



THK Blended Finance Forum

Full Program

13 - 14 November 2022

2022
**TRI HITA
KARANA
FORUM**
SUSTAINABLE
DEVELOPMENT

November 13-18
Bali Indonesia

**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
13-18 NOVEMBER 2022 BALI INDONESIA

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Tri Hita Karana Blended Finance Forum 2022

13-14 November 2022, Bali, Indonesia

Program as of 8 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
- **Julia Gillard**, Chair of Wellcome, former Australian Prime Minister (invited)

Leaders panel

- **Bill Winters**, CEO of Standard Chartered (invited)
- **Sanda Ojiambo**, CEO & Assistant Secretary-General of the United Nations Global Compact
- **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

G20 AND SOUTHEAST ASIA MINISTERIAL PANEL ON BLENDED FINANCE

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 and ASEAN countries. 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

Invited Leaders panel

- Ministers from G20, ASEAN and Emerging Markets and Developing Economies (EMDEs)
- **Shri Jayant Sinha**, Member of Parliament & former Minister of State for Finance, Government of Indonesia

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

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



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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 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
- **Steve Howard**, Chief Sustainability Officer, Temasek Holding

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

12:15 - 13:15 p.m.

NETWORKING LUNCH

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



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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

Moderated by M Sanjayan, President, Conservation International

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, 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 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)
- **Leong Wai Leng**, Managing Director & Regional Head APAC, CDPQ Global
- **Edwin Syahrudat**, President Director, PT SMI
- **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 BREAK¹**

15:00 - 16:30

Concurrent

Outcome Session²
(Mengwi Rooms)

OUTCOME SESSION 1: FINANCING A JUST ENERGY TRANSITION

To accelerate a just transition to a net-zero power sector, Indonesia is leading the design of blended finance solutions including SDG Indonesia One. It is now developing a Just Energy Transition Partnership (JETP) and Energy Transition Mechanism (ETM) to unlock capital to accelerate coal decommissioning, scale up the use of renewables and ensure the transition is affordable and accessible for all. This involves bringing in fit-for-purpose international support potentially including carbon finance. This session will focus on optimising climate finance transactions for the energy transition and deep dive on case studies and financial mechanisms which have worked as well as discussing the Bali NZE target, as outlined in the New Economy Era Bali Kerthi roadmap, as a prototype to kickstart the transition across the archipelagic nation.

Government Patron:

- **H.E. Nani Hendiarti**, Deputy of Environment and Forestry,
Coordinating Ministry for Maritime Affairs and Investment, Indonesia

OUTCOME SESSION 2: 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 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

¹ Participants to move to their selected outcome/breakout sessions.

² More details on outcome sessions can be seen on THK website.



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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 3: 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 (tbc)

15:30 - 16:00

BLUE HALO S LAUNCH

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

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



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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 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
- **Ray Dalio**, OceanX (invited)

16:30 - 16:45

COFFEE BREAK³

17:15 - 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

³ Participants reconvene for Closing Plenary.



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- **Carly Wishart**, Managing Director, Data Center Planning & Delivery for Asia-Pacific, Japan & China, Amazon Web Services (AWS)
- **Raphael Auerbach**, Founder Capcade / THK Blended Finance Platform
- Representatives from THK outcome sessions

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

- **H.E. Airlangga Hartarto**, Coordinating Minister of Economic Affairs, Indonesia / THK Forum Co-host
- **H.E. Budi Sadikin**, Minister of Health, Indonesia
- **Dato Lim Jock Hoi**, Secretary General ASEAN

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 PARTNERSHIP⁴**

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 Learned⁵**

Govt Patron

- **Mahendra Siregar**, Chairman, Indonesia Financial Services Authority (OJK) (invited)

⁴ THK Forum participants will have access to the O20 sessions.

⁵ Invitation only.



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-
- **Purbaya Yudhi Sadewa**, Chairman, Indonesia Deposit Insurance Agency (LPS)
 - **Luky Alfirman**, Director General of Budget Financing and Risk Management, 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 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](#).

16:00 - 17:00 p.m. **COFFEE BREAK⁶**

17:00 - 18:00 p.m. **THK FORUM-B20 PRESIDENTIAL SESSION**
(BNDCC1)

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

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