

## **National Commitments to SDG Transformation: 2024 Update**

1. Name of country: Denmark
2. Please provide a **short update on the steps taken, progress made and/or lessons learned in implementing each of the National Commitments to SDG Transformation** announced by your country in conjunction with the 2023 SDG Summit:<sup>1</sup>

<b>Name of Commitment:</b> Denmark's commitment to scaling up and mobilising financing for development and climate	<b>Contact person:</b> Jakob Tvede (jaktve@um.dk)
<b>Brief description of steps taken on implementation, progress made and/or lessons learned:</b>	
<i>The government of Denmark has decided to provide an annual capital contribution of DKK 500 million (USD 75 mil.) in the years 2024-2030 to the Danish Investment Fund for Developing Countries, IFU (subject to parliamentary approval). The main intention with the new financing is to increase IFU's contribution to climate finance. Denmark will double IFU's investment budget and triple IFU's contribution to climate finance [from current annual DKK 2 bn/USD 300 mil. to DKK 5-7 bn towards 2030/USD 900 mil.] through the capital contribution, a significant mobilisation of private investments, and access to financing from the Central Bank of Denmark. Denmark together with the United States and Nordic Governments has launched the Investment Mobilization Collaboration Alliance (IMCA), which aims to raise concessional catalytic donor financing in large scale with the purpose of attracting investments from institutional and other private investors through fund collaboration.</i>	
<b>Name of Commitment:</b> Denmark's support to IMF's Poverty Reduction and Growth Trust (PRGT)	<b>Contact person:</b> Rasmus Berner (rasber@um.dk)
<b>Brief description of steps taken on implementation, progress made and/or lessons learned:</b>	
<i>Denmark supported the subsidy account of IMF's Poverty Reduction and Growth Trust (PRGT) with a grant totaling SDR 19 million (app. DKK 174 million) in 2023 and 2024. Further, Denmark has provided an additional loan frame for PRGT of SDR 150 million (app. DKK 1.4 billion), thereby increasing the total Danish loan frame to PRGT to SDR 950 million (app. DKK 8.6 billion).</i>	
<b>Name of Commitment:</b> Denmark's commitment to a new national action plan for achieving the SDGs	<b>Contact person:</b> Josephine Jacobsen (joseja@um.dk)
<b>Brief description of steps taken on implementation, progress made and/or lessons learned:</b>	

<sup>1</sup> All submitted commitments are available at <https://sdgs.un.org/SDGSummitActions/National>

<i>Denmark remains strongly committed to the implementation of the 2030 Agenda and the SDGs. Denmark still expects to initiate work on an updated national action plan in 2024, reflecting the priorities of the current government.</i>	
<b>Name of Commitment:</b> Denmark's commitment to UN target of 0.7% of GNI in Official Development Assistance	<b>Contact person:</b> Mirja Matilde Crone (mircro@um.dk)
<b>Brief description of steps taken on implementation, progress made and/or lessons learned:</b>	
<i>Denmark is still committed to living up to the UN target of delivering 0.7% of GNI in Official Development Assistance today and in the future. For instance, Denmark has established a budget balancing mechanism to ensure the allocation of exactly 0,70 pct. of GNI over a three-year period despite fluctuations in e.g. GNI or in-donor refugee costs during finance years.</i>	

*\*Please add a separate update for each commitment made. You can add more rows manually, or by clicking on the plus (+) sign that appears on the bottom-right, when the table is selected.*

3. If your government is presenting a Voluntary National Reviews (VNR) at the 2024 HLPF, **how have your announced national commitments been incorporated or otherwise contributed to your country's national review processes?**

N/A