

African Guarantee Fund, ITC and NDF Continue Their Promotion of Green Finance in Kenya

(Geneva-Nairobi-Helsinki) – The International Trade Centre (ITC), the African Guarantee Fund (AGF) and the Nordic Development Fund (NDF) are organising a Green Finance Conference on 21 June and Trainings on 22-28 June 2017 in Nairobi and Naivasha, Kenya.

The financial services sector is experiencing seismic change. The regulatory framework is becoming increasingly complex and compliance more costly. The environmental, social and economic risks are even bigger. Following the last financial crisis, the 2030 Agenda for Sustainable Development and the Paris Agreement, it has become critical for the financial industry to shift from shareholder value to stakeholder value. All this presents significant change, profound challenges and unique opportunities. There is a need for senior management and stakeholders of financial institutions to address the ongoing revolution and see the future direction of banking and finance. This is even more relevant in Kenya which is recognized as a green finance leader¹ similar to Bangladesh and Jordan in the UN report of July 2016.

As a response AGF and ITC, with funding from NDF, have partnered to expand access to climate-focused finance for small and medium-sized enterprises (SMEs) in Africa. The two institutions have agreed to pilot a series of conferences and trainings in Zambia, Kenya, Ghana and Cote d'Ivoire. In that framework a conference and trainings were organized last March 2017 in Lusaka, Zambia which was attended by 149 directors from local business, financial and government community. Zambia showed the motivation and excitement from financial institutions, businesses and the regulators to take on board Green Finance as a sustainable way of funding environmentally impacting projects.

Kenya as a more matured market in funding environmentally friendly projects will provide the forum to review the current status of Green Finance in Kenya and for both the supply and demand sides, as well the regulators to share their experience and lessons learnt. Participants from other countries in the world will share the challenges and reforms undertaken both from the regulator and finance providers to spur the development of new products and services.

The conference and trainings are supported through a grant from NDF which is administered by AGF. The overall objective is to unlock finance for sustainable, green growth and climate resilient development in African economies.

About the African Guarantee Fund

Officially launched on 1 June 2012, the African Guarantee Fund is a pan-African non-bank financial institution owned by the African Development Bank (AfDB), the Danish

International Development Agency (DANIDA) and the Spanish Agency for International Development Cooperation (AECID). AGF's primary mandate is to assist financial institutions in Africa to scale up their SME financing through the provision of partial loan guarantees and capacity development assistance. In 2016, AGF launched a green guarantee facility aimed at unlocking finance for SMEs investing in low carbon, green growth and climate resilient development.

About the Nordic Development Fund

Established by Denmark, Finland, Iceland, Norway and Sweden in 1989, NDF is a joint Nordic finance institution focusing exclusively on climate change and development in low income countries. It supports public and private sector led climate finance operations across Africa, Asia and Latin America and became an AGF shareholder in 2016 with the launch of the green guarantee facility.

Notes for the Editor

About the International Trade Centre

ITC is the joint agency of the World Trade Organization and the United Nations. ITC assists small and medium-sized enterprises in developing and transition economies to become more competitive in global markets, thereby contributing to sustainable economic development within the frameworks of the [Aid-for-Trade agenda](#) and the Global Goals for Sustainable Development.

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