

## Fourth Meeting of the Regional Committee for Europe and the Others Region

21 - 23 June 2023

Brussels, Belgium

### Thematic Side Event

Title	ISA's Global Solar facility (1100-1230 hours CEST)
<b>Context and expected outcomes</b>	<p><i>In 2022, ISA Secretariat approved the formation of a Solar Facility in Africa, later it was announced at COP27 in Sharm-el-Sheikh on Nov 10, 2022. The GSF is being proposed for an efficient implementation and giving a strong foundation to the Africa Solar Facility itself. Expert feedback and market research has suggested using a balanced approach for the Africa Solar Facility. This includes, outsourcing to an Investment Manager, building in-house capacity, and ability to leverage the Africa experience. This approach will bring several long-term benefits and create large-scale impact.</i></p> <p>The solar facility will stimulate high potential solar technologies by attracting private capital to flow into underserved markets in Africa while ensuring a payment and insurance mechanism as a first loss guarantee as approved by the Fifth Session of the ISA Assembly. The Solar Facility would be operationalised to crowd in investments from various donors across the globe. The solar facility will consist of three funds (the payment guarantee fund, the insurance fund and the investment fund). Projects proposed in Africa could purchase payment guarantees or partial insurance premia from these funds. The GSF will provide: (i) payment guarantee fund- guarantee mechanisms to ensure payment guarantees; (ii) insurance fund- provide mechanisms to mitigate project risks; and (iii) investment fund- allow Technical Assistance for addressing gaps in the regulatory framework. It could also help in catalysing project development and reducing currency risks – all aimed at the following objectives:</p> <p>Provide clean and reliable source of energy to all people across the globe who today do not have access to electricity. Thereby ensuring Green Growth for the world</p> <ul style="list-style-type: none"> <li>b) Enable deeper innovation and capacity building for solar power development</li> <li>c) Open up solar markets across the world</li> <li>d) Accelerate transition to net zero, by helping catalyse part of the USD12.5 trillion needed for solar installations globally</li> </ul>
<b>Objectives</b>	<p>The round table aims to foster discussions between the investor groups, countries and various donors on ISA's global solar facility.</p> <p>For successfully operationalising the Solar facility, the ISA secretariat would be undertaking the following activities:</p> <ul style="list-style-type: none"> <li>– Hold investor roundtables in EU, Asia Pacific and Africa to socialise the facility and get in-principle buy-in for the fund</li> <li>– Register and housing of the Solar Facility Fund.</li> <li>– Secure the first In-principle first financial close of the Facility during 2023</li> </ul>
<b>Time and venue</b>	<p>1100-1230 hours CEST Paul Henri Spaak II &amp; III , Sofitel Brussels Europe</p>
<b>Registration Link</b>	<p><a href="https://isolaralliance.org/registration/RegionalCommittee_EO_SER">https://isolaralliance.org/registration/RegionalCommittee_EO_SER</a></p>
<b>Medium of participation</b>	<p>In-person</p>

Time (in CEST)	Agenda
	<b>The side event will be for 2 hours (followed by lunch)</b>
11:00 - 11:05 hours	<b>Opening remarks</b> by Dr Ajay Mathur, DG, ISA
11:05 - 11:10 hours	<b>Special Remarks</b> by EU commission
11:10- 11:15 hours	<b>Presentation by ISA's Global Solar Facility</b> by Ms Anita George, Edhina Advisory
11:15- 11:45 hours	<b>Session 2a- Closed door discussion with the Country representatives</b> Representative from ISA member countries (France, UK, Germany, Swedenn, Denmark, Netherlands, Italy, Greece, Norway, US, Cyprus and Belgium)
11:45 – 12:30 hours	<b>Session 2b- Closed door discussion with Investor discussions</b> Presentation on Global solar facility followed by investor discussions (representatives from EIB, EBRD, MunichRe, Norfund, FMO, Dutch fund etc)



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