



MINISTRY OF FINANCE
REPUBLIC OF SOUTH AFRICA

Private Bag X115, Pretoria, 0001 • 40 Church Square, PRETORIA, 0002 • Tel: +27 12 315 5372, Fax: +27 12 406 9055 • www.treasury.gov.za

MEDIA STATEMENT

MINISTER OF FINANCE MR ENOCH GODONGWANA MEETS WITH SWISS COUNTERPART MR GUY PARMELIN TO INAUGURATE USD \$3.5 MILLION SUSTAINABLE LONG-TERM FINANCE FACILITY AIMED AT CLIMATE TRANSITION.

The Minister of Finance, Mr Enoch Godongwana, on Tuesday July 5, 2022, hosted a Swiss delegation led by the European country's head of Economic Affairs, Education and Research, Federal Councillor Mr Guy Parmelin.

The discussion explored how to deepen long standing cooperation between the two nations, which culminated in the first SECO South Africa Cooperation Programme launched in 2009, and has since expanded to numerous areas including financial sector development, technology and innovation, skills exchange and climate finance and mitigation.

On the latter issue, the meeting between Minister Godongwana and Minister Parmelin cut the ribbon on the new partnership between South Africa and Switzerland marked by the launch of a USD \$3.5 million Sustainable Long-Term Finance Facility.

The facility is a partnership between the National Treasury, the Swiss State Secretariat for Economic Affairs (SECO) and the World Bank. The purpose of the facility is to leverage private finance to address South Africa's Sustainable Development Goals (SDGs) and the climate-linked energy transition.

Minister Godongwana thanked Minister Parmelin and his delegation for their continued support of South Africa's economic development agenda. In particular, the Minister underlined the importance of collaboration in relation to preparing South Africa's policies in addressing physical and transitional risks associated with climate change.

"The big challenge confronting us now is climate change. It has become a reality we cannot ignore", said Minister Godongwana. "This new facility will go a long way in supporting our efforts to address this challenge."



MINISTRY OF FINANCE
REPUBLIC OF SOUTH AFRICA

MEDIA STATEMENT

The USD \$3.5 million Sustainable Long-Term Finance Facility, or SFF, builds on the successful completion of the Capital Markets Strengthening Facility.

The chief aim of the SFF will be to develop sustainable and scalable financing solutions in strategic sectors for development linked to climate change, and will particularly support the implementation of South Africa's Just Energy Transition.

The Swiss mission to South Africa runs from 5 to 8 July.

For enquiries, contact Mfuneko Toyana – Spokesperson for the Ministry of Finance.

Cell: 079 507 1490

Email: mfuneko.toyana@treasury.gov.za

Issued by: Ministry Of Finance

Date: 05 July 2022