بيت التمويل الكويتي
Kuwait Finance House

UNDP

CLIMATE DIALOGUES:

Perspectives from the COP Talk Series

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PERSPECTIVES FROM THE COP TALK SERIES

The private sector has a key role in helping countries achieve the 2030 Sustainable Development Agenda. In 2023, Kuwait Finance House (KFH) and the United Nations Development Programme (UNDP) signed a Memorandum of Understanding that helps KFH align its investments across all business sectors with the United Nations Sustainable Development Goals (SDGs). UNDP supports this effort with technical guidance, including SDG impact standards. This partnership aligns with Kuwait's 2030 Agenda, which aims to build a resilient and diversified economy through economic diversification, social inclusion, and environmental sustainability.

Sustainability sits at the heart of the groundbreaking partnership between KFH and UNDP. Together, the organizations support countries in the region to elevate climate action and help meet their commitments made under the Paris Agreement, is a global treaty to combat climate change. As part of its integrated sustainability strategy, KFH applies Environmental, Social, and Governance standards across all of its investments and adheres to the principles of transparency, financial inclusion, and women's empowerment across its operations.

The UNDP plans to enhance partnerships with private sector companies to accelerate the achievement of the 2030 Agenda and the NDCs Nationally Determined Contributions (NDCs) which are national commitments to reduce emissions and adapt to climate change under the Paris Agreement. COP28 in Dubai - The United Arab Emirates, provided an excellent opportunity to enhance private partnerships, identify best practices, and explore options to scale up investment for a climate-resilient, clean energy transition.

The 28th Conference of the Parties (COP28) provided a strategic opportunity to raise awareness of the benefits of a clean energy, climate-resilient transition in the MENA region. The Green Zone at COP28 provided a space for the private sector, civil society, academia, community leaders, and youth groups to convene dialogues on ways they were advancing a green transition in the region. Through a pavilion hosted and managed by KFH in partnership with UNDP, KFH gained the exclusive opportunity to showcase challenges and opportunities for action across the region, KFH's work and achievements in sustainable development, galvanize discussions on sustainable finance for SDG/NDC goals, and explore new opportunities to scale up investment in clean energy transition and climate actions.

KFH took the lead in organizing and managing the pavilion, collaborating with UNDP to design thematic sessions. This included inviting partner governments, private sector representatives, community leaders, and other speakers for various sessions. As KFH's partner, UNDP supported the design of several strategic high-level sessions focused on climate action and energy transition themes. These sessions highlighted how the UN assists countries across the Arab region in achieving their goals and identified opportunities for scaling up joint investments by UNDP and KFH regionally.

UNDP & KFH'S PARTNERSHIP FOR SUSTAINABLE DEVELOPMENT

Discussions at the KFH Pavilion focused on scaling up private sector partnerships for climate action, with a specific focus on climate finance for Nationally Determined Contributions (NDC) implementation, acceleration of clean energy transition through private sector innovation and technology, climate adaptation for water and food security, sustainable cities, nature-based solutions, and capacity development for SMEs and startups. Aligned with the overall agenda of the COP28 presidency, events and sessions at the KFH pavilion provided diverse opportunities to cover major areas of climate-related discussions at COP28. The pavilion hosted thought leaders, technical and high-level speakers, and partners. It also gave KFH an opportunity to promote its sustainability agenda and explore new areas for climate investment.

ABOUT THE COP TALK SERIES

Kuwait Finance House, in partnership with the United Nations Development Programme, organized the "COP-Talk" series at COP28. The "COP-Talk" series aimed to foster dialogue and collaboration on climate change, sustainable development, and environmental preservation, with a special focus on the role of the private sector and ethical finance in supporting Agenda 2030. This series highlighted how Islamic financial principles can contribute to and align with global sustainability goals.

YOUTH-LED GREEN SMES ROLE IN ENHANCING CLIMATE ACTION ON THE GROUND

SPEAKERS

Session 1: Moderator: Nora Isayan, UNDP
- Mr. Fahad Al-Osaimi, KFH Kuwait
- Dr. Ehab Shalaby, Dcarbon,
- Mr. Waleed Esbaitah, TadwiRe, Kuwaiti SME
- Mr. Omar Asaad, Smart WTI

Session 2: Moderator: Roxani Roushas, UNDP
- Mr. Fahad Al-Saad, KFH Kuwait
- Mr. Waleed Esbaitah, TadwiRe, Kuwaiti SME
- Elya Rizk/Hiba, Lebanese SME
- Luma Abbadi, UNDP Jordan

01 **Showcasing Successful Green Enterprises**
The sessions showcased successful youth-led green SMEs in the Arab States and beyond, highlighting their contributions to sustainable development and climate action.

02 **Emphasizing the Nexus between Youth and Larger Corporations**
Collaborations between youth-led enterprises and larger corporate entities can inform policymaking and climate negotiations, particularly concerning youth and private sector inclusion.

03 **Highlighting Innovation and Adaptability**
The sessions underscored the agility, adaptability, and social and environmental responsibility of youth-led SMEs, showcasing their ability to influence consumer behavior and drive broader sustainability efforts.

04 **Fostering Sustainable Practices**
The sessions emphasized the role of these SMEs in responsible production and consumption, contributing significantly to reducing carbon emissions and fostering a climate-resilient future.

05 **Influencing Policy and Climate Agenda**
The sessions aimed to influence policy and the climate agenda by highlighting the impact of youth-led green SMEs in sustainable development and climate action.

GREEN FINANCE AND TRADE: CATALYSTS FOR CLIMATE ACTION

Fostering dialogue and collaboration on green finance and trade for climate action in the Arab States and beyond.

SPEAKERS

- Dr. Fawaz Sabri – UNDP RBAS
- Ms. Saoussen Ben Romdhane – International Trade Centre
- Mr. Ahmad AlKiswani – PWC
- Moderator: Shereen Alsaad – UNDP

01

Exchanging Experiences and Scaling Opportunities
The session served as a platform for sharing lessons and best practices in green finance and trade.

02

Fostering Green Awareness and Advocacy
The event emphasized the crucial role of green finance and trade in advancing climate action, particularly in the Arab States.

03

Promoting Regional and Global Cooperation
The session aimed to inspire and enhance synergies for impactful collaboration in climate trade and sustainable finance.

04

Mobilizing Resources
Discussions centered on mobilizing resources for climate and trade solutions that align with job creation, climate action, and Sustainable Development Goals (SDGs).

EMPOWERING CHANGE: WOMEN'S LEADERSHIP IN ENERGY TRANSITION

Highlighting the critical role of women in the energy sector.

SPEAKERS

- Alicia Eastman – President & Co-Founder intercontinental
- Raquel Marques Mendes – Head of European Affairs, EDP
- Antionio Azevedo Campos – Hub2Energy
- Josephine Moss – Regional Coordination Specialist, UN Woman Regional Office
- Moderator: Shereen Alsaad – UNDP

01

Emphasis on Women's Role in Energy
Kuwait's recognition of women as key innovators in the energy sector, showcasing their successes and contributions.

02

Diverse Perspectives
A lineup of female leaders and allies from energy, policy, finance, and technology sectors, sharing their experiences and strategies for overcoming barriers to equality.

03

Focus on Actionable Solutions
Proposing actionable solutions for integrating women's leadership across the energy landscape, including policy recommendations and corporate strategies.

04

Powerful Dialogue
Engaging dialogues, emphasizing the connection between women's leadership and the achievement of climate goals and energy transitions.

05

Networking and Collaborations
The important role of networking, fostering future projects and initiatives for women's empowerment in the energy sector.

POTENTIAL GROWTH AND FUTURE TRENDS OF GREEN SUKUK AS A TOOL FOR SUSTAINABLE FINANCING

Green Sukuk's potential to drive sustainable economic development and finance green projects.

SPEAKERS

- Turgay Çavaş, Kuveyt Turk
- Khalid Al Rukhayes, KFH Kuwait
- Fawaz Sabri, UNDP
- Moderator: Shereen Alsaad – UNDP

01

Understanding Green Sukuk's Potential
The session offered in-depth insights into the growth potential of Green Sukuk and its pivotal role in sustainable financing.

02

Future Trends and Challenges
Discussions centered on future trends in the Islamic capital market and Green Sukuk, addressing the opportunities and challenges in moving towards inclusive and sustainable business and social impact investment models.

03

Integrating Sustainable Finance
Panelists discussed strategies for financial institutions to integrate sustainable finance, particularly Green Sukuk, into traditional portfolios and the role of these instruments in climate finance.

04

Enhancing Cross-Sector Collaboration
Collaboration between UNDP, financial institutions, and private investors is crucial to support sustainable initiatives through instruments like Green Sukuk.

05

Impact Measurement
The session explored how the effectiveness and environmental impact of investments made through Green Sukuk could be measured and reported.

FINANCING MENA CLEAN ENERGY TRANSITION

Explore the regional challenges and opportunities in financing the shift to clean energy.

SPEAKERS
- ▶ Mr. Tarig Ahmed, IRENA
- ▶ Ms. Mhairi Main Garcia, CEBC
- ▶ Dr. Ryadh Boudjemadi, UNDP
- ▶ Dr. Nasser Ayoub, Dcarbon
- ▶ Mr. Özkan Yazıcı, Kuveyt Turk
- ▶ Moderator: Shereen Alsaad – UNDP

01

In-Depth Exploration of Challenges and Opportunities
A platform for discussing the challenges and opportunities associated with financing the clean energy transition in the MENA region.

02

Discussion on Partnership Initiatives and Financial Mechanisms
Dialogues about existing and emerging regional partnership initiatives and financial mechanisms, to accelerate the clean energy transition and achieving the 2030 targets.

03

Accelerating Implementation of National Plans
The session sought to expedite the implementation of Nationally Determined Contributions (NDCs), National Renewable Energy Action Plans, and National Energy Efficiency Action Plans.

04

Sharing Regional Experiences
Experiences from the region were shared to expedite the energy transition, emphasizing approaches that bring co-benefits for private sector investment and climate action.

05

Focus on Co-benefits and Recovery from Economic Crisis
The importance of transitioning to clean energy as a means to bring co-benefits for private sector investment, climate action, and economic recovery.

SUSTAINABLE CONSUMPTION & PRODUCTION – PLATFORM TO ACCELERATE SDG 12 & CLIMATE ACTION

Explore the xx and opportunities to advance the clean energy transition in the MENA region.

SPEAKERS

- Mr. Tarig Ahmed, IRENA
- Mesut Polat, Kuveyt Turk
- Fahad Al-Falah, KFH Kuwait
- Tarek Alkhoury, UNEP
- Thomas Rebermark, Stockholm International Water Institute
- Dr. Fotouh Alragom, Kuwait Institute for Scientific Research
- Moderator: Samia Al-Duaij, Environmentalist (MERAS Consulting)

01

Emphasis on Green Products and Services
The session stressed the critical role of sustainable green products and services in mitigating overexploitation of natural resources, reducing carbon footprints, and minimizing pollution.

02

Global and Regional Cooperation
It underscored the need for global and regional collaboration to support sustainable practices in production and consumption.

03

Advocacy for Responsible Resource Use
The discussions advocated for responsible resource use, waste reduction, and environmentally friendly manufacturing processes.

04

Climate Action and Emission Reductions
The session linked sustainable consumption and production with broader climate goals, aiding countries in meeting their Nationally Determined Contributions (NDCs) and transitioning towards low-carbon, resilient economies.

05

Shared Insights and Strategies
Speakers from various sectors shared insights and strategies for advancing sustainable consumption and production practices.

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