



NAMIBIA  
COP27 • 2022

## EXPERIENCES OF AFRICAN FINANCIAL INSTITUTIONS WITH CLIMATE FINANCE

Wednesday, 9 November 2022  
14h00 – 15h30  
Namibian Pavilion

Speakers	Discussion Questions	Time
<p><b>Ms. Louise Brown</b> <i>Director</i> Triple Capital</p> <p><b>Ms. Mukwandi Chibesakunda</b> <i>Chief Executive Officer</i> Zanaco Bank</p> <p><b>Mr. Blaise Pascal Gasabira</b> <i>Head of Strategy, Research, M&amp;E and Resource Mobilisation</i> Rwanda Development Bank</p> <p><b>Mr. Ruan Bestbier</b> <i>Head of Sustainability</i> Capricorn Group</p> <p><b>Mr. Olympus Manthata</b> <i>Head of Climate Finance</i> Development Bank of Southern Africa</p>	<ol style="list-style-type: none"><li>1. What are the key challenges to mobilising private finance for climate change in Africa?</li><li>2. What is your institution doing to address these challenges?</li><li>3. Why were these approaches the most practical in your market?</li><li>4. What was the impact achieved through these innovative solutions and how can these impacts be catalytic within your market/economy?</li><li>5. What challenges have you encountered?</li><li>6. What lessons or recommendations would you wish to convey to other commercial financial institutions or development financiers?</li></ol>	14h00 – 15h30



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**Organisers:** Bank Windhoek / Capricorn Group, Ministry of Environment, Tourism and Forestry of Namibia and Triple Capital

**Context/Background:**

Africa needs approximately USD 250 billion in climate finance per year between 2020 and 2030 in order to fund its collective climate finance commitments as set out in the African Nationally Determined Contributions (NDCs), according to the Climate Policy Initiative. Although public funding from African governments and international development partners needs to increase, public funding is inadequate to fully implement the required interventions to reduce emissions and build resilient communities, economies and ecosystems. Private sector funding is key to filling the financing gaps that currently exist, however climate change mitigation and adaptation interventions are often viewed as risky by the private sector, especially in developing country markets where the enabling environment is not always conducive to innovation.

Innovation is key to mobilizing private sector funding, and developing nations have been progressing well in the design and developing of innovative and sustainable financing solutions that create value for all stakeholders. Africa has made strides in climate finance innovation. For example, Bank Windhoek, a Namibia commercial bank, has pioneered thematic bond issuances in the Southern African region with a green bond in 2019 and a sustainability bond in 2021. The Development Bank of Southern Africa (DBSA) has established the ZAR 2 billion Climate Finance Facility to de-risk private climate investment in South Africa, Namibia, Eswatini and Lesotho. ZANACO Bank, a commercial bank in Zambia recently established a USD 50 million facility to support women-led and climate focused MSMEs. The Rwanda Development Bank is establishing a green investment facility which will use blended finance to crowd in private investment in climate change adaptation and mitigation.

The event will provide a platform to share experiences and lessons learned from the innovative climate finance approaches of various African financial institutions.



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