broad coalition of stakeholders during the FSS+4 Stocktake.

The Secretary-General's Call to Action urged governments, businesses, and partners to accelerate efforts across key priorities, including mobilizing finance, advancing innovation, and delivering complex settings. It emphasized unlocking private capital at scale, strengthening partnerships, and aligning business practices with sustainable and inclusive food systems. The Secretary-General's report developed ahead of the Summit, highlighted growing momentum, with 130 countries advancing national pathways and $17.8 billion mobilized by international financial institutions, alongside increased private sector engagement in financing and innovation, while underscoring persistent gaps, including 720 million people facing hunger.

A Coalition for Corporate Accountability in Food Systems—bringing together the UN Global Compact, World Benchmarking Alliance, UNEP, and partners—was launched to develop a Corporate Accountability Blueprint, in response to the fragmented accountability frameworks and limited data transparency, which continue to constrain effective private sector engagement, particularly for SMEs in developing countries. Going forward, efforts will focus on developing and operationalizing the Blueprint, aligning existing frameworks, and supporting countries and businesses to advance transparent, accountable, and scalable practices.

Output 2.1: Scaling Up Climate Finance and Driving Nature-Based Solutions

In 2025, the Joint Programme continued to expand access to climate finance and accelerate the uptake of nature-based solutions to strengthen resilience and protect ecosystems. It also drove coordinated efforts to mobilize public and private resources, ensuring that funding reaches the communities and landscapes most vulnerable to climate impacts.

Key results achieved in 2025:

1. **Process for draft comprehensive feasibility study on the SIDS Global Data Hub initiated**

OHRLLS planned a consultancy to draft a comprehensive feasibility study on the SIDS Global Data Hub within the newly established SIDS Centre of Excellence (CoE). Following the CoE's official launch at the 4th International Conference on SIDS in May 2024, foundational steps to operationalise the Centre in Antigua and Barbuda, such as establishing premises, onboarding initial staff, continued into 2025.

Concurrently, the conceptualization of the CoE's four sub-components progressed on different timelines: (1) Debt Sustainability Support Service (DSSS); (2) Island Investment Forum; (3) Technology and Innovation Mechanism; and (4) the SIDS Global Data Hub.

Out of these sub-components, the Debt Sustainability Support Service, has been the first sub-component to come to fruition and launched in 2025. It offers a transformative solution through debt restructuring, resilience-investment financing, insurance tools, and expert advisory services. It frees scarce public resources from debt service and redirects them to long-term resilience investments such as renewable energy, nature-based solutions, education, health systems, and adaptive infrastructure. In doing so, the DSSS strengthens SIDS' ability to withstand future shocks and builds the foundation for inclusive, green, and sustainable growth.

Given the staged operationalisation of the Centre and the interdependencies among its workstreams, OHRLLS sequenced the feasibility study to begin once the core arrangements for the CoE were sufficiently in place. OHRLLS had also assessed that the feasibility study could usefully address feasibility considerations for the CoE as a whole, including its subcomponents—an approach that, by design, required work beyond the no-cost extension deadline of 31 May. During this period, the process for the feasibility study was established and initiated, and will be concluded beyond the project deadline.

Output 2.3.2: Supporting Sustainable Transformations and Pathways

In 2025, the Joint Programme continued to focus on enhancing investment readiness of impactful SDG projects, better positioning 13 countries to attract concessional finance and to diversify their investor base. Workshops, technical assistance, and peer learning dialogues served to improve the capacity of countries to build credible SDG-aligned investment pipelines, including through piloting a diagnostic tool.

Key Results Achieved in 2025:

1. **Additional investment mobilized**

Thirteen countries (Colombia, Costa Rica, Ecuador, Ethiopia, Malawi, Mauritania, Panama, Pakistan, Papua New Guinea, the Philippines, South Africa, Tanzania, Uganda, and Zambia) meaningfully participated in the 2025 SDG Investment Fair, which was organized as a dedicated track of the International Business Forum at the Fourth International Conference on Financing for Development in Sevilla.

This represented the culmination of several months of preparatory work with countries during the project implementation period. Eleven additional countries partially benefited from the platform by learning about good practices at "innovation" sessions or through receiving technical advice for future investment pitches. The event attracted new investors to the fold.

DESA facilitated bilateral follow-ups with potential financial and technical partners to continue due diligence processes. For example, Panama sought early-stage support for the first phase of a strategic, multi-billion investment in a trans-national electric Railway Project that will connect Panama City to Costa Rica and open new trade and job opportunities for all citizens. DESA facilitated the project's presentation and discussions with J.P. Morgan, Lazard, a private investor, and I Squared Capital, a premier global infrastructure investor, to guide further feasibility and financial engineering studies.

Efforts continued to support the convening of investors looking to invest in emerging markets, and government officials and national investment promotion agencies, and follow-up was facilitated. Following investor presentations in the 2023 and 2024 Fairs, SMEs and social enterprises in Colombia successfully progressed their projects to financial closure and implementation. The La Guajira and TERRA solar electrification initiatives now serve as regional models for financing clean energy access in remote, underserved areas and benefits sharing with indigenous communities.

2. **Self-Assessment Tool for Appraising the Investment Readiness and risk mitigation of Sustainable Infrastructure (STAIRS) piloted**

This diagnostic tool was piloted in five countries—Pakistan, Zambia, Ecuador, Paraguay, and Uganda—with growing interest from others. It assists countries in building a robust pipeline of high-quality sustainable infrastructure projects that significantly advance the Sustainable Development Goals (SDGs). With a focus on public-private partnership (PPP) projects, STAIRS aims to enhance the presentation and promotion of investment-ready opportunities.

STAIRS evaluates projects based on essential criteria, including SDG alignment, financial viability, environmental and social impact, and technological innovation. Developed in response to growing demand from planning and investment professionals, STAIRS seeks to increase the number of bankable sustainable infrastructure projects

In Zambia, planners from the Treasury and key ministries were trained ahead of their first participation in the SDG Fair. Two projects used as cases studies in the workshop were refined based on the recommendations generated by the STAIRS tool and which were also presented at an investment roundtable on digital public infrastructure.

Future integration of the STAIRS tool into SOURCE—a global digital platform used by governments and development banks—was also agreed and announced under the Sevilla Platform for Action. This will help countries to systematically assess the bankability, sustainability, and SDG alignment of their sustainable infrastructure projects from the earliest stages.

3. **Targeted technical assistance to enhance project investment readiness and country investment promotion capacities provided.**

In Pakistan, DESA amplified the efforts of an existing SDG Investments & Climate Financing Facility led by the Ministry of Finance and UNDP to boost the feasibility and structuring of green infrastructure projects. Training on the STAIRS tool was also delivered to federal and provincial PPP authorities. UNDP and DESA jointly convened a national workshop in Islamabad that strengthened knowledge and skills across government in SDG investment pipelining, resulting in Pakistan, at FfD4 presenting over $1.4 billion in climate investments projects with active engagement from the Minister of Climate Change, including three clean energy and transport projects that benefited from DESA's technical assistance. This signaled the country's ability to develop a robust country platform to attract climate finance. Likewise, at the Fair the Philippines promoted a pipeline of 40 renewable energy projects and two solar projects serving remote island communities, for which significant investor interest was mobilized. DESA collaborated with UNESCAP to provide technical advice on project feasibility and packaging. Ecuador and Malawi also received advice to design risk mitigation strategies for projects under development also presented at the Fair.

4. Capacity building workshops and policy dialogues undertaken.

Following updates to existing training modules on SDG investment preparation and mobilization, DESA contributed to an online training series led by UNITAR under the Partnership for Action on Green Economy (PAGE) on "Financing Just Transitions". Through this collaboration, planners from the Department of Planning, Department of Finance, the National Energy Authority, and the Department of Information & Communication Technology in Papua New Guinea were trained on elevating project investment readiness. This translated into higher confidence to participate for the first time in the Fair, three pipeline projects being showcased in each of the thematic investor roundtables at the Fair, and real interest attracted from investors. Separately, a dedicated training for the staff of the Seychelles Investment Board on project preparation, risk mitigation, and targeting investors, was conducted. The feedback was positive, with 100% of participants surveyed reporting that the training was useful and that skills were immediately applied to their job.

Several policy dialogues to advance innovative and sustainable finance were also convened. A side event at the 3rd FfD4 PrepCom brought together private and development financiers to identify the main challenges and solutions to scale blended finance in emerging markets. This was coupled with a regional dialogue co-convened by DESA, UNECA, and Convergence Blended Finance at the 12th African Regional Sustainable Development Forum in Kampala, Uganda, in April 2025. Both fed into an initiative adopted under Sevilla Platform for Action (SPA) to support countries in erecting action plans to more effectively mobilize blended finance. The initiative, which will promote collaboration between the UN system, governments, development banks, and private actors including from the GISD Alliance. At FfD4 itself, a numerous high-level side events under the auspices of the International Business Forum pinpointed key policy drivers, tools, and platforms that should be reinforced to mobilize private SDG investment. Leading investors and investor groups were also convened in a dialogue around identifying structures and measures to scale impact investment.