

**SDC: Asia - Americas Partner Day, 3rd Edition
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“The Future of Aid: Creating systemic impact beyond traditional funding”

Keynote Address - Tim RADJY

Good morning and thank you for your kind welcome, it's a privilege be your keynote speaker today. Please note that the views I share with you today are my own.

To kick us off, you should know my family has had first-hand experience with what happens when development fails: my maternal grandfather was born in Bolivia, and during a period of civil strife in the 1950s, he took a bullet fragment to the eye as popular protests were brutally repressed by a military junta in the streets of the capital, La Paz. He was later jailed for his opinions as the editor in chief of a leading newspaper and ultimately exiled to Chile before moving his family to Geneva to work at the UN for international labor rights.

My father's family was from Iran, and he had to leave the country during the Islamic revolution in 1979, after being jailed for treason. The reason? He refused to hang a portrait of the ayatollah in his office, just as he had refused to hang a portrait of the king - his government job at the time was to build up the country's telecommunication infrastructure and antenna network, and he believed his role for the common good of the country should be apolitical.

In both cases, their education and a lot of hard work allowed them to find safe haven in Switzerland. That's a family debt of gratitude to this country that can never be fully paid back, though I've tried.

In the course of my career, I helped WWF International raise its biggest private donation. I suggested the SDC spin off its microfinance program in Bolivia into a permanent foundation. I was a co-founder of UBS Philanthropy Services for wealthy clients and I helped our national industry association Swiss Sustainable Finance create the Swiss Platform for Impact Investing.

My company AlphaMundi has raised USD 130M from the private sector for development finance purposes in Africa and Latin America since 2009, and we've invested them profitably across 65 ventures, with an impact on more than 10 million low-income beneficiaries. Two of our portfolio companies were acquired by multinationals, others received national awards, and various redefined their industry through technological innovation.

These are the experiences that have shaped the perspectives I will share with you today.

It's only the 14th day of 2026, yet I already feel like saying - what a year it's been!

The world is subject to a salvo of black swan policies from America - the sword of Damocles hanging over Greenland and NATO, the military capture and extradition of Venezuela's Maduro,

the challenge to central bank independence, not to mention the brewing conflict between some state and federal authorities.

As the saying goes on progressive regression, “we were teetering at the edge of an abyss and have now taken a giant step forward”.

The world has leaped backwards in so many ways in recent years, through conflicts like those in Ukraine, Palestine and Myanmar, democratic regression with strongmen taking the helm of many African countries, and the challenge to international norms by rogue states and populist leaders alike. About 25% of the Sustainable Development Goals are moving in the wrong direction, and only 25% of them are likely to be achieved by 2030.

DFIs have suffered budget cuts while military spending is on the rise, in Switzerland and across most Western countries. Sadly, history has shown that military buildups rarely lead to more peace.

It is as if humanity, in all of its millennial folly, decided that existential threats were not sufficient to make life interesting: climate change, biodiversity destruction, the plastic contamination of rivers, mountains and our entire food chain, and the brutal increases in income and wealth inequalities, to name but a few.

Did you know we now find micro-plastics in fresh Himalayan snow and in the perennial blue ice of Antarctica? We even find it in the breast milk of mothers.

As for inequality, the top 10% of income-earners earn more than the other 90% combined, the bottom half of the world’s population owns only 2% of global wealth, and the wealthiest 10% account for nearly 80% of carbon emissions linked to private capital. Equality is not just about fairness; it’s also about economic resilience and democratic stability.

A development professional could be forgiven for a morose outlook, given the dark forces so evidently at play.

And yet, the night is always darkest before the dawn, and there is ample cause for hope and optimism too.

While the funding of DFIs or the SDGs may still seem precarious, human society has enough financial capital and technical knowhow today to solve most of the world’s challenges, if we can find the right fulcrums to deploy them at scale.

The SDG budget until 2030 for example would require some USD 4 trillion per year in developing countries. In aggregate, that’s the equivalent of 14% only of global financial assets in institutional hands, in other words, one out of every six dollars. Is that too much to allocate to a region hosting 85% of humanity?

In 2024, Swiss banks apparently managed some 9 trillion Swiss francs, and Swiss asset management firms another 3 trillion Swiss francs. In theory, that’s 50% of the global funding gap

for the SDGs in emerging markets. Is it so difficult to imagine that we should invest 100% of our capital sustainably in the near future and help resolve the global SDG funding gap?

As for knowhow, there are dozens of managers offering hundreds of financial products with a verifiable and positive impact, and blended finance provides a collaboration bridge between all the sectors, public, philanthropic and private.

One of the best examples was provided in 2023, when a 30 million US dollars first loss facility from the McArthur Foundation to the SDG Loan Fund helped mobilize more than 1 billion US dollars from the private sector led by Allianz, for development finance purposes.

In our own country, we host some of the world's leading proponents of impact investing and blended finance - so outstanding, in fact, that most of these asset managers have already been bought by foreign asset owners.

More recently, Switzerland launched SIFI and this non-profit initiative has already demonstrated its dynamism as a catalytic platform for development finance innovation and the ambition of mobilizing more than 1 billion Swiss francs in aggregate.

Very often, we limit ourselves to our own industry silos, but that is a failure of the imagination.

Can any of us really expect to solve the plastic contamination issue without the involvement and support of companies like Nestlé or Coca-Cola?

What happens to the green transition when tech companies run out of cobalt because of conflict in the Democratic Republic of Congo?

Can an NGO or a DFI create enough training and jobs for Africa's youth before they resort to mass migration, or revolution, or before they fall prey to military despots and Islamic militias?

Even when international norms and conventions are undermined, disregarded or denounced, each one of us in this room knows that it will take collective action, across borders and across sectors, to give our children a chance to live better than we did.

Sometimes, as daily news feed my despair, all it takes is the mischievous laughter of one of my daughters to give me strength again and fill me with purpose.

One grant, or one investment at a time, one beneficiary or one low income consumer at a time, we shall overcome.

We shall overcome poverty, and climate change, and all the other challenges defined by the SDGs, one step at a time, like a steadfast mountaineer carrying a great weight ever higher, to cleaner air, sunnier climes and broader views.

Switzerland can and must be the world's sherpa, as we are one of its financial fulcrums. "Give me a lever long enough and a fulcrum on which to place it, and I shall move the world" - this from Archimedes of ancient Greece.

Our neutrality means we can be heard by all and broker unlikely collaborations. Our scientific institutions and multinationals are second to none, and this new era of ESG backlash and international mistrust is likely the best time for Switzerland to shine on the international stage.

It's never too late to do the right thing. It's never too late to act. In 2026, with only 5 years to go to achieve the SDGs, we must be bold, we must be decisive, and we must remain a beacon of light for humanity, by defending truth and transparency, by shielding human rights and the rights of nature, and by funding innovation and sustainability with all of our financial might.

This then is a call to action. Switzerland knows how to move mountains of capital, how to pace itself to reach the highest summits, how to band together as one of the most generous nations in the world. Let us build on our historical strengths and deliver a better future for all.

Thank you for your attention.