

**BLENDED BILLION
PLANETARY HEALTH**



TRI HITA KARANA
INVESTORS UNITE IN DIVERSITY

Tri Hita Karana Forum
“Investors Unite in Diversity”
Blended Finance Deep Dive Workshops
Dates: 11, 19, 25 April & 10 May 2022

Blended Finance:
Everything you Wanted to Know but were Afraid to ask

Background

Achieving the SDGs will require a surge in investment and financing. The United Nations has estimated that an additional investment \$2.5 trillion is needed annually by developing countries alone to deliver on climate actions and the SDGs.¹ Filling this financial gap will require sustained mobilization of large-scale private resources. Whilst there is no shortage of capital in the global financial system, the perceived high-risk nature of some of the SDG investments has impeded the flow of private financing. **The challenge is to incentivize the private sector to join the effort in delivering on the SDGs.**

In recent years, Blended Finance has emerged as one of the principal catalytic financial instruments to **crowd in** private fund, leveraging on development and philanthropic capital to de-risk some of the SDG-linked projects which may not have been economically viable for commercial investors.

With the aspiration for Investors to Unite in Diversity, the **Tri Hita Karana (THK) Call to Action “Blended Billion for Planetary Health” Initiative** was launched last year in September with the support of the Monetary of Singapore (MAS). It aims to bring together sustainability conscious investors, business, foundations and family offices to align with the priority of Blended Finance in scaling private investments for climate action and planetary health.

The THK “Call to Action” Blended Billion for Planetary Health is aligned with the Global Blended Finance Alliance (GBFA), a platform focused on preparing investable SDG-linked projects utilizing Blended Finance structures in developing and emerging economies. To be set up as a multilateral organization headquartered in Indonesia, the GBFA will connect global investors with project-owners of high-impact initiatives in its member states.

THK Forum “Investors Unite in Diversity” Blended Finance Deep Dive Workshops

As part of an awareness and education campaign for the Initiative, the THK Forum “Investors Unite in Diversity” Blended Finance Workshop series comprises four specially designed deep-dive workshops which explore the role and application of Blended Finance in scaling investments and providing solutions for climate actions and planetary health.

In partnership with Convergence and United in Diversity, THK Investors Unite in Diversity hosted three theory/case study workshops on Blended Finance.

¹ Basic infrastructure (roads, rail and ports; power stations; water and sanitation), food security (agriculture and rural development), climate change mitigation and adaptation, health, and education. World Investment Report 2014, UNCTAD.)

The interactive workshops built on each other to equip participants with a deeper understanding of the principles and frameworks required for deploying Blended Finance solutions to achieve the UN SDGs. The training, aimed at bringing theory into practice, will focus on:

- *The importance of using Blended Finance as catalytic capital to mobilize private sector investment*
- *The main Blended Finance archetypes and instruments*
- *The different sources and objectives of development funding and private investors*
- *A deep theoretical and practical understanding of how to structure a Blended Finance project to improve risk-return propositions*
- *Practical case studies, presented by leading global professionals and practitioners in the field*
- *A final session using case studies and active team participation, bringing theory into practice*

The fourth and final workshop was the highlight of the series where prototypes of Blended Finance were presented by the participants, putting theory into practice by applying the principles and frameworks learned. Participants were grouped in three practice groups: **Health, Energy and Ocean**. The workshops facilitated practice groups on potential G20 Blended Finance outcome solutions on energy transition, health and oceans around the THK Forum to be held in November 2022 in Bali.

What is the Tri Hita Karana (THK) Forum?

The Tri Hita Karana (THK) Forum is a highly influential platform connecting global and local stakeholders from the public, private and civil sectors with the common goal to drive impact for climate actions and the SDGs. Launched in 2013, the mission of the THK Forum is to accelerate global and collective actions for high-impact system change initiatives focusing on the harmony of people, planet and the spiritual. The THK Forum is managed by a secretariat hosted by the United In Diversity Foundation. <https://www.thkforum.org/>

The THK Forum's "Investors United in Diversity" seeks to galvanise the collaboration of the global investment community with support from partners such as the International Chamber of Commerce, OECD and World Economic Forum, as well as funders and multilaterals such as World Bank Group, Asian Development Bank and most recently with leading philanthropies from the Global Alliance of Foundations.

Who is Convergence?

Convergence is the global network for Blended Finance dedicated to generating blended finance data, intelligence, and deal flow to increase private sector investment in developing countries. Through its capacity building services, Convergence is dedicated to educating public, private and philanthropic investors about Blended Finance, with the aim to increase participation and private investment mobilisation in Blended Finance transactions.

Workshop 1: What is Blended Finance?

Monday, 11th April, 9.30 am-12.30 pm SGT

Presentations and Recordings: <https://tinyurl.com/THKBF-WS1>

Speakers:

- **Prof. Jeffrey Sachs**, Director of the Center for Sustainable Development at Columbia University, President of the UN Sustainable Development Solutions Network, THK co-founding partner
- **Prof. Denise Kenyon-Rouvinez**, Lead Faculty, THK Global Blended Finance
- **Shobi Lawalata**, Associate Professor, Director of Learning at United in Diversity Foundation (UID)
- **Aakif Merchant**, Associate Director, Convergence
- **Joan Larrea**, CEO, Convergence
- **Panelists: Lisa Genasci**, Co-founder and Board Member, ADM Capital Foundation & **Ronie Mak**, Managing Director, RS Group
- **Meizani Irmadhiany**, Senior Vice President & Executive Chair, Konservasi Indonesia
- **Frederick Teo**, Managing Director, Sustainable Solutions, Temasek

Workshop 2: Tools in your Toolbox

Tuesday, 19th April, 9.30 am - 12.30 pm SGT

Presentations and Recordings: <https://tinyurl.com/THKBF-WS2>

Speakers:

- **Ambassador Bob Blake**, Senior Advisor to Special Presidential Envoy for Climate John Kerry
- **Faaris Pranawa**, Director, PT Sarana Multi Infrastruktur (PT SMI)
- **Architrandi Priambodo (Chitra)**, Senior Energy Specialist Energy Division, Southeast Asia Department Asian Development Bank (ADB)
- **Edo Mahendra**, Expert Staff on Green Economy to the Coordinating Minister for Maritime and Investment Affairs
- **Tantowi Yahya**, President United in Diversity

Workshop 3: Deal into Action

Monday 25th April, 9.30 am - 12.30 pm SGT

Presentations and Recordings: <https://tinyurl.com/THKBF-WS-3>

- **Kruskaia Sierra-Escalante**, Senior Manager, Blended Finance and Corporate Strategy, International Finance Corporation (IFC)
- **Chris Clubb**, Managing Director, Convergence
- **Sir Gordon Duff**, President United in Diversity, Vice Chancellor Emeritus Oxford University
- Video presentation on Health of Nations by **Prof. Andrew W. Lo**, Charles E. and Susan T. Harris Professor, Professor of Finance and the Director of the Laboratory for Financial Engineering at the MIT Sloan School of Management
- **Moritz de Chaisemartin**, Sustainable Finance Associate at Systemiq
- **Bernadette Blom**, Partner, FOUNT
- **Paul Horrocks**, Head, Private Finance for Sustainable Development, Organization for Economic Co-operation & Development (OECD), THK partner
- **Lord Mark Malloch-Brown**, President of Open Society Foundations, Chairman Global Alliance of Foundations

Workshop 4: Presentations and Graduation

Tuesday, 10th May, 2.00 - 5.00 pm SGT

Presentations and Recordings: <https://tinyurl.com/THKBF-WS4-Graduation>

SPEAKERS:

Graduation Closing Keynote: Mahendra Siregar, Vice Minister for Foreign Affairs of the Republic of Indonesia, THK Vice Chairman

John Morton, Climate Counselor to the Secretary, U.S. Department of the Treasury

Inez Stefanie, Managing Partner, Supernova Ecosystem

Lord Nicholas Stern, Chair of the Grantham Research Institute on Climate Change and Environment, London School of Economics, NCCC International Advisory Council, Tri Hita Karana Forum

Paul Polman, Influencer, Business Leader, Campaigner, Co-author of “Net Positive”, THK Forum Steering Committee and NCCC Council

MENTORS:

OCEAN: Mr Richard Jeo, Senior Vice President, Asia-Pacific Field Division, Conservation International, **Nicholas Omar**, Indonesia Ocean Lead, Systemiq and **Maximilian Bucher**, Ocean Technical Lead, Systemiq

ENERGY: Edo Mahendra, Expert Staff on Green Economy to the Coordinating Minister for Maritime and Investment Affairs, **Donald Kanak**, Chairman of Prudential Insurance Growth Markets and Chairman of Prudence Foundation and **Julianto Johannes**, Blended Finance Taskforce & Energy Lead, Systemiq Indonesia

HEALTH: Sir Gordon Duff, President United in Diversity, Vice Chancellor Emeritus Oxford University, **Alfred (Freddie) Scheidegger**, Ph.D. Managing Partner, Founder of Nextech Invest and Senior Advisor Kura Kura Bali and **Moritz de Chaisemartin**, Sustainable Finance associate at SYSTEMIQ

OTHER MENTOR:

Prof. Denise Kenyon-Rouvinez, Lead Faculty, Tri Hita Karana Global Blended Finance