

Unleashing the Power of Innovative Financing for the first 1,000 days

Side event on the margins of the 2020 first regular session of the Executive Board

Monday, 24 February 2020, 13:15–14:45

Auditorium, WFP headquarters

Light lunch will be served in the Peace Garden from 13:15 to 13:45

Context

The Islamic Development Bank (IsDB) and the World Food Programme have come together to promote work on the nutrition agenda and pioneer new ways of financing for development. Together, they are designing a first-of-its-kind performance-based investment instrument to support critical nutrition programmes during the first 1,000 days of a child's life.

During this window of opportunity optimum nutrition provides the biggest impact and sets the course for a thriving future. The goal of this partnership is to make a mark on the world; to save and change more lives affected by malnutrition by taking multi sectoral interventions to scale, bringing new players to the table and generating robust evidence of what works.

The first 1,000 days fund is an innovative financing model that seeks to involve both public and private sectors in a global initiative to support coordinated nutrition action with one key objective: to frontload public investment for high-quality, multi sectoral outcome delivery at scale. The model involves issuing a development impact sukuk backed by commitments from donors willing to contribute for specific nutrition results, referred to as outcome funders.

Objectives

The event aims to:

- discuss Islamic financing and its role in development;
- present the 1,000 day sukuk and the proposed structure of the fund;
- consider what the fund means for nutrition; and
- identify partners to pioneer this first of its kind performance-based instrument.

The WFP Executive Board membership and all participants will have the opportunity to discuss the sukuk and how this type of innovative financing mechanism can impact the work of WFP. The panellists will present for no more than a few minutes, to allow time for discussions and questions.

Tentative agenda

- Welcome and opening remarks by Mr David Beasley, WFP Executive Director;
- Introduction to the event and panel by moderator Mr Mageed Yahia, Director, WFP Dubai office;
- Statement from HRH Princess Sarah Zeid on the journey so far;
- Presentation from Mr Amine Hillal, Alternative Development Finance Lead, Islamic Development Bank on the fund and its financial mechanisms;
- Presentation from Mr Robert van der Zee, WFP Director of Corporate Finance Division, on what innovative financing looks like for WFP;
- Presentation from Ms Lauren Landis, WFP Director of Nutrition Division, on what this fund will mean for nutrition;
- Closing statement from H.E. Hisham Mohamed Badr, Ambassador and Permanent Representative of Egypt, on the fund from the membership perspective.