

INVESTING IN A BETTER CLIMATE FUTURE

The Climate Investment Funds (CIF) is one of the world's largest multilateral funds working to pilot and scale climate solutions in developing countries. Established at the request of the G8 and G20 in 2008, CIF administers a collection of targeted, cutting-edge programs that help resource-strapped nations fight the impacts of climate change and accelerate the shift to a low-carbon economy. Through contributions from 14 donor countries, CIF is supporting more than 350 projects in 72 low and middle-income countries on the frontlines of the climate crisis.

CIF's track record in climate finance is unrivaled. CIF partnerships are expected to channel more than \$60 billion from various sources including governments and the private sector to achieve global impact through groundbreaking projects, like developing the world's largest solar park, constructing the first geothermal power plant in South America, and launching Mexico's wind power industry virtually from scratch. CIF directly supports 10 of the UN's 17 Sustainable Development Goals (SDGs).

CIF programs are expected to deliver:

- **26,600 megawatts of new clean power capacity**
- **Improved energy access for over 10 million people and 140,000 businesses**
- **Greater climate resilience for 45.2 million people and 44,000 businesses**
- **44.7 million hectares of more sustainably managed forests**
- **6 million green jobs**

A MODEL THAT WORKS

CIF works in partnership with governments, the private sector, civil society, local communities, and six major multilateral development banks (MDBs) to develop innovative climate solutions. CIF provides highly competitive financing that reduces risk for investors, lowering barriers to piloting new clean technologies, scaling up proven solutions, opening up sustainable markets, and mobilizing private sector capital for climate action. Rallying MDBs and businesses behind increasingly ambitious climate goals and complementary action, CIF draws in diverse partners who might otherwise be deterred from investing alone. Every dollar of CIF financing unlocks over \$8 in additional finance from partners.

Independent evaluations have shown that CIF has succeeded in accelerating progress toward a climate-smart future that leaves no one behind, particularly in the areas of clean technologies, energy access, climate resilience, and sustainable forests. Now, after widespread consultation to identify the next frontier of climate challenges, CIF is pioneering investments in five new areas: the transition from coal, climate-smart cities, nature-based solutions, industry decarbonization, and renewable energy integration. In 2021, recognizing the urgency of this mission and strong demand from developing countries, the G7 confirmed its commitment to provide up to \$2 billion in additional resources for CIF.

A COMMITMENT TO EQUITY

CIF investments are overseen by a governing board that gives equal authority to donor and recipient countries, and welcomes input from official observers representing the private sector, civil society, and indigenous peoples. All programs and operations are bound by a commitment to gender equality, empowering women to overcome social and other barriers to address climate change and take leadership in climate action. In addition, CIF's Just Transition Initiative is one of the first of its kind to put fairness at the center of climate finance.

Developing countries bear the brunt of climate impacts, but also offer profound opportunities to advance a resilient, low-carbon global system that is oriented towards people, planet, and prosperity. As it breaks ground on new programs at the vanguard of climate action, CIF stands ready to realize these opportunities and deliver the climate-smarter world we need, and that coming generations deserve.

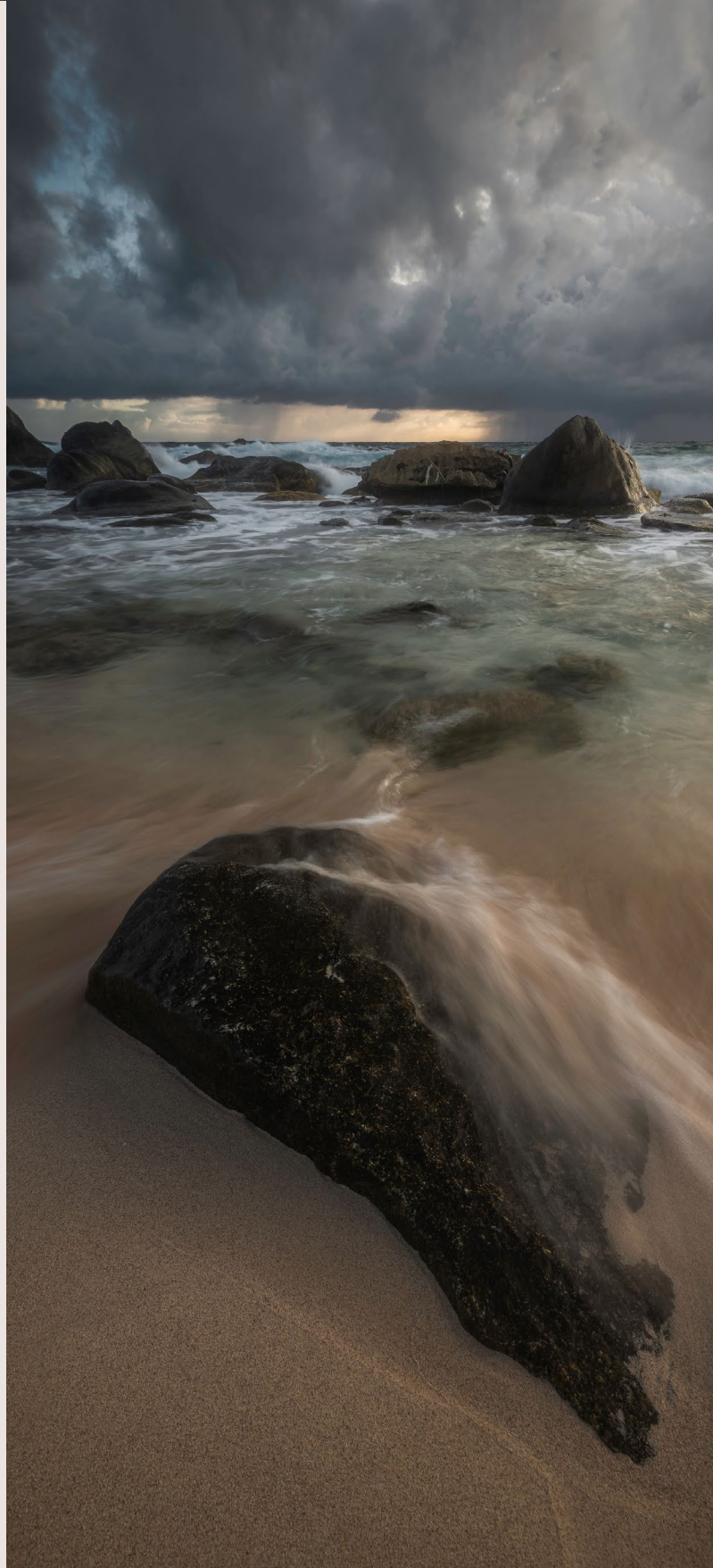


REGIONAL FOCUS: **SIDS**

SIDS ON THE FRONTLINE OF CLIMATE CHANGE

Extreme weather events, increases in temperature, and rising sea levels pose an imminent threat to Small Island Developing States (SIDS). SIDS are geographically remote, spatially dispersed, economically undiversified, with small domestic markets that are highly dependent on only a few rapidly growing urban centers; and thus, are highly prone to shocks and stresses, especially those from climate change and its impacts. In fact, one-third of the population of SIDS live on lands that are less than five meters above sea level, leaving them seriously prone to droughts and flooding that threaten their cities, economies, and infrastructures.

The Climate Investment Funds (CIF) has a long history of working with SIDS - understanding that small islands present the most urgent need for investment in capacity strengthening, adaptation strategies, and resilience building - and has been working with small islands to help them adapt to climate change and implement impactful climate action. Through concessional climate finance CIF ensures that funding reaches vulnerable communities through a programmatic approach that focuses on coordination, streamlined procedures, and resilience projects in line with national development priorities.



SUPPORTING REGIONAL AND COUNTRY PROGRAMS

Funding from CIF's Clean Technology Fund (CTF) and its Pilot Program for Climate Resilience (PPCR) supports regional programs and thematic and country specific programs for nine Caribbean and Pacific Island nations. In the Caribbean region, PPCR works with Dominica, Grenada, Haiti, Jamaica, St. Lucia, and St. Vincent & the Grenadines. In the Pacific Island region, PPCR works with Papua New Guinea, Samoa, and Tonga. In the Caribbean, CTF works with SIDS including, Haiti, Maldives, and in the Eastern Caribbean Region it works with Dominica, Grenada, Saint Kitts and Nevis, Saint Lucia, and Saint Vincent and the Grenadines. PPCR provides a total funding of \$243 million for SIDS - more than 20 percent of total PPCR resources of \$1.2 billion, while CTF committed approximately \$89.2 million in funding for small island projects.

PPCR country programs in the Caribbean have prioritized adaptation investments to address climate risks and vulnerabilities that include climate data and information services, food security and livelihoods, resilient infrastructure, urban planning, coastal zone management, water and natural resources management, and blue economy.

THE CARIBBEAN

CTF has provided funding for several geothermal projects including its work in St. Lucia – where it collaborated with the Government of Saint Lucia to assess the viability of harnessing indigenous renewable energy resources, in particular geothermal energy. With around \$10 million in climate financing, the project is supporting exploratory drilling for an estimated 30 MW geothermal power plant. The program will also finance projects focused on

technical assistance, capacity enhancement, and market engagement.

DOMINICA

PPCR-funded Disaster Vulnerability Reduction Project (DVRP) is working to reduce vulnerability to natural hazards and climate change impacts through infrastructure resilience projects, data collection and monitoring systems. With \$21 million from PPCR plus an additional \$18.5 million in co-financing, the DVRP is constructing 8 water storage tanks, rehabilitating and stabilizing the East Coast road on the island, and introducing a LIDAR survey along with improved hazard data monitoring. Additionally, the project is integrating climate change considerations into national building codes and engineering design criteria.

THE PACIFIC

PPCR supports a climate resilience program for SIDS by mainstreaming climate change adaptation and disaster risk reduction in their national, sectoral, and local development programs. Many projects look to strengthen early warning systems, invest in resilient infrastructures, and focus on disaster risk financing.

PAPUA NEW GUINEA

PPCR projects look to improve resilience of communities and infrastructures against climate change. They focused on diversifying livelihoods, enhancing food security, establishing early warning systems, and improving the enabling framework for planning and operating coastal infrastructures against the anticipated impacts of climate change.

LOOKING FORWARD

Recently, CIF has designed new programs including the Nature, People, and Climate (NPC) program and the Smart Cities program. Both programs are incredibly advantageous for SIDS. The NPC program adopts an integrated land management approach that addresses both environmental and community safeguards. It looks to protect vulnerable communities by providing a platform where marginalized groups can share their holistic knowledge and experience of nature-based solutions. Simultaneously, it seeks to protect all types of ecosystems and reduce land-based emissions. This approach delivers both mitigation and adaptation climate strategies for SIDS and helps create a comprehensive response to climate change.

The Smart Cities Program is designed to scale up investments in clean energy and climate resilience for small- and medium-sized cities, providing innovative technologies that mitigate and adapt to climate change impacts. As the population of small islands continues to grow, investment in cities will be critical. Protecting and building resilience in infrastructure, transitioning to clean and sustainable energy, and focusing on technologies that can handle the extremities of climate change are critical to the livelihoods and investments in SIDS.

Looking towards the future, CIF recognizes that it is time to focus on the nations that are most vulnerable to the climate crisis and provide the funding that allows them to build resilience while also investing in the transition to net-zero. The Climate Investment Funds is ready with experience, expertise, and a wide variety of programs to support SIDS not only as they continue to build capacity and resilience to the climate crisis, but as they also focus on new renewable energy priorities. CIF's Smart Cities and Nature, People, and Climate programs are dedicated to helping developing countries like SIDS focus on a 'clean and green' transition that prioritizes the wellbeing of communities and natural resources.





THE CLIMATE INVESTMENT FUNDS

c/o The World Bank Group
1818 H Street NW, Washington, D.C. 20433 USA

Telephone: +1 (202) 458-1801

Internet: www.climateinvestmentfunds.org



@CIF_action



ClFaction



ClFaction



ClFaction



ClFaction



@CIF_action