



## Meeting with United Nations Social Impact Finance (UNSIF)

### Meeting Minutes

<b>Date/time</b>	9 <sup>th</sup> November 2017, 4pm to 5pm
<b>Venue</b>	Committee Room, P&D Department
<b>Participants</b>	<ol style="list-style-type: none"><li>1. Ms. Rehana Ghulam Ali Memon, Member (Development), P&amp;D Board</li><li>2. Mr. Naeem uz Zaffar, Chief Economist, P&amp;D Board</li><li>3. Mr. Raheem Soomro, Secretary, Industries Department</li><li>4. Mr. Manzoor Ali Sheikh, Director General, Sindh Board of Investment</li><li>5. Mr. Behzad Memon, Deputy Secretary, Finance Department</li><li>6. Mr. David Gallipeau, Chief of UN Social Impact Finance</li><li>7. Mr. Shakeel Ahmed, Assistant Country Director, Development Policy Unit, UNDP Pakistan</li><li>8. Ms. Niveen Qadri, Communication and Advocacy/Acting Project Manager, SDGs Support Unit</li></ol>
<b>Key Discussions</b>	<ol style="list-style-type: none"><li>1. <b>Introduction:</b> The UNDP Social Impact Finance is a unique and transparent co-investment platform where the public sector and private sector can use blended financing models to create both economic and social returns while facilitating the transition from grant-only project-based development to blended financed market-based development.</li><li>2. <b>Role of UNDP:</b> UNDP can facilitate development of financing models with supportive legislative frameworks, drawing in from best practices in Bangladesh, Cambodia, and Indonesia. At the same time, it can look towards capacity building of entrepreneurs, and engage private and public sector in establishing blended financial models with incentivized returns.</li><li>3. <b>Opportunities for GOS:</b> Sindh Board of Investments identified itself as a viable platform to engage private sector companies. However, clarity is required on how these funds are established and what is specifically entailed in a blended financial model. With CPEC flourishing, it is a good time to see how social impact financing can be integrated within our current market structures. Dialogue with private sector can be initiated to explore ideas. A starting point is to look at the current ADP and align private sector interest therein. But for the future, it is important to look at private sector investments beyond the CSR landscape, and really integrate SDGs within the value chains of businesses. GOS has to think what value does a development intervention may have for the private sector and develop models that have benefits for both sectors.</li></ol>
<b>Actions</b>	<ol style="list-style-type: none"><li>1. UNSIF will share best practices to acquire pertinent knowledge about blended financing</li><li>2. UNSIF will conduct meetings with government of Sindh's line departments, such as Board of Investment, and Finance Department and the private sector companies to see how private sector financing can be initiated</li></ol>