



10th Meeting of the San Giorgio Group Mobilizing Capital for a Just and Resilient Global Transition

21-22 March 2024

Island of San Giorgio Maggiore, Venice

[The San Giorgio Group](#) convenes key financial institutions and pivotal leaders who are actively engaged in climate and sustainable finance. It prioritizes frank input, an orientation on solutions, and connecting diverse leaders to break down silos and accelerate execution.

The 9th San Giorgio Group meeting produced significant action on pressing topics such as just energy transitions, adaptation and resilience, and international financial architecture reform.

In 2024, our community needs to increase collaboration and coordination, as the challenge of competing economic, political, and institutional forces threaten to forestall the recent momentum we've made in mainstreaming climate finance. We now need to focus on delivering.

Thursday, 21 March 2024

8:30 – 9:00 Registration and Coffee

9:00 – 9:15 | Welcome and Opening Remarks

Barbara Buchner, Global Managing Director, Climate Policy Initiative

9:15 – 10:15 | Setting the Scene: What do we need to prioritize and get right in 2024?

SGG10 will open with a panel and interactive discussion that will provide structure and focus to this year's Group. With an increasingly uncertain global macroeconomic environment and growing complexity within climate policy and finance – as more actors, agendas, and initiatives engage with climate issues – how can we build on existing efforts across the ecosystem and identify the top priorities that will accelerate ambition and deliver the most impact in the near term? How can we help align priorities on the finance agenda and uncover differences to develop a roadmap that can connect different processes, identify concrete milestones and actions, and groups who can lead the various priority areas?



10:15 – 10:45 Coffee Break

10:45 – 12:30 | Thematic Deep Dives. Key Challenges and Opportunities to Drive Ambition

Based on input from San Giorgio Group members, this year's meeting will focus on the following key themes:

- **Mitigating risk**
- **Bolstering domestic markets**
- **Implementing fossil fuel transition**

We will look at various priority sectors and themes, including nature, across the deep dives.

The first half of the day will introduce each of these topics in detail. After lunch, we will form breakout groups to develop and prioritize suggested solutions that can be delivered in the near term for each thematic agenda.

10:45 – 11:15 | Theme 1. Mitigating risk

While it is well understood that mitigating risks is key to unlocking flows from the savings pools and capital markets in the Global North to developing countries for financing energy, infrastructure, nature, disaster risk, and adaptation, it is also now critical than ever that a better, more unified approach is deployed. This includes not just different types of instruments (like guarantees), but also different types of financial product providers (including insurance) that work in tandem rather than offering discrete products.

11:15 – 11:45 | Theme 2. Bolstering domestic markets; reorienting climate finance architecture

Bolstering domestic capital markets and local climate finance capacity is critical to achieving long-term climate and development goals. Domestic savings can be channelled to projects without the challenge of FX risk, and domestic institutions — whether commercial banks, dedicated green banks or public development banks — can act as local intermediaries for both domestic and international climate investment. But such transformation must be met with an international climate finance architecture to that can support and interact with domestic institutions. This panel will explore both challenges and solutions to energizing domestic markets in order to achieve our climate finance goals.

11:45 – 12:00 Coffee Break



12:00– 12:30 | Theme 3. Implementing fossil fuel transition

COP28 signaled global commitment to transition away from fossil fuels and universal agreement, if not the detail, on the need for a comprehensive finance package to underpin that action. But global and country-level climate goals are currently off track, and many countries are skeptical about their ability to raise climate ambition, due to the series of exogenous shocks that have triggered fiscal constraints for all and a debt crisis for many.

12:30 – 14:00 Lunch

14:00 – 16:00 | Thematic Break-out Sessions: Developing Solutions

Following lunch, we will form breakout groups for each of the above three themes. Each group will be tasked with amplifying the morning's discussion to develop an "SGG agenda" for each theme, including:

- What needs to be achieved in 2024 to progress this topic?
- What are the near-term solutions for achieving these needs and what are the critical challenges preventing these from being achieved?
- Who needs to be involved and what do we need to do to overcome those challenges and reach the stated 2024 goals?
- What needs to happen in the lead up to COP30?

16:00 – 16:30 Coffee Break

16:30 – 18:00 | Insights from the Break-out Sessions

We will end the first day by hearing from each of the break-out sessions. This will set the stage for tomorrow's work on turning the ideas from today's sessions into action plans.

18:00 Cocktail & Dinner Reception



Friday, 22 March 2024

8:30 – 9:30 Light Breakfast

9:30 – 10:00 | Welcome to Day 2: Turning Ideas into Action

We will review the summaries and ideas generated from Day 1, so everyone is equipped to discuss concrete next steps.

Vikram Widge, Senior Advisor, Climate Policy Initiative

10:00 – 12:00 | Plenary: From Big Picture to the San Giorgio Group Agenda

What are the key takeaways from yesterday's work? How do these themes and roadmaps connect with the big picture needs for climate finance in 2024? How can we concretely build on existing efforts/agendas/structures to minimize duplication, increase momentum, and accelerate execution times?

Is the emerging SGG Agenda an appropriate and practical roadmap to deliver for each theme in 2024? Where can the San Giorgio Group make the most impact; what is its added value? How can we move forward with integrity and accountability? What is needed to measure progress? Who else do we need to include to ensure progress in 2024?

11:00 – 11:15 Coffee Break

12:15 – 12:30 | Closing

We will close the meeting with a summary of the discussion, next steps, and review of key priorities and commitments we will all take back with us.

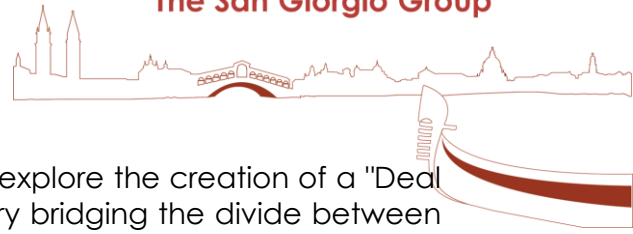
Barbara Buchner, Global Managing Director, Climate Policy Initiative

12:30 – 14:00 Networking Lunch

14:00 – 17:00 | Group Deep(er) Dive Sessions

As in past years, we are setting aside time to have deeper discussions on specific issues. This year we plan to take a slightly different approach to this. Rather than a single extended afternoon session, we will tap the self-selected collective wisdom of the group to provide quick and pointed feedback on a few ideas taking a different tack to mobilizing financing at the scale we need.

In a "shark tank"-like approach, proponents will take up to 15 minutes to lay out their idea, highlighting why it is achievable. This will be followed by up to 30 minutes of relative rapid-fire feedback that provides supportive suggestions and/or identifies deal breakers. Proponents can use the final 15 minutes to regroup and pitch for partnerships to deliver in 2024. We will refine this part of the agenda in line with emerging discussions, initial deep dives include:



- **A Deal Team for the Planet:** This deep dive will explore the creation of a "Deal Team for the Planet," a specialized intermediary bridging the divide between public and private financial institutions, focused on structuring and bringing to financial close critical transactions in developing countries to drive climate outcomes.
- **Adaptation & Resilience: Accelerating the private investment business case**