



2022  
**TRI HITA  
 KARANA  
 FORUM**  
 SUSTAINABLE  
 DEVELOPMENT

November 13-18  
 Bali Indonesia

# THK Blended Finance Forum



## Full Program

13 - 14 November 2022

**BETTER  
 BUSINESS  
 BETTER  
 WORLD**



FUTURE  
 KNOWLEDGE  
 AND  
 BLENDED  
 FINANCE

**UNITED IN DIVERSITY**  
 Building Trust for Our Common Future



FUTURE KNOWLEDGE AND BLENDED FINANCE  
FOR BETTER BUSINESS BETTER WORLD  
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## Tri Hita Karana Blended Finance Forum 2022

13-14 November 2022, Bali, Indonesia

*Program as of 12 November 2022*

The **third Tri Hita Karana Forum on Sustainable Development with the theme “Future Knowledge and Blended Finance for Better Business and Better World”** will be held under the auspices of the President of Indonesia around the G20 Leaders’ Summit in Bali this November. The two-part Forum comprises the **Tri Hita Karana Blended Finance Forum on 13-14 November**, and the **Tri Hita Karana Future Knowledge Summit on 17-18 November**. As the pre-eminent sustainability G20 side event, the Tri Hita Karana Forum works to foster collaboration across the global investment community with investors, donors, project developers and thought leaders to accelerate this leadership agenda.

**The Tri Hita Karana Blended Finance Forum** aims to mobilise \$30 billion in catalytic and commercial capital to support SDG-linked projects in just energy transition, natural capital (including Blue Carbon, Blue Halo S, MPAs and mangroves), intact forest conservation, regenerative food and land use, health of nations fund and global health architecture, MSMEs, sustainable tourism, green, resilient and inclusive digital cities and many more, including facilitating the Global Blended Finance Alliance.

Please join us in this voyage for our better and common sustainable future!

**H.E. Luhut B. Pandjaitan**  
Coordinating Minister of Maritime Affairs and  
Investment, Republic of Indonesia  
Co-Host, THK Forum

**H.E. Airlangga Hartarto**  
Coordinating Minister of Economic Affairs,  
Republic of Indonesia  
Co-Host, THK Forum

**Paul Polman**  
Former CEO Unilever and Co-Author of “Net  
Positive”, THK Forum Steering Committee

**Christiana Figueres**  
Former Executive Secretary of the UNFCCC;  
Founding Partner, Global Optimism  
THK Forum Steering Committee



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Sunday, 13 November 2022

09:00 - 10:30 a.m.  
Plenary Session 1  
(Pecatu 1 & 2)

**SETTING AMBITION, TAKING ACTION**

The aim of the opening plenary session is to set the scene for the THK Blended Finance Forum, providing clear messages on the urgency to unlock capital from public, private and philanthropic sources for climate action and the Sustainable Development Goals by promoting, upscaling and optimising the use of blended finance and other innovative funding solutions.

**Leaders keynotes**

- **Paul Polman**, Business leader, campaigner, co-author of “Net Positive” / THK Forum Steering Committee
- **Mari Pangestu**, Managing Director, Development Policy and Partnerships, The World Bank Group

**Leaders panel**

- **Sanda Ojiambo**, CEO & Assistant Secretary-General of the United Nations Global Compact
- **Brune Poirson**, Chief Sustainability Officer, Accor
- **Dr Andrew Forrest**, Founder and Executive Chairman of FMG

**Moderated by Katherine Stodulka**, Chair of the Blended Finance Taskforce

**Official Opening of the 2022 Tri Hita Karana Sustainable Development Forum**

- **H.E. Luhut B. Pandjaitan**, Coordinating Minister of Maritime Affairs and Investment, Indonesia; THK Forum Co-host

**2022 THK FORUM OPENING CEREMONY & PHOTO**



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10:30 - 11:30 a.m.  
Plenary Session 2  
(Pecatu 1 & 2)

**SPECIAL REMARKS: “FINANCING OUR COMMON FUTURE: GREENING G20”**

- **Jeffrey Sachs**, President, UN Sustainable Development Solutions Network /  
SDG Advocate for UN Secretary

**RAISING AMBITION: BETTER BLENDED FINANCE FOR G20, ASEAN AND EMDES**

This panel will highlight why better blending is needed to accelerate investment for sectors including clean energy, low-carbon transport, resilient cities, sustainable agriculture, oceans and forests in G20, ASEAN countries and Emerging Markets and Development Economies (EMDEs). The panel will help inform G20 recommendations to modernise the development finance system building on the Capital Adequacy Framework report. It will also help set the roadmap and attract partners for the Global Blended Finance Alliance (GBF).

**Govt Patron**

- **H.E. Suharso Monoarfa**, Minister of National Development Planning,  
Indonesia

**Setting the Scene – Jeremy Oppenheim**, Founding Partner, SYSTEMIQ/ Global  
Blended Finance Taskforce

**Message from H.E. Yuriko Backes**, Minister of Finance, Grand Duchy of  
Luxembourg

**Invited Leaders panel**

- **Shri Jayant Sinha**, Member of Parliament & former Minister of State for  
Finance, Government of India
- **Ramesh Subramaniam**, Director General, ADB
- **Naina Subberwal Batra**, CEO, Asian Venture Philanthropy Network

**Moderated by Merit Janow**, Chair of Board of Directors, MasterCard / Dean  
Emerita, Professor of Practice, International Economic Law & International  
Affairs, SIPA, Columbia University

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11:30 - 12:15 a.m.  
Plenary Session 3  
(Pecatu 1 & 2)

**BETTER BUSINESS BETTER WORLD – PRIVATE SECTOR CHAMPIONS OF  
CLIMATE AND THE SDGS**

The aim of this plenary session is to bring together leaders from the global business community, providing clear messages on the critical role of businesses in transforming the whole investment system to accelerate the scaling of blended finance. This session will consist of a fireside chat with CEOs and senior leadership from major corporates and investors (including sovereign wealth

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funds, pension funds, insurers, asset managers, investment and commercial banks and PE funds).

**Govt Patron**

- **H.E. Kartika Wirjoatmodjo**, Deputy Minister of State-Owned Enterprises, Indonesia

**Fireside chat/special remarks**

- **Shinta W. Kamdani**, B20 Chair & Coordinating Vice Chairman III, KADIN Indonesia
- **Michael Punke**, Global Vice President for Public Policy, Amazon Web Services (AWS)
- **Dr. Yu (Ben) Meng**, Chairman of Asia Pacific and Executive Sponsor of Sustainability, Franklin Templeton
- **Anmay Dittman**, Director & Senior Investor, Renewable Power Group, BlackRock

**Moderated by John Denton**, Secretary General, International Chamber of Commerce

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12:15 - 13:15 p.m.

**NETWORKING LUNCH**

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13:15 - 14:00 p.m.  
Plenary Session 4  
(Pecatu 1 & 2)

**PEOPLE, PLANET & PROSPERITY – INVESTING IN NATURAL CAPITAL, COMMUNITIES AND CARBON**

This plenary session aims to provide clear messages on the urgency in unlocking more capital to nature and food, including natural capital, communities, carbon and land use systems. This session will consist of a fireside chat with leaders and representatives from the nature and food system, showcasing blended finance and investment opportunities in the space.

**Govt Patron**

- **H.E. Siti Nurbaya Bakar**, Minister of Environment and Forestry, Indonesia

**Fireside chat – Investing in Natural Capital, Carbon, Communities**

- **Dr German Velasquez**, Director, Global Climate Fund Mitigation and Adaptation Division, Green Climate Fund
- **Brune Poirson**, Chief Sustainability Officer, Accor
- **Roslyn Stein**, Head of Climate and Biodiversity, AXA Group
- **Neo Gim Huay**, Managing Director, Centre for Nature and Climate, World Economic Forum
- **Farwiza Farhan**, Chairperson and Co-Founder, HAKA Foundation

**Moderated by M Sanjayan**, President, Conservation International

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14:00 – 14:45 p.m.  
Plenary Session 5  
(Pecatu 1 & 2)

**MOBILISING CAPITAL FOR A JUST ENERGY TRANSITION**

The aim of the plenary session is to bring together representatives leading the just energy transitions agenda, providing clear messages on the need for fit-for-purpose international support potentially including carbon finance. This session will consist of a joint announcement from PLN and Amazon Web Services, followed by a high-level panel discussion between energy leaders from government, multilateral organisations, financial institutions, investors, and philanthropic organisations.

**Govt Patron**

- **H.E. Arifin Tasrif**, Minister of Energy and Mineral Resources, Indonesia

**PLN and Amazon Web Services Joint Announcement**

**Leaders panel**

- **Darmawan Prasodjo**, President Director, PT PLN
- **Carly Wishart**, Managing Director, Data Center Planning & Delivery for Asia-Pacific, Japan & China, Amazon Web Services (AWS)
- **Edwin Syahrud**, President Director, PT SMI
- **Leong Wai Leng**, Managing Director & Regional Head APAC, CDPQ Global
- **Francois Maricourt**, President Director, PT Bank HSBC Indonesia

**Moderated by Fabby Tumiwa**, Executive Director of Institute for Essential Services Reform (IESR)

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14:45 - 15:00 p.m.

**COFFEE BREAK<sup>1</sup>**

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15:00 - 16:30  
Concurrent  
Outcome Session<sup>2</sup>  
(Mengwi Rooms)

**OUTCOME SESSION 1: REGENERATIVE NATURE, FOOD, AND FORESTRY BUSINESS**

Nature-positive and regenerative business models are crucial to tackling global warming, protecting species against extinction, creating jobs and building social and economic resilience to future shocks. But they are still in their infancy. The challenge is to get to scale. Right now, companies have expressed their interest and looked for opportunities to transition to net zero emissions, including in the

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<sup>1</sup> Participants to move to their selected outcome/breakout sessions.

<sup>2</sup> More details on outcome sessions can be seen on THK website.



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land use sector. Transitioning to a more sustainable food and land use system will require capital to be reallocated from the “old” food and land use economy into the new one – with over \$300bn new investment needed every year. The good news is that such investment could generate \$4.5 trillion annually in new economic opportunities by 2030. Join this Session to learn about Indonesia’s commitment towards regenerative nature, food and forestry practices in the country and to explore potential pathways to mobilise large-scale capital through best practices across the world.

**Government Patron:**

- **H.E. Alue Dohong**, Deputy Minister of Environment and Forestry, Indonesia

**OUTCOME SESSION 2: SUSTAINABLE TRAVEL & TOURISM AND HISTORICAL URBAN LANDSCAPES**

The travel and tourism sector is tremendously valuable to society, the economy and nature. In 2019, ~330 million people worked in travel & tourism worldwide (10% of all jobs), supporting more than a billion additional livelihoods. Travel & tourism (T&T) represents an estimated 10.3% of global GDP. 78% of that is generated in G20 countries, or 86% when including the European Union. Travel & tourism is global, yet concentrated nature makes the G20 the forum of choice for this agenda. Interventions by the world’s leading nations can move the needle. This transition requires deep coordination between the Global North and the Global South. Join this session to hear the first-ever global, fully-costed strategy for the whole travel and tourism industry, capturing opportunities that are missed when looking at T&T’s closely interlinked sub-sectors in isolation. The session will also showcase a model of blended financing for historical urban landscapes, namely Serangan Village in Bali. Join this session to hear more the role T&T can play in post-covid recovery, resilience, and decarbonisation in G20 countries and beyond and highlight national best practices.

**Government Patron:**

- **H.E. Sandiaga Uno**, Minister of Tourism and Creative Economy, Indonesia

15:30 - 16:00

Launch event in parallel with outcome sessions (Pecatu 1 & 2)

**BLUE HALO S LAUNCH**

The Government of Indonesia (GoI) through the Ministry of Maritime Affairs and Fisheries (KKP) has committed to establishing Marine Protected Areas (MPAs) in 10% of Indonesia’s seas by 2030. However, ensuring effective protection in MPAs across more than 17,000 islands is costly. The " Blue Halo S" ‘blended finance’ mechanism aims to fill the existing funding gap within the GoI. The “Blue Halo S” blended financing mechanism revolves around the strategic use of different



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public funding (e.g., commercial or impact investment, Multilateral Development Banks (MDB), and philanthropy). It aims to mobilize commercial capital flows and private investment to finance development activities that have economic, social, and environmental impacts. The "Blue Halo S" will officially be launched at the Tri Hita Karana Forum and Ocean 20 (O20) Day and aims to bring together all relevant stakeholders to show support for the Blue Halo-S initiative.

- **H.E. Luhut B. Pandjaitan**, Coordinating Minister of Maritime Affairs and Investment, Indonesia; THK Forum Co-host
- **H.E. Sakti Wahyu Trenggono**, Minister of Marine Affairs and Fisheries
- **Dr German Velasquez**, Director, Global Climate Fund Mitigation and Adaptation Division, Green Climate Fund
- **M Sanjayan**, President, Conservation International
- **Meizani Irmadhiany**, Senior Vice President & Executive Chair of Konservasi Indonesia

16:30 - 16:45

**COFFEE BREAK<sup>3</sup>**

16:45 - 18:00 p.m.

Plenary Session 7  
(Pecatu 1 & 2)

**CLOSING PLENARY SESSION**

To 'call to action' for the participants in delivering climate action and the SDGs, building momentum towards ASEAN 2023 and the Archipelagic Island States agenda. The session will also involve an open invitation for participants to support the Global Blended Finance Alliance (GBF). This session will consist of closing remarks from the THK Co-host and ASEAN 2023 Chair representative from the Government of Indonesia, and leadership from multilateral / international organisations.

**THK Outcome Pledges & Announceables**

- **Jacob Duer**, CEO of the Alliance to End Plastic Waste
- **Carly Wishart**, Managing Director, Data Center Planning & Delivery for Asia-Pacific, Japan & China, Amazon Web Services (AWS)
- **Uday Khemka**, Vice Chairman of the SUN Group
- **Steve Howard**, Chief Sustainability Officer, Temasek Holding
- **Raul Herrera**, Partner, Arnold & Porter LLP
- **Raphael Auerbach**, Founder Capcade / THK Blended Finance Platform

**Official Closing Remark: "Delivering Climate Action and the SDGs toward ASEAN 2023, Archipelagic Island States and G20"**

<sup>3</sup> Participants reconvene for Closing Plenary.





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- **President Felipe Calderon**, Honorary Chairman, Global Commission on the Economy & Climate, Former President of Mexico (2006-2012)
- **Dato Lim Jock Hoi**, Secretary General, ASEAN (tbc)
- **H.E. Airlangga Hartarto**, Coordinating Minister of Economic Affairs, Indonesia / THK Forum Co-host

Inviting Pledge Support for Global Blended Finance Alliance (GBF)

Monday, 14 November 2022

08:30 - 12:00 a.m.

**OCEANS 20 & LAUNCH OF THE NATIONAL BLUE AGENDA ACTIONS PARTNERSHIP<sup>4</sup>**

**Co-hosted by the World Economic Forum and the United Nations with support from the THK Forum**

Full agenda to be viewed at THK Forum's website

12:00 - 13:00 p.m.

**NETWORKING LUNCH**

13:00 - 16:00 p.m.  
(Mengwi 6, 7, 8)

**THK Workshop: Modernising the Development Finance System - Lessons Learned<sup>5</sup>**

**Govt Patron**

- **Mahendra Siregar**, Chairman, Indonesia Financial Services Authority (OJK) (invited)
- **Purbaya Yudhi Sadewa**, Chairman, Indonesia Deposit Insurance Agency (LPS)
- **Luky Alfirman**, Director General of Fiscal Balance, Ministry of Finance, Indonesia

*There is currently a multi-trillion-dollar annual funding gap to deliver the Sustainable Development Goals by 2030. Around \$1.5 trillion additional investment is needed from the private sector each year to transition to a net zero, nature-positive and inclusive economy which creates jobs and builds resilience to economic shocks. This workshop will deep dive on specific financial innovation including leading blended finance structures which have helped accelerate investment for sectors including clean energy, low-carbon transport, resilient cities, sustainable*

<sup>4</sup> THK Forum participants will have access to the O20 sessions.

<sup>5</sup> Invitation only.



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agriculture, oceans and forests. Leading practitioners will share learnings from around the world to help scale and replicate what is already working. The workshop will help feed into G20 recommendations to modernise the development finance system to reduce transaction costs and strengthen partnerships across public, private and philanthropic capital to accelerate the transition and unlock new investment opportunities in emerging markets. Pre-read resources include: [Better Finance, Better World](#) and [Making Climate Capital Work](#).

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16:00 - 17:00 p.m.

**COFFEE BREAK<sup>6</sup>**

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17:00 - 18:00 p.m.  
(BNDCC1)

**THK FORUM-B20 PRESIDENTIAL SESSION**

**Special Remarks**

- **B20 Chair Report: Shinta Kamdani**  
Work of B20 and program legacy
- **THK Forum Chair Report: Tantowi Yahya**  
Work, and initiatives catalysed by THK Forum

**SPECIAL ADDRESS BY GUEST OF HONOUR**

**The Honourable Joko Widodo, President of the Republic of Indonesia**

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<sup>6</sup> THK participants proceeds to BNDCC 1 and be seated for President's arrival for the THK-B20 Presidential Session.