IDB–WB-SDGCA-WSF-ADFIMI Joint Panel on

"SDG Financing: Enhancing the Role of National and Regional Development Finance Institutions"

Amwaj Room,
The Hilton Hotel Jeddah,
Saudi Arabia

16 May 2017
08.30 - 11.00 hrs

Background:

In September 2015, the World Leaders adopted post-2015 development agenda "Sustainable Development Goals (SDGs)" in a UN Summit held in New York. The outcome document was called: Transforming our world: the 2030 Agenda for Sustainable Development.

SDGs consist of 17 Goals with 169 associated targets which are considered to be integrated and indivisible to build strong economic foundations for all countries.

Goal 1 is to end poverty in all its forms everywhere. By 2030, extreme poverty will be eradicated for all people everywhere, currently measured as people living on less than $1.25 a day and the proportion of men, women and children of all ages living in poverty will be reduced at least by half in all its dimensions according to national definitions.

Goal 2 calls for ending hunger, achieving food security and improved nutrition and promotion of sustainable agriculture and ensure access by all people to safe, nutritious and sufficient food all year round. In that context it calls for correction and prevention of trade restrictions and distortions in world agricultural markets in accordance with the mandate of the Doha Development Round.

Goal 8 calls for the promotion of sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all. It requires sustaining of per capita economic growth in accordance with national circumstances and, in particular, at least 7 per cent gross domestic product growth per annum in the least developed countries. Achieving higher levels of economic productivity through diversification, technological upgrading and innovation; ensuring sustainable consumption and production patterns by implementing the 10-Year Framework of Programmes on Sustainable Consumption and Production Patterns; promoting development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services are among the targets of SDG 8.

In addition to specific goals mentioned above, Goal 17 would also seem to be relevant for the finance community. This Goal calls for increased Official Development Assistance (ODA) as well as mobilization of additional financial resources for developing countries. It also has considerations for promoting a universal rules based, open, non-discriminatory and equitable multilateral trading system as well as on systemic issues like enhancing global macroeconomic stability as well as coherence for sustainable development.

In order to highlight the critical importance of sustainable finance for the achievement of the Sustainable Development Goals, Islamic Development Bank (IDB), ADFIMI, The World Bank, SDG Center for Africa (SDGCA) and the World SME Forum (WSF) agreed to organise a panel on 'SDG Financing: Enhancing the Role of National and Regional Development Financing Institutions' in order to examine the state of implementation of SDGs as well as financing available for the implementation of SDGs through NDFIs.

Objectives:

The main objectives of the Panel are:

- To inform ADFIMI member and non-member National Development Financing Institutions (NDFIs) about SDGs, its importance, its sub-targets, deadlines and investment requirements especially those SDGs that are of direct relevance to financing community.
- To study the financing made available by multilateral development banks and other institutions (ODA) and the conditions of availability of these funds for the NDFIs.

The panel discussion is also expected to set the scene for thinking and action around SDG financing for the following areas:

- The role of NDFIs especially development banks and their potential involvement in the implementation of SDGs.
- The potential of Islamic finance in the implementation of SDGs with specific reference to Islamic modes of finance.
- Which innovative financing mechanisms could be utilized to achieve SDGs?
- What kind of partnership could be formed with stakeholders to mobilize financing?
- What role (if any) ADFIMI and its member institutions could play in the follow up of the implementation of SDGs in IDB member countries? How could this be managed?

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Keynote Speaker

Dr. Mahmoud Moheildin
Senior Vice President,
The 2030 Development Agenda, UN Relations and Partnerships
The World Bank Group

Dr. Mohieldin is the World Bank Group Senior Vice President for the 2030 Development Agenda, UN Relations and Partnerships.
Before joining the World Bank, Dr. Mohieldin held numerous senior positions in the Government of Egypt, including Minister of Investment from 2004
until 2010. He also served on several Boards of Directors including the Central Bank of Egypt and the banking and corporate sector. He was a member of the Commission on Growth and Development and selected a Young Global Leader of the World Economic Forum.
He is a Professor of Economics and Finance at Cairo University, an Honorary Professor at Durham University and member of the Advisory Board of the Durham Business School. He also held leading positions in national and regional research centers and think tanks. He has authored numerous publications and articles in leading journals in the fields of international finance, economics, and development in English and Arabic.
He received his Ph.D. in Economics from the University of Warwick, M.Sc. in Economic and Social Policy Analysis from the University of York, and B.Sc. in Economics, first in the order of merit, from Cairo University.

Moderator

Dr. Zamir Iqbal
Head of the World Bank Global Islamic Finance Development Centre in Istanbul

Lead Financial Sector Specialist at the Finance and Markets Global Practice of the World Bank. He heads the World Bank Global Islamic Finance Development Center in Istanbul. He has more than 25 years of experience of risk management, capital markets, asset management, and financial sector at the World Bank. Islamic finance is his research focus and he has co-authored several articles and books on Islamic finance on the topics of banking risk, financial inclusion, economic development, financial stability, and risk-sharing. His co-edited book, "Economic Development and Islamic Finance" was published by the World Bank in 2013. He earned his Ph. D. in international finance from the George Washington University and serves as Professional faculty at Carey Business School of Johns Hopkins University.

The World Bank Global Islamic Finance Development Center, Istanbul, Turkey
Islamic Finance Development Center was opened on October 31, 2013 by President Kim. The Center serves as a Knowledge Hub from where the Bank generates and disseminates practical knowledge on how to make Islamic finance more relevant for growth and development. The Center also contributes to the design and delivery of technical assistance and advisory services on Islamic finance in Bank client countries. The Center focuses mainly on research and analytical work to generate knowledge on various aspects of Islamic finance, particularly how Shariah-compliant financing instruments can support inclusive growth and poverty reduction in our client countries. It also organizes workshops, conferences and seminars to disseminate research findings and to catalyze debate amongst various stakeholders in the industry.

Panalists

Dr. Tunç Uyanık
CEO of the World SME Forum

Dr. Uyanik joined the World SME Forum (WSF) as its CEO in November 2015, after being a key contributor to its founding. Before this appointment, he was the Special Envoy and Chief Adviser to the President of TOBB and Chairman of the B20 Steering Committee during Turkish G20 Presidency.
Prior to this, Dr. Uyanik was the Director of the Financial and Private Sector Development Department in East Asia and Pacific Region at the World Bank, as well as the Director of the Financial Systems Global Practice. He was co-chair of the Financial Sector Liaison Committee (FSLC). Dr. Uyanik played a leading role in the financial and private sector development related policy dialogue with the Governments and headed the World Bank's operational work in the above areas. He was responsible for developing and managing the World Bank's work program, leading policy discussions, operationalizing its policy work and providing implementation support to client countries. Dr. Uyanik was also the chair of the World Bank's Islamic finance working group, and led the Bank's dialogue on this area as part of Financial Systems Global Practice. In addition, Dr. Uyanik led the Global Infrastructure Facility (GIF) team during the GIF's initiation for the World Bank Group.

Datuk Mohd. Radzif Mohd. Yunus
Group Managing Director, SME Development Bank Malaysia

Datuk Mohd Radzif bin Mohd Yunus was appointed as Managing Director of SME Bank on 1 July 2010 and had recently been appointed as the Group Managing Director of SME Development Bank (Malaysia) on 1 January 2014.
Datuk Mohd Radzif comes from a diverse management background. He started his career in academia as a lecturer before following this up with a stint in an international consultancy firm. From here he joined the senior management of a financial institution and thereafter took up the position of Chief Executive Officer of a local conglomerate involved in diversified businesses. Being driven by his entrepreneurial spirit, Datuk Mohd Radzif ventured into his own business but he was soon back to serving a higher purpose when he was called to take up the position of Chief Executive Officer of two pilgrimage fund companies, as part of the companies' turnaround exercise. This was achieved within 18 months of his appointment date. Subsequently, the Government appointed him as the Chief Executive Officer of Institut Jantung Negara Sdn. Bhd. (National Heart Institute) effective September 2003. In 2006, he assumed duties as the Group Managing Director of IJN Holdings Sdn. Bhd. and in charge of three companies as its Group Managing Director and Chief Executive Officer including Institut Jantung Negara Sdn. Bhd, IJN Capital Sdn Bhd and IJN College Sdn. Bhd.
Datuk Mohd Radzif is also a Chairman of ADFIM (Association of Development Finance Institutions of Malaysia) and a Vice Chairman of ADFIMI (Association of National Development Finance Institutions in Member Countries of The Islamic Development Bank). He is also the member of National Entrepreneurship Council of Higher Education (NECHE) and Intellectual Capital Development Committee (ICDC) of Agensi Inovasi Malaysia (AIM). Datuk Mohd Radzif was given the Malaysian Business Leadership Award for Healthcare in 2009.

Mr. Aniket Shah
Program Leader of the Financing for Sustainable Development Initiative
at the SDG Center for Africa

Aniket Shah is the Program Leader of the Financing for Sustainable Development Initiative at the SDG Center for Africa. In this role, Aniket works with national governments, global financial institutions and non-profit organizations on financing the sustainable development agenda throughout Africa. He is on leave from Investec Asset Management.
From 2011-2014, Aniket worked as an investment professional and strategist at Investec Asset Management, an international investment management firm based in South Africa and the United Kingdom. As an investment strategist, Aniket advised many of the world's largest institutional investors, on how to develop long-term portfolio investment strategies with a focus on emerging markets and the Africa opportunity set.
Aniket has published books, reports and articles on a variety of topics pertaining to sustainable development and financial markets. He is the lead-author of the report titled Africa and the United States – A Defining Relationship of the 21st Century, a collaborative study between Investec Asset Management and the US Chamber of Commerce. He is the co-editor of Learning from the World: New Ideas to Redevelop America (Palgrave Macmillan).
Aniket is an honors graduate of Yale University and is pursuing his doctorate at Oxford University in Economic Geography, focusing on sustainable finance at the Smith School of Enterprise and the Environment.

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AGENDA

08.30 – 08.45	**Opening and Welcoming Remarks** • Chairman, **ADFIMI** • IDB Co-Chair (tbi)
08.45 – 09.15	**Keynote Address** State of the Art in the Implementation of Sustainable Development Goals (SDGs) • **Dr. Mahmoud Moheildin,** Senior Vice President, The World Bank
09.15 – 10.35	**Panel Discussion** Enhancing the Role of National and Regional Development Finance Institutions on SDGs Financing This session will provide a space for discussions and experience sharing on SDG Financing, with a focus on the need to leverage all available sources from national and regional development finance institutions. The session will explore the role of private sector as an implementer, translating profits into sustained economic growth, social inclusion, and environmental protection. The session will also examine the role of Islamic finance to help address the SDGs. **Moderator:** • **Dr. Zamir Iqbal**, Head of the World Bank Global Islamic Finance Development Centre, Istanbul **Panelists:** • **Dr. Tunç Uyanık,** CEO of the World SME Forum • **Datuk Mohd. Radzif Mohd. Yunus**, Vice Chairman of ADFIMI / Group Managing Director, SME Development Bank Malaysia • **Mr. Aniket Shah,** Program Leader, SDG Financing Initiatives, SDG Center for Africa
10.35 – 11.00	Interactive Discussions and Closing Remarks

IDB

The Islamic Development Bank (IsDB) is an international financial institution established in December 1973 and began operations on 20 October 1975.The purpose of the Bank is to foster the economic development and social progress of member countries and Muslim communities individually as well as jointly in accordance with the principles of Islamic Law. The functions of the Bank are to participate in equity capital and grant loans for productive projects and enterprises besides providing financial assistance to member countries in other forms for economic and social development. The Bank is authorized to accept deposits and to mobilize financial resources through Shari'ah compatible modes.
IDB has been rated for the 10th consecutive year by the highest AAA rating by Moody's as well as by the other two leading international rating agencies, S&P and FITCH and is currently the highest rated institution in the Muslim World and one of the highest rated MDBs.

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THE WORLD BANK

The World Bank Group plays a key role in the global effort to end extreme poverty and boost shared prosperity. It consists of five institutions: the World Bank, including the International Bank for Reconstruction and Development (IBRD) and the International Development Association (IDA); the International Finance Corporation (IFC); the Multilateral Investment Guarantee Agency (MIGA); and the International Centre for Settlement of Investment Disputes (ICSID). Working together in more than 100 countries, these institutions provide financing, advice, and other solutions that enable countries to address the most urgent challenges of development. For more information, please visit www.worldbank.org, www.miga.org, and ifc.org.

WB's Contact Details:
Address: 1818 H Street, NW Washington, DC 20433 USA
Web: https://www.worldbank.org/

The Sustainable Development Goals Center for Africa

The Sustainable Development Goals Center for Africa (SDGC/A) is an international organization that supports citizens, governments, civil society, businesses and academic institutions to accelerate progress towards the Sustainable Development Goals (SDGs) in Africa.
The Sustainable Development Goals Center for Africa (SDGC/A) was established in September 2015 by a resolution of the SDSN Leadership Council as one of the commitments to support Africa's accelerated progress in sustainable development and the full achievement of the SDGs. The Government of the Republic of Rwanda (GoR) graciously offered to host the Center in capital Kigali.

The SDGC/A aims to strengthen universities, research institutions, and infrastructure and information systems in the region through:
- Research and policy advice
- Education and capacity building
- Technology, innovation and outreach
- Inter-country investments and projects

SDGCA's Contact Details:
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Web site : http://www.sdgcafrica.org
Email: info@sdgcafrica.org

World SME Forum

WSF is a private sector-led initiative that supports SME development worldwide, by providing representation in international bodies, facilitating access to finance, access to global value chains and markets. WSF was established in May 2015, in response to strong recommendation of the 2015 B20 Taskforce on SMEs & Entrepreneurship and with the support of the G20 Finance Ministers. The G20 leaders officially welcomed the creation of WSF during their November 2015 meetings in Antalya, Turkey, as the first private-sector led entity to represent and support SME Development. The World Bank, the International Trade Center and the OECD are WSF's Institutional Partners.

WSF has been the Business Network Partner for the 2016 China Business 20 (B20) SME Development Taskforce (SDTF) and the 2017 Germany Cross Thematic Working Group on SMEs, thus ensuring continuity and sustainability in B20 on SME-related issues. WSF has also established solid links and working relationships with key public and private players, such as WTO, UNCTAD and the World Trade Symposium to support SMEs in capturing the opportunities offered by trade, e-Trade and the digital revolution.

World SME Forum's Contact Details:
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ADFIMI

Established in 1986, ADFIMI, Association of National Development Finance Institutions in Member Countries of Islamic Development Bank, is an international non-profit association serving around 50 members in 19 countries with headquarters in İstanbul. The main objective of ADFIMI is to establish networking and solidarity among its members and capacity building of its member institutions. In this context, ADFIMI organizes seminars / workshops / conferences for its members in various cities in its region (like İstanbul, Karachi, Kuala Lumpur, Amman, Tehran, Baku, Cairo, Ouagadougou, Asghabat, Beirut, Dakar, Sarajevo, Prishtina, Lome, Dushanbe, Damascus, Khartoum, Dhaka, Girne, İslamabad, Kuwait City, Antalya, Tirana, Kampala, Dubai, Almaty, Maldives, Muscat, Tunis).
ADFIMI aspires to be "a forum for development".

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