



UNITED NATIONS HUMAN SETTLEMENTS PROGRAMME
P.O. Box 30030, Nairobi 00100, Kenya
unhabitat-info@un.org | www.unhabitat.org

FOR A BETTER URBAN FUTURE

PRESS RELEASE

UN-Habitat and Ethos Invest Limited sign a Letter of Intent to deliver transformative urban finance.

UN-Habitat and Ethos Ventures have come together to spearhead collaborative efforts to enhance the availability of financial resources for sustainable urban development initiatives. This partnership will not only support UN-Habitat in addressing the funding gaps within its mandate but also foster the realization of projects that contribute to the sustainable development of urban areas.

The Letter of Intent (LOI) was officially signed by Mr. Neil Khor, UN-Habitat Director (ai) External Relations, Strategy, Knowledge, and Innovation, and Special Advisor to the Executive Director, alongside Mr. Hasan Raza, Group Chief Executive Officer of Ethos Ventures on the 30th October 2023, at the Address Hotel in Istanbul, Turkey in the margins of World Cities Day.

In his speech, Mr. Neil Khor remarked, "The challenges and opportunities urbanization presents require innovative and holistic solutions. It is through partnerships like the one we are embarking upon with Ethos Invest that we can truly make a significant impact."

On his part, Mr. Hasan Raza commented, "UN Habitat's ambition to create a better quality of life for all in an urbanizing world is one that chimes with our aims at Ethos Ventures. It was clear from the discussions at the High-Level Meeting on sustainable financing that increased collaboration between the public and private sectors is essential to achieving these shared goals. That's why the joint signing of our Letter of Intent to work closer together on the financing of sustainable, environmental, and other projects in cities and towns across the world is an important step in creating the public-private partnerships we need more of."

Under the letter of Intent, UN-Habitat and Ethos Ventures agree to collaborate in integrating ethical and shariah-compliant investments in sustainable urban infrastructure investments, capacity-building initiatives related to the financial skills and expertise of Ethos Invest staff where appropriate and designing and implementing sustainable urban development projects as necessary.

This collaboration allows the two entities to join forces, reinforcing and accelerating the impact the Cities Investment Facility has been dedicated to since its inception. The LOI signifies a unique opportunity to work alongside Ethos Ventures and harness their financial insight and resources.

Together with Ethos Ventures, we aim to prepare impactful and scalable projects through innovative financing mechanisms that amplify the benefits of sustainable urban development.

This partnership exemplifies the power of innovative financing and a commitment to sustainability in driving transformative change.

Note

You can find out more about Ethos Ventures on <https://www.ethosventures.uk/>