CIF CLIMATE INVESTMENT FUNDS

PPCR: RESILIENCE AND INFRASTRUCTURE

An in-depth analysis of multi-dimensional infrastructure results and climate resilience-building in the PPCR portfolio

// March 2024

RESULTS DEEP DIVE SERIES//

CIF Program: Pilot Program for Climate Resilience (PPCR)

TOPICS

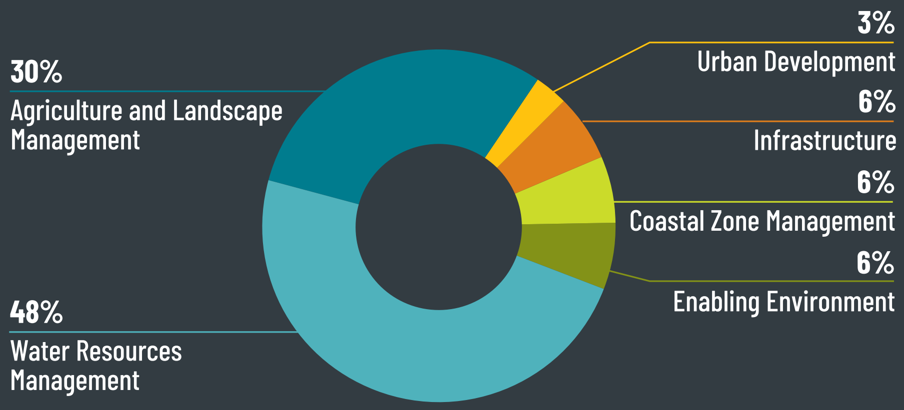
- Results and Impact
- Climate Resilience
- Infrastructure

RESULTS AT A GLANCE

12,131 small-scale infrastructure units constructed or rehabilitated in support of climate resilience

88.4% of target achieved

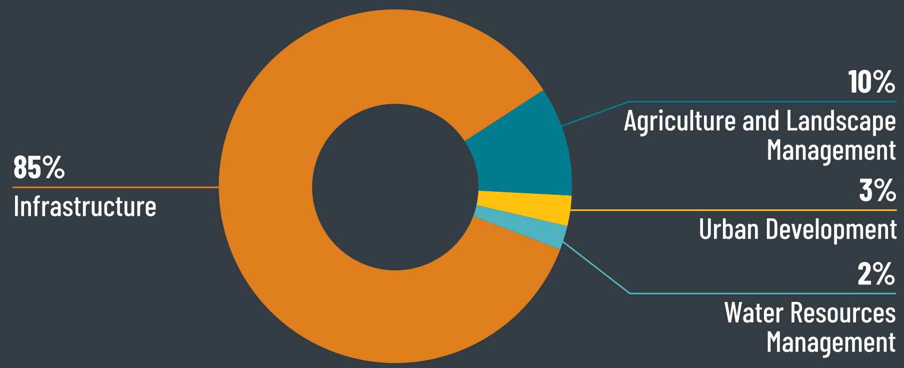
SMALL-SCALE INFRASTRUCTURE UNITS BY PROJECT SECTOR



2,905 km of climate-resilient roads constructed or rehabilitated

107.8% of target achieved

CLIMATE-RESILIENT ROADS (KM) BY PROJECT SECTOR



ACKNOWLEDGMENTS

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RESULTS DEEP DIVE SERIES

The Climate Investment Funds (CIF) is committed to rigorous and inclusive monitoring and reporting (M&R) on investments' contributions toward net-zero emissions and adaptive, climate-resilient, just, and socially inclusive development pathways. The M&R Results Deep Dive series is a supplement to CIF's annual results reports—while annual M&R provides a systematic synthesis of portfolio performance against each program's core indicators, the Deep Dives provide in-depth reviews of these results within specific thematic or developmental dimensions of climate change. As such, they offer greater granularity on the drivers and implications of various performance characteristics.

1. INTRODUCTION

Acute climate shocks—such as floods, droughts, wildfires, and other extreme weather events—cost human lives, impact economic growth, and undermine efforts to eradicate poverty. Meanwhile, the slow-onset effects of climate change—such as temperature rise and evolving rainfall patterns—increasingly affect the development trajectory of critical sectors like agriculture, water, transport, and energy. The Pilot Program for Climate Resilience (PPCR) was established in 2008 to support developing countries and regions that are highly vulnerable to climate change with strengthened adaptive capacity, tools, and pilot approaches that can help build resilience to both acute and slow-onset climate shocks across sectors.

Infrastructure investments have proven a central component of PPCR's resilience-building efforts within and across sectors through two key functions: first, by supporting investments that *climate-proof infrastructure to increase its resilience to climate shocks* (e.g., climate-proofing roads, bridges, and dams to withstand extreme climate events), and second, by supporting investments that *build resilience for people and communities through infrastructure* (e.g., delivery of disaster shelters, rainwater ponds, boreholes, seed storage buildings, market facilities, etc.).[1] The first "climate-proofing" function was piloted at scale through PPCR and has since been taken up by multilateral development banks (MDBs) over time as due diligence for all new

Improvement of rural roads in Bangladesh infrastructural investments. The second function has sought to *instrumentalize* infrastructure as one important mechanism for cushioning the impacts of climate shocks in economic, social, and environmental spheres.[2]

This Results Deep Dive takes a closer look at the nature of PPCR's infrastructural interventions, their function(s), notable challenges, and the sectors they have supported for climate resilience-building from the program's inception. The Results Deep Dive primarily focuses on projects that invested in decentralized, small-scale infrastructural solutions, along with some supplementary discussion of large-scale infrastructural investments (such as roads) based on available results data from across the portfolio.

Irrigation infrastructure in Mozambique

2. RESULTS OVERVIEW

This section presents results achieved in two major focus areas of PPCR: small-scale infrastructure for climate resilience and climate-resilient roads.

2.1 Small-scale Infrastructure

PPCR has enabled the construction or rehabilitation of **12,131 units of small-scale infrastructure** that support at least one climate resilience-building function, across 25 projects in 15 countries.[3] This figure represents 88.4 percent of the 13,723 units targeted in all of PPCR. Small-scale infrastructure units reflect a wide range of project-defined outputs (such as bridges, buildings, dams, mechanized water systems, wells and boreholes, roadworks), aggregated at the program level.[4] These decentralized infrastructure units are used as tools or pilot solutions to build resilience across sectors in many different climate vulnerability contexts..

Figure 1 shows the distribution of small-scale climate infrastructure units constructed or rehabilitated by country. Over one-third of PPCR's total program-level results were achieved in Haiti and nearly one-quarter in Nepal. These countries, which together represent around 60 percent of infrastructure units, are followed by Jamaica and Zambia, with 16 percent and 11 percent of the total, respectively.[5] Niger, Bangladesh, Cambodia, and Mozambique represent 5 percent, 4 percent, 2 percent and 1 percent of PPCR's small-scale climate infrastructure units, respectively. Other countries not shown in Figure 1 represent less than 1 percent.

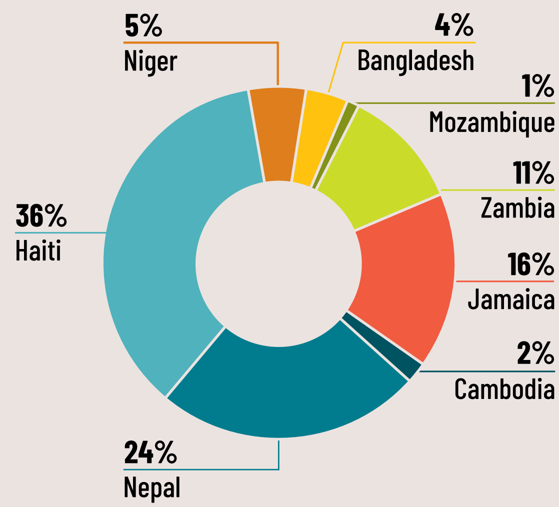


FIGURE 1. Distribution of Small-scale Climate Infrastructure Units Constructed or Rehabilitated by PPCR Country

Source: Authors, based on MDB-reported data

2.2 Roads

PPCR has enabled the construction or rehabilitation of **2,905 kilometers (km) of climate-resilient roads** across 16 projects in 11 countries.[6] This figure represents 107.8 percent of the 2,695 km targeted by PPCR in total. Roadworks construction and rehabilitation represent a key standalone results area of infrastructural investments within PPCR that is more typically found in large-scale climate-proofing projects. Unlike small-scale climate infrastructure, climate-resilient roads have a universally recognized unit of measurement (km), which is relatively straightforward to measure and consistently applied as a metric across MDBs.

Figure 2 shows the distribution of the total length in km of climate-resilient roads supported through

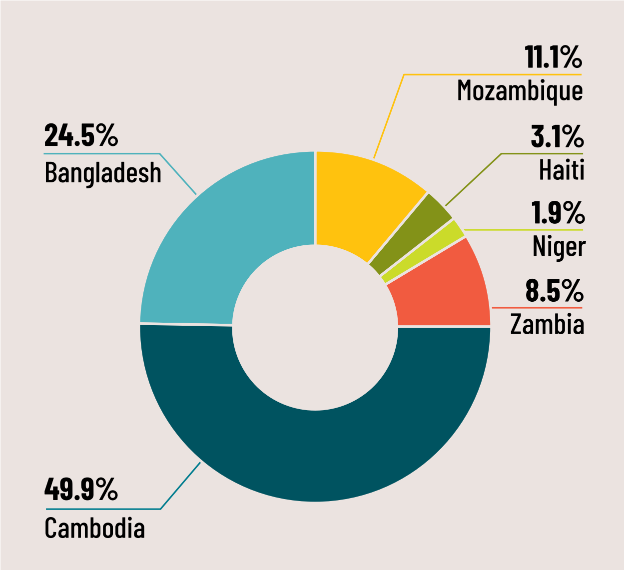


FIGURE 2. Distribution of Roads Constructed or Rehabilitated by PPCR Country

Source: Authors, based on MDB-reported data

PPCR by country. Approximately half of the total length of roadworks is in Cambodia,[7] one-quarter in Bangladesh, and 11 and 9 percent in Mozambique and Zambia, respectively. The remaining five countries not shown in Figure 1 have a much lower share, together representing around 1 percent of climate-resilient roads supported through PPCR. These countries are all Small Island Developing States (SIDS): Samoa,[8] Dominica, St. Vincent and the Grenadines, St. Lucia, and Tonga.

Climate-resilient road in Nepal

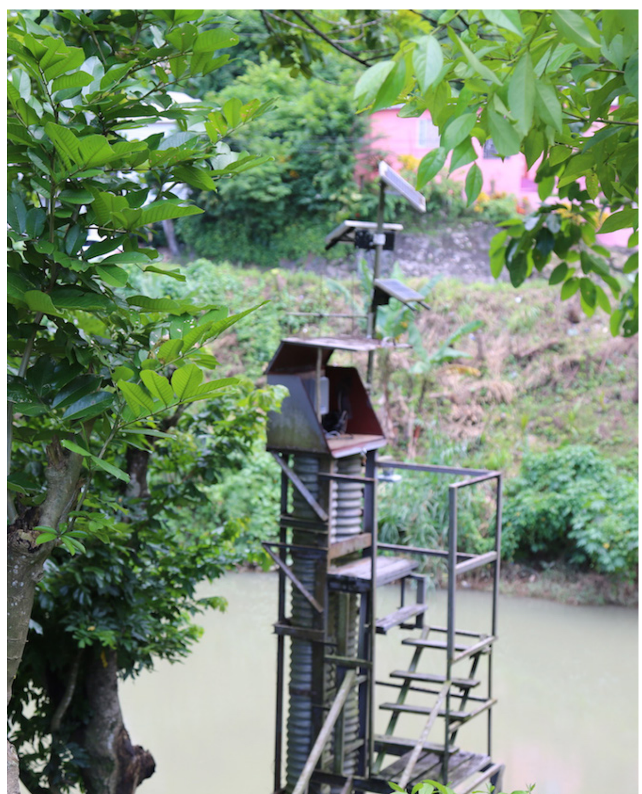
3. DEEP DIVE RESULTS: INFRASTRUCTURE AND RESILIENCE

This section uncovers several insights on PPCR results related to infrastructure. The first sub-section makes a functional distinction between climate-proofing *of* infrastructure and resilience-building *through* infrastructure, highlighting the role of the latter in achieving PPCR's main objectives. The second sub-section considers climate-related implementation challenges that infrastructural investments face in countries or regions prone to acute climate shocks. The third sub-section discusses the particular importance of water management infrastructure in PPCR's total infrastructure-related results. Finally, the fourth sub-section illustrates the interconnectedness of multiple sectors when considering projects through a "resilience and infrastructure" lens.

3.1 Two Functions: "Resilient Infrastructure" and "Resilience through Infrastructure"

Although PPCR measures the *total* number of small-scale infrastructure units constructed or rehabilitated in support of climate resilience, further analysis of the types of small-scale infrastructure units supported suggests an important distinction between two key functions for resilience-building. The first relates to climate-proofing, or (re-)designing infrastructure that is physically resilient to a changing climate. Common examples recurring in PPCR projects include roadworks (see Section 2.2), as well as small-scale investments, such as schools, health clinics, and other buildings. These types of units are built with adaptive resilience to protect the infrastructure assets themselves from climate-related shocks, such as floods, cyclones, storm surge, extreme heat, and other extreme weather events. Additional examples in the PPCR portfolio include flood-resistant wells, newly built bridges resistant to all disasters, market facilities protected from extreme tides, and cyclone shelters able to withstand high winds and rainfall.

The second function relates to strengthening climate resilience *through* infrastructure, or

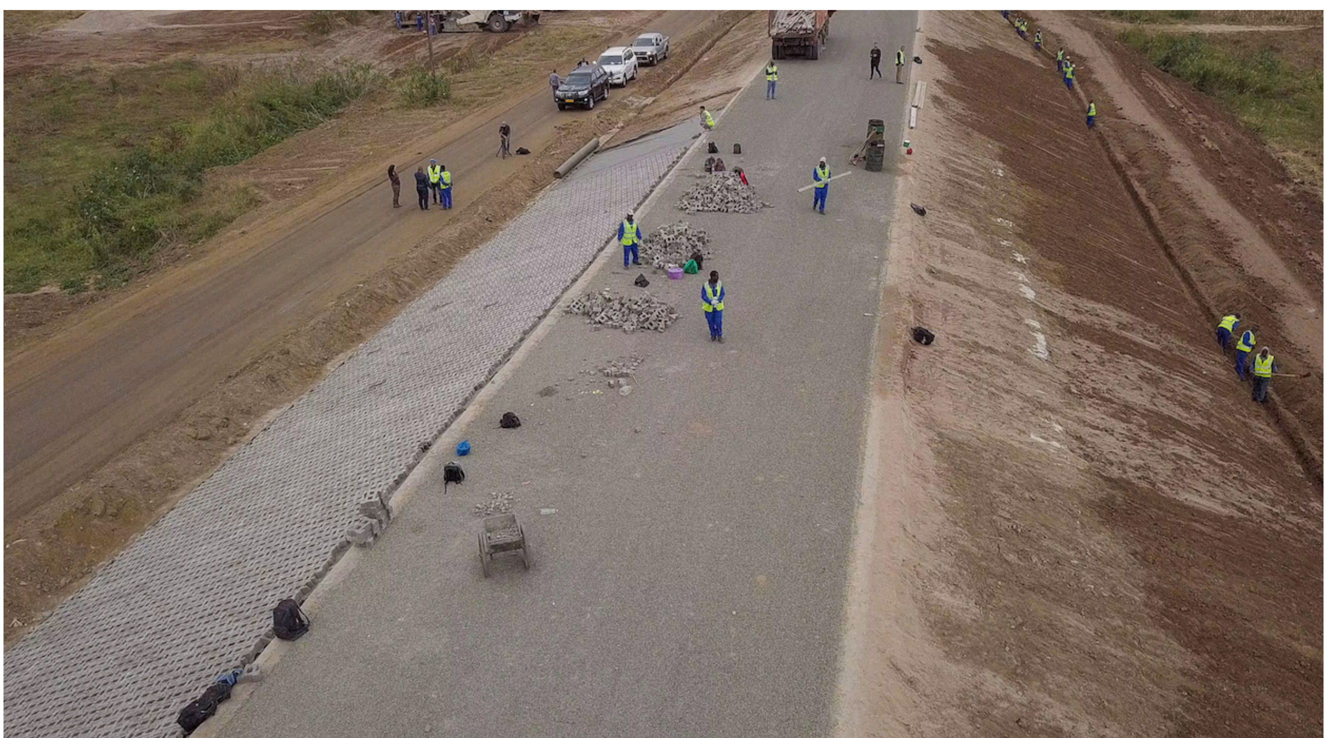


Flood warning system in Jamaica

instrumentalizing infrastructure as one important mechanism for cushioning impacts on economic, social, and environmental spheres. Examples include rainwater harvesting ponds for high-value crop production, troughs and dams for human and animal consumption, climate-resilient seed storage and cereal banks to fight food insecurity and secure agribusiness, livestock input shops, forest nurseries with livelihood co-benefits, and improved water ponds to reduce the risk of water-borne diseases.

In practice, many infrastructural investments may fulfill both functions simultaneously. For example, a cyclone shelter supported by PPCR is not only designed to withstand more intense and more frequent cyclones under a changing climate (Function 1); it is also instrumentalized as a means of directly protecting the local population from harm during a disaster period (Function 2). Similarly, a health facility built to be resilient to a changing climate (e.g., with more frequent and severe extreme heat conditions) may also enhance access to health services, particularly those targeting climate-sensitive health conditions.

Based on PPCR's results related to small-scale infrastructure, however, more projects support the climate-proofing of infrastructure (Function 1) as compared to building climate resilience through infrastructure (Function 2).[9] For instance, the Building Climate Resilience in the Pyanj River Basin Project in Tajikistan (ADB) illustrates Function 1 through its support for seven climate-proofed components of an irrigation and water supply system (100 percent of the project-level target). Another example is the Climate Resilience Sector Project in Tonga (ADB), which has climate-proofed five schools with improved roofing, building structures, road access, and drainage (100 percent of project-level target), whereas the Enhancing the Climate Resilience of the West Coast Road in Samoa (IBRD) has rehabilitated 10 km of roads leading to the country's international airport (85 percent of the project-level target).



Road construction in Mozambique

Canal digging in Zambia

By contrast, the Sustainable Land and Water Resources Management Project in Mozambique (AfDB, completed in 2019) illustrates Function 2; the project has supported the resilience of the agricultural sector through investments in 21 earth dams, 15 multifunctional boreholes, and 10 water troughs for use by humans and livestock, as well as five community forest nurseries. These different types of infrastructure function in an integrated manner at the landscape level to build more climate-resilient livelihoods for farmers and livestock producers living in a water-scarce environment. Another example of enhanced resilience for farmers' resilience can be found in the Promoting Climate-Resilient Agriculture in Koh Kong and Mondulkiri Provinces Project in Cambodia (ADB), where 30 rainwater and other water-related harvesting ponds were built (75 percent of the project-level target) to support high-value crop production.

One example of a project that typifies combined resilience-building functions of infrastructure is the Coastal Climate Resilient Infrastructure project in Bangladesh (ADB, completed in 2019). This project constructed or improved 278 market facilities (101 percent of project-level target) in growth centers, rural areas, and communities, to resist extreme tides, along with 22 multipurpose cyclone shelters (88 percent of project-level target). The project also constructed 14 new market spaces and facilities (127 percent of project-level target) for women vendors to increase their participation in the labor markets (illustrating how Function 2 can help increase the resilience of specific vulnerable groups—in this case, women). More examples of infrastructural projects or interventions that fulfill both functions can be found throughout the PPCR portfolio, since infrastructure is implemented in dynamic social, economic, and environmental contexts and can often serve more than one purpose at a time. The functional distinction put forth in this section merely

Road repairs in St. Vincent and the Grenadines

offers one theoretical lens to better understand the dimensions of PPCR's achieved infrastructure results.

3.2 Compounded Implementation Challenges for Climate-Resilient Infrastructure

Building resilience *through* infrastructure is particularly relevant in countries or regions that are prone to acute climate shocks, such as Small Island Developing States (SIDS), since these countries may even face barriers and delays from disasters and natural hazards during the construction phase of ostensibly climate-resilient infrastructure. With the exception of Tonga, none of the PPCR SIDS reporting results for climate-resilient roads have reached their expected targets by (or close to) project completion. For example, in Dominica, one-fifth of the expected target value has been reached, although the project is currently set to close in June 2024.[10] In St. Lucia, 3 percent of the targeted number of km of climate-resilient roads constructed or rehabilitated had been achieved by the end of 2022.[11] This value had only increased to about 50 percent at project closure in June 2023.[12]

Two additional Caribbean PPCR SIDS—Haiti and St. Vincent and the Grenadines—did not reach their expected targets for climate-resilient roads at project closure either.[13] Review of the project completion reports for the two projects suggests that in both Haiti and St. Vincent and the Grenadines, the countries' vulnerability and high exposure to disasters partly explains why works were delayed, and in some cases, projects restructured. Climate shocks can inhibit the timely implementation of large-scale infrastructure investments in particular, since these activities require a functioning road network, which is often immediately weakened during disasters. For example, the Center and Artibonite Regional Development Project (World Bank) in Haiti had disbursed one-tenth of project funds by the original completion date in 2018, following recurrent extreme climate events and other shocks experienced from 2014 to present. For instance, Category 4 Hurricane Matthew impacted the lives of 1.4 million Haitians in 2016, thereby diverting the government's attention to humanitarian assistance outside of the project's scope.[14]

In St. Vincent and the Grenadines, the Regional Disaster Vulnerability Reduction Project (IBRD) was restructured several times, with its completion date extended from 2016 to 2022. The project completion report refers to several disasters the country faced during project implementation as one of the reasons for the restructuring, since the government's attention shifted to emergency response and recovery during these periods. For instance, the country faced floods in 2013 and 2016 and eruption of the *La Soufrière* volcano in 2021.[15] This shift delayed overall implementation of the project, especially for infrastructure-related investments.

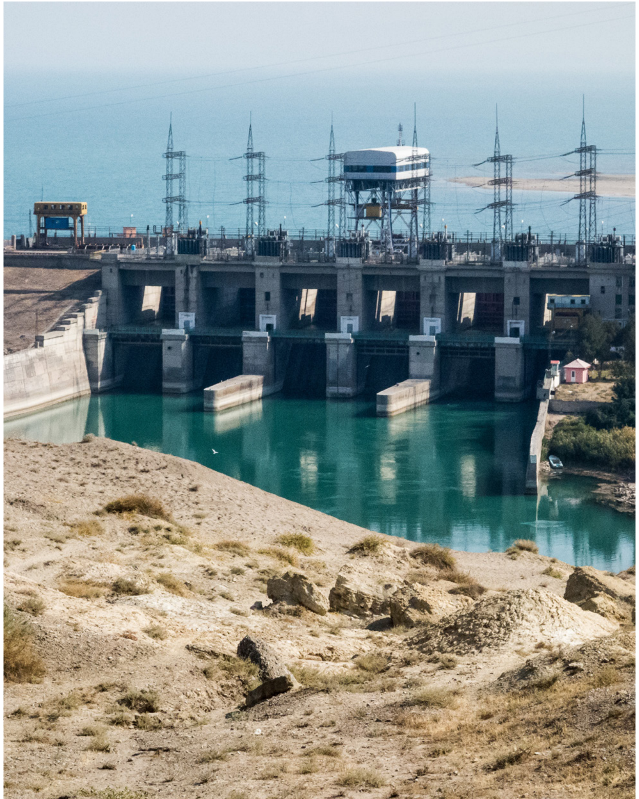
These examples highlight the fundamental challenge of efficiently building long-term, resilient infrastructure in countries and regions that are prone to acute climate shocks. Climate shocks that occur during project implementation can damage existing infrastructure needed for delivering the new infrastructure investments and can also divert attention away from infrastructure investments toward emergency response and humanitarian aid. These examples suggest that resilience-building of and through infrastructure is not always as linear as monitoring indicators for infrastructure often suggest.[16] Implementation in the face of climate shocks can be challenging, and while infrastructure is one important tool that can strengthen economic, social, and environmental buffers to climate change, it is also important for climate-vulnerable countries to solidify approaches for emergency planning and build capacity of key institutions, among other resilience-building opportunities.

3.3 PPCR's Focus on Resilient Infrastructure and Water Management Issues

In total, 69 project-level indicators make up PPCR's program-level small-scale infrastructure results. Out of these 69 indicators, almost half (33) directly relate to water management issues. Key examples include drainage structures, water points, dams, wells, boreholes, troughs, ponds, water and wastewater treatment plants, pumping equipment, watersheds, and irrigation schemes. By contrast, other types of infrastructure include facilities (i.e., clinics, schools, markets, agrarian centers, storage rooms, toilets) and other non-water management-related physical infrastructure (i.e., roads, bridges, landfills, shelters, radio stations).

Out of the total number of small-scale infrastructure units realized, over one-third are in Haiti and one-quarter are in Nepal. In both cases, the type of infrastructure built or strengthened all relate to sustainable water management. In Haiti, most

Climate-proofing of a school in Tonga



Safeguarding critical dam infrastructure in Tajikistan

results in this area come from the Climate Proofing of Agriculture in the Centre-Artibonite Loop project (IDB), which constructed 4,379 components of watershed protection infrastructure in the St. Raphael, St. Michel, North, and South regions of the country (nearly 100 percent of project-level target). In Nepal, infrastructure results are associated with the Building Climate Resilience of Watersheds in Mountain Eco-Regions project (ADB), which developed or protected 2,889 spring areas and water sources to become more climate- and disaster-resilient (100 percent of project-level target).

The water sector thus contributes the majority of PPCR's small-scale infrastructure results in terms of both project-level indicator count and the total volume of results achieved at program level (98 percent, or 11,896 units out of 12,131). One important consideration is that water-related disasters, such as floods and droughts, represent the most frequently occurring type of climate-related disaster worldwide.[17] In 2022, it was estimated that half of the world's population was experiencing severe water scarcity, due to both climatic and non-climatic factors, for at least some part of the year. Since the 1970s, 44 percent of all disaster events have been related to floods, with roughly 60 percent of adaptation interventions shaped in response to water-related hazards.[18]

PPCR countries reporting small-scale infrastructure results are also highly vulnerable to floods. Out of the 14 PPCR countries reporting small-scale infrastructure results,[19] only four countries did not experience floods as the most frequently occurring natural disaster between 1980 and 2020.[20] In the four remaining countries—Jamaica, Samoa, St. Lucia, and Tonga, all of which are SIDS—storms, which typically cause water-related damage, were the most frequently occurring disaster over this period.

3.4 Cross-Sector Relationships, Resilience, and Infrastructure

Whereas almost half of project-level indicators making up PPCR's small-scale infrastructure results relate to water (33 indicators out of 69), only 48 percent of these project-level results indicators stem from projects that are primarily classified as "water resources management" projects. Examples of infrastructure results that both fall under the "water resources management" project category and explicitly relate to water resources management include indicators measuring dams and water treatment plants in the Multipurpose Water Supply and Irrigation Program for the Municipalities of Batallas, Pucarani and El Alto (IDB) in Bolivia and an indicator measuring wastewater treatment plants in the Flood-Resilient Infrastructure Development in Pursat and Kampong Chhnang Towns (ADB) in Cambodia.[21] Almost one-third of the remaining project-level results indicators come from projects classified in the "agriculture and landscape management" sector (30 percent), whereas 6 percent of these indicators are linked to projects classified as "enabling environment," "infrastructure," or "coastal zone management" sector projects, respectively. The remaining 3 percent of these indicators stem from urban development projects.

One example of water-related structures supported within the infrastructure sector is the drainage outfall channels installed in the project, Enhancing the Climate Resilience of the West Coast Road in Samoa (IBRD). Another example of results in the "infrastructure" sector is boat landing *ghats* (i.e., platforms), which were upgraded under the Coastal Climate Resilient Infrastructure project in Bangladesh (ADB). The only example of a water-related indicator sourced from an "urban development" project measures improved community water points constructed or rehabilitated under the Cities and Climate Change project in Mozambique (IBRD).

These findings highlight the direct relationships between multiple sectors for building climate resilience of and through infrastructure. For example, a climate-resilient road network might be needed to access a farm that practices climate-smart agriculture, which itself might depend on water treatment for crop production. While projects that invest in resilient infrastructure often reflect differing sector-specific objectives (i.e., water-related or infrastructure-related), these projects can often still integrate climate resilience objectives as an important component. This convergence creates opportunities for sectors to exchange knowledge on good practices in climate resilience-building, working together to create more resilient infrastructure on the one hand, and to increase resilience *through* infrastructure on the other.

Rural road in Niger

4. CONSIDERATIONS AND CONCLUSION

Infrastructure investments are essential to driving multisectoral, economy-wide resilience in climate-vulnerable countries. While PPCR was a pioneer in demonstrating the importance of climate-proofing infrastructure, MDBs have now largely adopted this incremental approach as essential due diligence for future investments based on their commitments to becoming fully Paris-aligned.[22] To maximize opportunities for transformational resilience, however, more emphasis is still needed to build climate resilience *through* infrastructure, which can contribute to cushioning the effects of climate shocks on the economy, society, and the environment both during and after project implementation.

Small-scale infrastructure investments can often be built faster than larger infrastructure investments. Their modular, decentralized nature allows them to reach "last-mile" end-beneficiaries who are most directly exposed to climate risks. Large-scale infrastructure investments, exemplified by roads in this Results Deep Dive, also remain critical to building transformational resilience at scale. As the case of PPCR SIDS shows (Section 3.2), climate-proofing infrastructure is necessary, but often insufficient, to build comprehensive resilience in the face of climate shocks. Building resilience *through* infrastructure, on the other hand, is an important approach, which can be combined with other interventions to maximize effects.

Resilience-building of and through infrastructure also cuts across sectors, a key opportunity to consider during project design. While a project might not target water resource management or transportation infrastructure as a primary objective, for example, it could potentially achieve its own objectives and also contribute to the resilience of another sector by adjusting the scope of its interventions or designing them in a more inclusive way.

Finally, future investments in resilience and infrastructure might consider the limitations of only measuring infrastructure *delivered* to understand effects on resilience-building. One important further step would be to measure the impact of resilience-building *through* infrastructure at different levels (e.g., community, economic, environmental), relative to specific resilience outcomes of interests. For example, what benefits do farmers directly gain from cereal banks in the aftermath of flooding? How many households have directly used a new road network to enhance their own livelihoods development? To what extent has watershed management infrastructure helped maintain the water security of local communities during droughts? PPCR's experience demonstrates that results related to climate resilience and infrastructure are often more dynamic and multi-dimensional than what is most commonly measured.

ENDNOTES

1 While particularly relevant to infrastructure, this functional distinction is widely applied to climate resilience and development investments more broadly, such as via the World Bank's Resilience Rating System (2021): https://documents1.worldbank.org/curated/en/701011613082635276/pdf/Summary.pdf

2 Some projects may fulfill both functions. See Section 3.1.

3 As of December 2022.

4 Due to the wide distribution of infrastructural investment types, this indicator does not rely on a single, universally standardized unit of measurement. It captures different types of infrastructure outputs, as defined by projects, and aggregates them to collectively represent total results achieved.

5 This distribution is intended for illustrative purposes only. One important caveat is that "small-scale infrastructure units" relies on a broad definition that often limits direct comparability between project contexts. For example, some projects climate-proof a building and report "1" unit achieved, whereas other projects (such as those with multi-component watershed protection infrastructure) the units can be in the "1000s" range.

6 As of December 2022.

7 The end targets achieved in Cambodia can be attributed to the roads rehabilitated under the project Climate Resilient Rural Infrastructure in Kampong Cham Province (ADB), which is part of the Rural Roads Improvement Project RRIP-II.

8 Even though one of two PPCR projects in Samoa focused on climate-resilient roadworks, the smaller economies of scale in SIDS render these results a much smaller proportion of total results achieved (km) relative to PPCR's total portfolio.

9 This assertion is based on a detailed review of all project-level indicators reported as small-scale infrastructure units constructed or rehabilitated in support of climate resilience as part of the PPCR portfolio. In total, 57 percent of them support the climate-proofing of infrastructure (Function 1) as a primary function, while the rest supports building climate resilience *through* infrastructure (Function 2) as their primary function.

10 This is the CIF-supported IBRD-led project Third Phrase Disaster Vulnerability Reduction (DVRP) for Dominica.

11 This is the CIF-supported World Bank-led project Disaster Vulnerability Reduction.

12 This result will be reported in the 2024 PPCR Operational Results Report, which covers results achieved through 2023.

13 For Haiti, this corresponds to the Centre Artibonite Regional Development Project, and for SVG, to the Disaster Vulnerability and Climate Risk Reduction Project.

14 Implementation Completion and Results Report for the HT Center and Artibonite Regional Development Project, 2021. World Bank official use only, February 28.

15 St. Vincent and the Grenadines: Risk: Historical Hazards. World Bank Climate Change Knowledge Portal. https://climateknowledgeportal.worldbank.org/country/st-vincent-and-grenadines/vulnerability

16 E.g., Binary measurements of whether infrastructure assets have been delivered, km of road completed, etc.

17 Health topics: Floods. World Health Organization. https://www.who.int/health-topics/floods#tab=tab_1

18 Caretta, M.A., A. Mukherji, M. Arfanuzzaman, R.A. Betts, A. Gelfan, Y. Hirabayashi, T.K. Lissner, J. Liu, E. Lopez Gunn, R. Morgan, S. Mwanga, and S. Supratid, 2022: Water. In: Climate Change 2022: Impacts, Adaptation and Vulnerability. Contribution of Working Group II to the Sixth Assessment Report of the Intergovernmental Panel on Climate Change [H.-O. Pörtner, D.C. Roberts, M. Tignor, E.S. Poloczanska, K. Mintenbeck, A. Alegría, M. Craig, S. Langsdorf, S. Löschke, V. Möller, A. Okem, B. Rama (eds.)]. Cambridge University Press, Cambridge, UK and New York, NY, USA, pp. 551–712, doi:10.1017/9781009325844.006. Available from: https://www.ipcc.ch/report/ar6/wg2/downloads/report/IPCC_AR6_WGII_Chapter04.pdf

19 Excluding the Caribbean Regional program.

20 Based on country-level data from the World Bank's Climate Change Knowledge Portal: https://climateknowledgeportal.worldbank.org/

21 This is part of the Integrated Urban Environmental Management on the Tonle Sap Basin project.

22 African Development Bank (AfDB), Asian Development Bank (ADB), Asian Infrastructure Investment Bank (AIIB), European Bank for Reconstruction and Development (EBRD), European Investment Bank (EIB), Inter-American Development Bank (IDB), International Development Finance Club (IDFC), and Islamic Development Bank (IsDB), 2019. A Framework and Principles for Climate Resilience Metrics in Financing Operations. *Inter-American Development Bank Discussion Paper No. IDB-DP-00722*, December.
Please also refer to the World Bank Paris Alignment Instrument Methods, which are conceptually consistent with the joint MDB Principles: https://www.worldbank.org/en/publication/paris-alignment/instrument-methods.

THE CLIMATE INVESTMENT FUNDS

The Climate Investment Funds (CIF) is one of the largest multilateral climate funds in the world. It was established in 2008 to mobilize finance for low-carbon, climate-resilient development at scale in developing countries. Fifteen contributor countries have pledged over US$11 billion to the funds. To date CIF committed capital has mobilized more than $64 billion in additional financing, particularly from the private sector, over 70 countries. CIF's large-scale, low-cost, long-term financing lowers the risk and cost of climate financing. It tests new business models, builds track records in unproven markets, and boosts investor confidence to unlock additional sources of finance. Recognizing the urgency of CIF's mission, the G7 confirmed its commitment to provide up to $2 billion in additional resources for CIF in 2021.

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