



2022

CIF 2022 IN REVIEW

It has been another busy and exciting year for the Climate Investment Funds. Together with our partners, CIF programs and activities have progressed tremendously. Investing, empowering, learning, and sharing – these crosscutting themes echoed CIF's climate finance efforts in 2022. Through these themes, CIF reflects on some of the year's engaging and pivotal moments.

in

Review

Invest

INVESTING

Since inception over 14 years ago, CIF has mobilized finance for more than 375 projects in 72 countries and proven that climate action can change lives. It can strengthen livelihoods, expand economic opportunities, and create new markets that unleash private investment. CIF's Annual Report highlighted impact and new initiatives.



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... IN NATURE

As an example of initiative, in June CIF launched an investment program founded on the principle that sustainable use of the Earth's natural resources is essential to our health, food security, nutrition, and economic well-being. The Nature, People and Climate investment program aims to advance people and nature as the solution to the climate crisis directly empowering communities in developing countries. At COP27, the countries of the Dominican Republic, Egypt, Fiji, and Kenya as well as the Zambezi region were announced as first participants to the Program. Already the governments of Italy, Spain Sweden, and the UK have contributed to this investment program.

Nature



Energy Investment

...IN THE ENERGY TRANSITION

A nearly one billion US Government loan to the Clean Technology Fund marked a major step forward in accelerating the transition to sustainable energy in developing economies. At the end of October, CIF's governing board opened the door for South Africa and Indonesia to receive \$500 million each for a just transition from coal to clean. The decision intends to equip each country with access to \$500 million in concessional, risk-bearing capital from CIF's Accelerating Coal Transition investment program to build momentum toward ambitious climate, energy, and development goals.



...IN INDUSTRY

On the heels of this major announcement CIF launched its latest program, with contributions from the UK and Swedish governments, to take on the challenge of reducing the carbon footprint of high-emitting industries such as iron and steel, cement, and aluminum. The Industry Decarbonization investment program aims to facilitate the shift of the sector to more sustainable business practices and unlock investments needed to embrace a low-carbon, climate-resilient pathway.

Industry



Empowering

EMPOWERING

Since adopting its first Gender Action Plan in 2014, CIF has been committed to promoting gender equality all across its portfolio of investments. A key part of this is to recognize women's roles as change agents and decision-makers in low-carbon development and resilience-building. To this end CIF, together with Institute for Environment and Development (IIED) and EnGen Collaborative launched a partnership aimed at building women's climate leadership including voices from racial and ethnic minorities, Indigenous People, and women with disabilities.

Women's indigenous knowledge of forest resources is crucial for household resilience to shocks such as drought and food shortages, and in the ongoing fight against climate change. It's women who have led programs to combat deforestation by establishing tree replanting programs among many other instances of forest restoration innovations. CIF and the World Bank co-published findings on how the Dedicated Grant Mechanism empowers indigenous women to be agents of climate action in forest governance. The study gathered evidence from several countries including from Brazil, Burkina Faso, Peru, Indonesia, and Nepal.



Youth

YOUTH

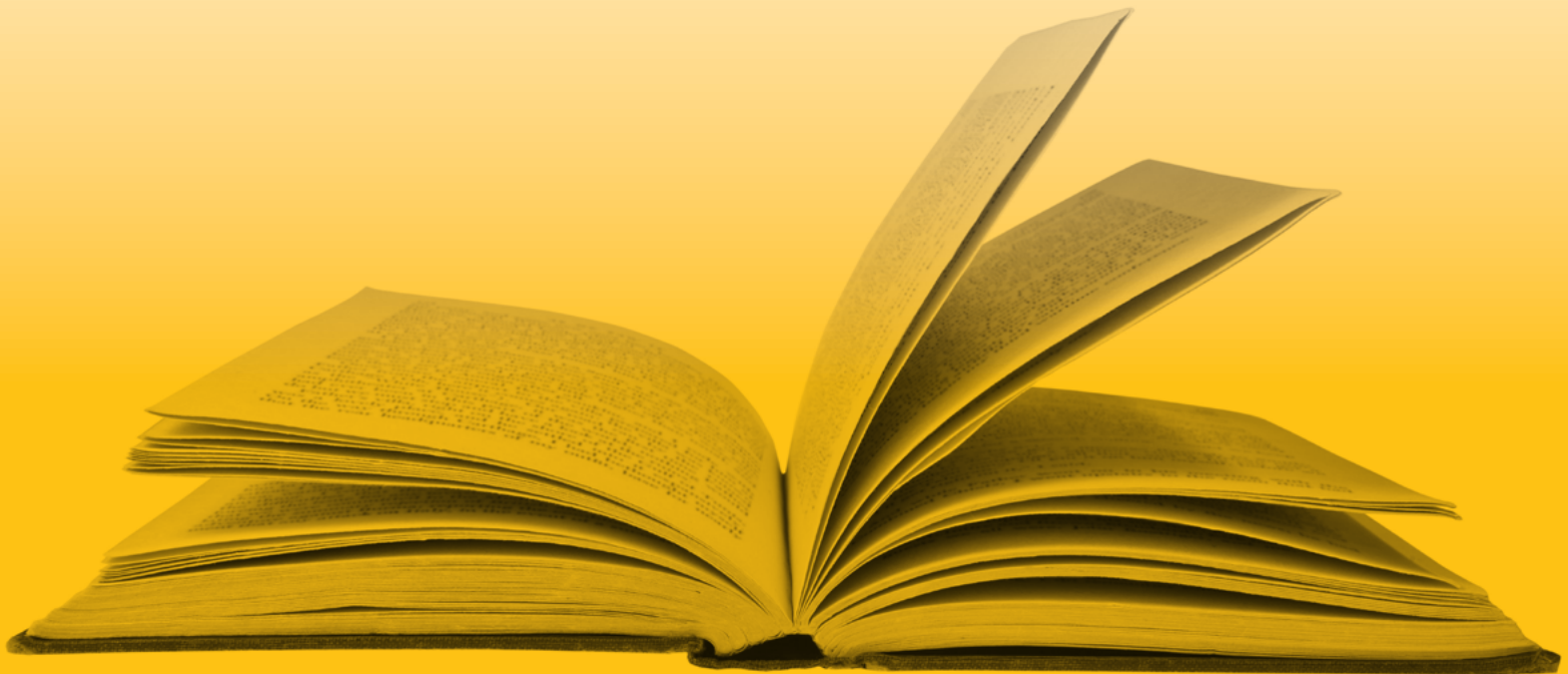
Youth have particularly high stakes in climate action, as today's responses to climate change will directly affect the rest of their lives. Entrepreneurs like Veronica founder of Lwisya Poultry Farm in Zambia and Ifeoluwa founder of Soupah Farm-en-Market Limited in Nigeria and a winner of the 2021 YouthAdapt awards, inspire innovation and engagement on climate action around the world. In partnership with EBRD, CIF held its first youth in climate finance workshop. Organized and facilitated by young people and using case-based learning, it covered basic knowledge of climate finance; the climate finance architecture and how major climate funds and Multilateral Development Banks (MDBs) mobilize finance for climate action.

LEARNING

This year CIF launched the Climate Delivery Initiative (CDI) — an analytical platform to identify, study, record, workshop, and respond to barriers and solutions often associated with climate finance programs. It aims to support policymakers and operational teams in designing and deploying more primitive, nuanced, and responsive climate interventions. Two case studies were produced: the first on the Rwanda Renewable Energy Fund's challenges and highlights of the project team's adaptive management; and the second on climate-smart agriculture among farmers in the coastal regions of Bangladesh.

During the 7th Global National Adaptation Plan (NAP) Expo 2022 held in Botswana, CIF joined over 300 participants to exchange experiences and foster partnerships between a wide range of actors and stakeholders on how countries can advance their national adaptation plans. The session on investing in transformational climate-resilient development elevated perspectives of country representatives working with the CIF's Pilot Program Climate Resilience (PPCR).

The private sector plays a significant and transformative role in helping communities and developing countries adapt and build resilience to climate change. This was the main theme that emerged from the South-South knowledge exchange workshop cohosted CIF and Egypt's Ministry of International Cooperation (MOIC) in Egypt.



Learning

SHARING

With much anticipation, CIF was pleased to launch its new cif.org website listing results and impact to date. Feedback is welcomed via the homepage or by subscribing to the monthly newsletter.

In October, the Transformational Change Learning Partnership (TCLP) met to build a strategic plan to support transformational change through climate finance and associated action. The workshop brought together a diverse group of experts from country governments, multilateral development banks, civil society, and climate funds.

A strong and predictable enabling environment is critical to help countries plan, implement, and accelerate investments in a low carbon and resilient economy. With technical assistance funding, as explained in this animation, supports governments to address regulatory gaps, design and execute measures to kickstart markets for green goods and services, and undertake activities complementary to capital investments. CIF's lessons learned on the crucial role of technical assistance have been collected and analyzed in a new report entitled, *Enablers: The Role of Enabling Environment in Scaling Up Climate Finance*.

Dubbed 'The implementation COP', COP27 homed in on climate finance, with CIF's team spotlighting industry decarbonization, nature-based solutions, youth, gender and Indigenous empowerment, and just energy transitions while participating in more than 30 events and countless bilateral meetings.

Sharing

LESSONS

CIF's Evaluation and Learning (E&L) Initiative identifies strategic lessons across CIF's portfolio enabling learning that is timely and relevant which helps inform decisions and strategies for CIF and the wider climate finance sector.

Several studies were produced in 2022 including:

- A Ghana Case Study highlighting effective practices that can contribute to just transitions in key sectors that are driving Ghana's forest loss;
- Contributions of the Clean Technology Fund to Energy Efficiency Goals Case Study examining investments made by the CTF to advance uptake of energy efficiency and renewable energy technologies in Türkiye;
- Evaluation of the Scaling-Up Renewable Energy Program in Low-income Countries independent evaluation highlighting SREP challenges and achievements to date; and
- A study on Saint Lucia's experience with private sector climate adaption.

Lessons



Happy 2023

Our work is not possible without the dedication of our partners and individuals leading on climate action. On behalf of the whole CIF team, we wish everyone a peaceful and prosperous 2023.

