

## Statement on

# A Partnership for SDG Investment Facilitation in Africa between UNCTAD and ASIF

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Institutional investors, such as sovereign funds, have long been aware of the tremendous investment opportunities in Africa that span a broad range of strategic SDG sectors such as sustainable infrastructure and energy. Many African countries have also created their own sovereign funds, which can act as important vehicles to catalyze patient international capital in strategic sectors that are crucial for achieving more inclusive, sustainable and resilient development.

Nevertheless, many of the investment opportunities remain untapped, and international investors still face challenges when seeking to invest in the continent. These include a shortage of sizable and bankable projects, limited connections with the international sustainable finance market, and perceived risks that impede long-term international investment.

In the context of the UNCTAD World Investment Forum 2023, and with the objective of facilitating long-term institutional investment for sustainable development in Africa, the United Nations Conference on Trade and Development (UNCTAD) and the Africa Sovereign Investors Forum (ASIF) are partnering to support African countries and their sovereign funds, members of the ASIF initiative, in facilitating investment by international institutional investors that has real impacts in sectors relevant to the SDGs in Africa.

The partnership will focus on:

- *Facilitating the exchange of best practices in SDG project preparation and investment facilitation for African sovereign funds and related stakeholders*, in particular in sustainable infrastructure, sustainable energy for all, and the climate transition.
- *Promoting sustainability integration in institutional investment* to better identify sustainability risks and opportunities and to maximize the sustainable development impact of institutional investment.
- *Facilitating partnerships with international institutional investors and development finance institutions* to improve the risk-return profiles of investments and to facilitate co-investments and collaborations.
- *Promoting investment opportunities in Africa for international investors in international fora.*

In the partnership, UNCTAD and ASIF will leverage their respective networks and expertise in the area of international investment facilitation and development to support African countries and their sovereign funds to tap into the potential for attracting long-term international investment for development. Going forward, the two organisations will explore options for deepening further collaboration.

### **About UNCTAD:**

UNCTAD, through its Division on Investment and Enterprise (DIAE), seeks to ensure inclusive growth and sustainable development through investment and enterprise development for the enhancement of productive and technological capacity-building, industrialization, economic diversification, job creation and progress towards achieving the Sustainable Development Goals. As the focal point within the United Nations system for all issues related to investment and enterprise development, DIAE conducts cutting-edge policy analysis, provides technical assistance and builds international consensus on investment and enterprise, including in the area of sustainable investment promotion and facilitation.

### **About ASIF:**

Founded in 2022, ASIF is a multilateral platform that gathers African sovereign investors to foster collaboration and knowledge-sharing in order to accelerate capital mobilization for the benefit of the continent. ASIF's members are Fundo Soberano de Angola, Fonds Souverain de Djibouti, The Sovereign Fund of Egypt, Ethiopian Investment Holdings, Fonds Gabonais d'Investissements Stratégiques, Ghana Infrastructure Investment Fund, Mauritius Investment Corporation, Ithmar Capital (Morocco), Nigeria Sovereign Investment Authority, Agaciro Development Fund (Rwanda), Fonds Souverain d'Investissements Stratégiques (Senegal) and Public Investment Corporation (South Africa).