



## **Joint Meeting of the CTF and SCF Trust Fund Committees**

Brasilia, Brazil (Hybrid)

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**CIF TECHNICAL ASSISTANCE TAF (TAF) – IMPLEMENTATION REPORT  
2021–2022**

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## 1 Introduction

1. The Climate Investment Funds' Technical Assistance Facility (TAF) is dedicated to building capacity and addressing gaps to help create an enabling environment in climate finance since it was launched in 2019, with an initial contribution from Denmark. During the Covid pandemic, additional support was provided by the Netherlands, Switzerland and the United Kingdom. With these resources, the TAF has financed 59 projects, totaling USD 34.1 million through multiple rounds of calls-for-proposals (CfPs) between June 2020 and January 2023.
2. At a high level, the majority of the TAF portfolio focuses on enabling outcomes and outputs such as climate awareness creation, clean solution pilots, and green roadmaps, while the remaining pipeline deals with projects backing clean energy and related financial policy matters. The current portfolio is expected to contribute to over 40 MW of clean energy generation capacity; close to 100,000 tCO<sub>2</sub>e in annual emissions reductions; and over USD 600 million in investments mobilized.
3. **This report provides an update on the implementation of the TAF portfolio and covers key strategic issues from the period between January 2022 and December 2022. It also includes the first assessment of early results with the goal of establishing a foundation for monitoring the implementation status and assessing the current and future impact of the TAF-supported projects.**
4. The following annexes are included in the report: *Annex 1: CIF-TAF Additional Outcomes*, *Annex 2: Project Implementation Status by MDB*, and *Annex 3: CIF-TAF Outcomes and Outputs in the Public Domain*.

## 2 Strategic Issues

5. Technical Assistance (TA) has become an essential component in driving development finance forward, especially in developing regions. In broad terms, TA is a flexible instrument aimed at fostering economic development through the transfer of knowledge and technology, and the provision of technical services. TA activities have played a significant supporting role in the clean energy and climate change space, especially over the past decade. These interventions have supported countries in developing renewable energy technologies; implementing climate mitigation and adaptation strategies; and improving overall energy efficiency across industries, among others. It is estimated that an annual investment of USD 1.6 trillion is still required over the next decade to support clean and

resilient infrastructure to the most vulnerable communities.<sup>1</sup> TA is crucial in enabling the mobilization of public and private investment to meet this need.

6. Growing macroeconomic challenges across the globe have exacerbated the need for TA in recent times. The effectiveness of TA depends on its flexibility to support upstream-enabling environment activities and address the market microstructure<sup>2</sup> obstacle. Successful interventions tend to support all market participants and enable knowledge generation. TA activities include incorporating public goods into investment criteria; mainstreaming climate and gender; strengthening institutions; and developing new technologies. In climate investments, the activities are expanded to green financing business models and innovative financial instruments, which are essential for lowering transaction costs and creating risk-sharing ecosystems.<sup>3</sup>



**Figure 1: TAF priority areas**

7. The overwhelming interest in the TAF, evident through the strong responses to the multiple rounds of CfPs between 2021 and 2023, displays the increasingly high demand for TA efforts. This trend remains strongly relevant, and is likely to continue in the coming years due to ongoing geopolitical tensions, regional violence and fragility, and growing macroeconomic challenges. The current global scenario underscores the urgent need for TA to support countries in developing and implementing effective clean energy regulations and climate policies, and to build the capacity and knowledge necessary to manage the wide range of public risks associated with climate change.
8. The recent years presented many challenges including the COVID-19 pandemic which caused significant economic downturn and disrupted global trade and supply chains. It had far-reaching impacts on efforts to address climate change, as many countries prioritized immediate and short-term public health concerns over longer-term environmental goals. This crisis underscored the vulnerability of developing countries to sudden shocks from natural disasters or public health concerns. It also highlighted the interconnectedness of environmental health and public well-being, as several factors that contribute to climate change also increase the risk of widespread public health issues.

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<sup>1</sup> Rozenburg, J., and Fay, M. (2019). Beyond the Gap: How Countries Can Afford the Infrastructure They Need While Protecting the Planet. World Bank.

<sup>2</sup> Microstructure deals with issues of market structure and design, price formation and price discovery, transaction and timing cost, information and disclosure, and market maker and investor behavior.

<sup>3</sup> Mendoza, J. C., et al. (2022). Enablers: The Role of Enabling Environment in Scaling Up Climate Finance. Climate Investment Funds.

9. Simultaneously, macroeconomic factors such as increasing interest rates, high levels of public debt, and increasing inequality across countries posed additional obstacles to effectively tackling climate risks. In addition to these structural problems, geopolitical crises and rising tensions across regions further hindered global coordination efforts to significantly address climate change and its associated side effects across the world. The lack of alignment in priorities across countries and regions made it challenging to achieve the international cooperation necessary to tackle global environmental issues.
10. Over time, the world continues to face increasing challenges related to climate change, and all evidence points to this trend continuing to grow. The devastating impacts of rising temperatures, extreme weather events, and natural disasters have become increasingly familiar across susceptible communities and regions. The Paris Agreement, signed in 2015, set a goal to limit global warming to well below two degrees Celsius above pre-industrial levels. However, progress towards achieving this goal has been slow and insufficient.
11. There are several climate-related priorities that need to be addressed in the short- and long-term. These include limiting the risk of continued rise of global temperatures, and improving global resilience and adaptation to the increasing frequency and severity of extreme weather events. The transition to a low-carbon economy is also challenging, as many countries and industries are resistant to change and dependent on fossil fuel infrastructure. The impacts of climate change are most likely to exacerbate existing social and economic inequalities, affecting significantly vulnerable communities. The role of TA continues to evolve alongside these growing challenges, and will remain a powerful mechanism for implementing agencies to address these existing and impending gaps.
12. A recent TAF-supported [learning review](#) of the role of TA activities in creating and enabling upstream environments in climate financing, analyzed CIF-supported projects over the past decade. One of the takeaways was the pressing need to offer flexible options to guide clients to address their local challenges on a case-by-case basis. Other recommendations included leveraging the role of donors in mainstreaming the design and implementation of projects; aligning interventions to ongoing or upcoming regional priorities; creating mechanisms to incentivize efforts in key areas; and utilizing technical assistance to drive innovation and mobilize partnerships and resources.
13. Looking ahead, the existing scenario makes a compelling case for the growing need for TA interventions across the evolving landscape of climate action, given the limited availability of dedicated resources, especially in the most vulnerable regions. Additionally, many countries still lack the technical expertise and capacity to use existing resources effectively. TA efforts can play a key role in bridging this gap, by providing countries with the tools, resources, and knowledge they need to develop and implement effective clean energy and flexible climate protocols. This could include providing support for capacity building, knowledge sharing, and technology transfer, as well as creating channels to consistently access international funding and modern financing solutions. The flexibility and speed of deployment of TA are the key advantages that make it such an effective and holistic tool for developing regions aiming to scale up their climate efforts while balancing their national and regional priorities.

14. With a strong experience behind it, TAF is well placed to continue providing upstream support to strengthen the enabling environment in client countries that mobilizes private sector and accelerates climate action. Its focus on energy sector, and the financial sector in particular, makes it a unique platform to facilitate mobilization of domestic and international capital and scale up innovative technologies, instruments and business models to help countries meet their net zero and other climate goals.

### 3 Resource Availability

15. The Clean Technology Fund (CTF) and Strategic Climate Fund (SCF) Trust Fund Committee (TFC) agreed to establish the TAF as a special initiative of the SCF in July 2018, with support from Denmark’s administrative budget and contributions. Since its launch, additional resources have been received from the United Kingdom, the Netherlands, and Switzerland to support a green and resilient recovery project pipeline through the CIF-TAF.
16. Below is the TAF fund availability report as of March 31st, 2023, based on available funding and commitment/use of proceeds, including for TA funding, program costs, and others.

**Table 1: TAF unaudited financial report (as of March 31, 2023)**

Details	\$m
<b>Total receipts (Track 1 and 2)</b>	<b>\$41.48</b>
<b>Program Disbursements</b>	<b>\$38.09</b>
1st Call-for-proposals	\$ 2.51
2nd Call-for-proposals	\$ 28.81
3rd Call-for-proposals*	\$ 3.16
4th Call-for-proposals**	\$ 1.25
Program Management, Knowledge & Other Activities	\$ 2.36
<b>Excess of Receipts over Program disbursements</b>	<b>\$ 3.39</b>

\* Includes the Accelerating Green Finance for Clean Energy and Infrastructure Development in India (\$390,000) project that was reviewed by the Advisory Group, but could not be submitted to TFC in time for approval.

\*\*Upcoming, for remaining resources.

17. The annual SCF special purpose financial statements are audited by the World Bank’s external auditors — the latest independent auditors’ report and special purpose financial statements (dated January 31, 2023) are available publicly [here](#). Additionally, the SCF Trustee periodically prepares SCF Financial Reports — the latest one of January 31, 2023 is available [here](#). There are neither separate special purpose financial statements prepared nor a dedicated audit for the TAF.

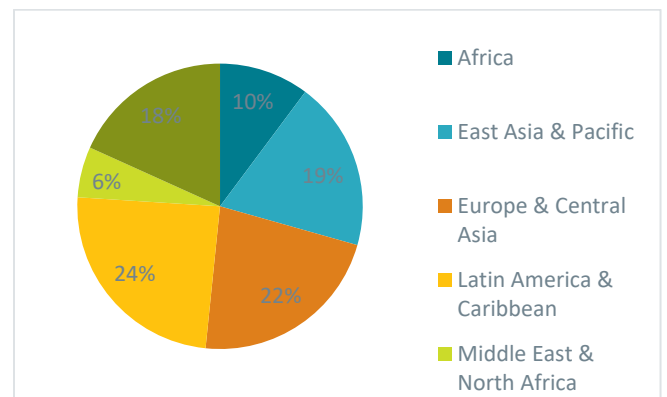
## 4 TAF Overall Portfolio

18. By January 2023, the TFC had officially approved a total of USD 34.1 million in funding for 57 countries across the CIF-TAF’s 59 projects. The distribution details, based on amount of funding, are outlined below.

### By Region<sup>4</sup>

19. The highest funding allocations were in the Latin America & Caribbean region, where almost a quarter of the total TFC-approved funding was allocated, followed closely by the Europe & Central Asia region, which received 23 percent of the overall funding approved by the TFC.

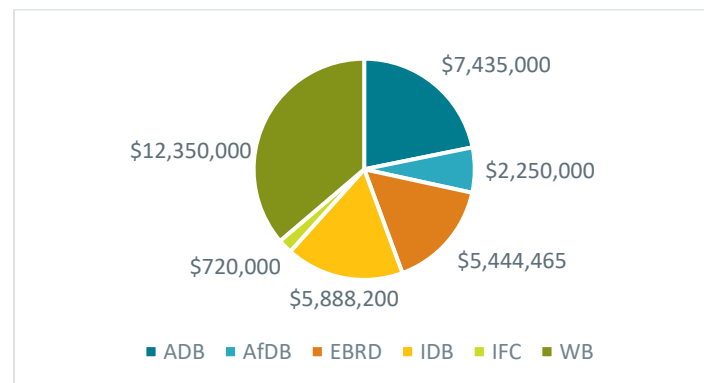
**Figure 2: Regional funding allocation**



### By MDB

20. The World Bank makes up the largest proportion of the approved projects, followed by the Asian Development Bank, receiving 36 percent and 22 percent respectively, of the total TAF funding disbursed to date.

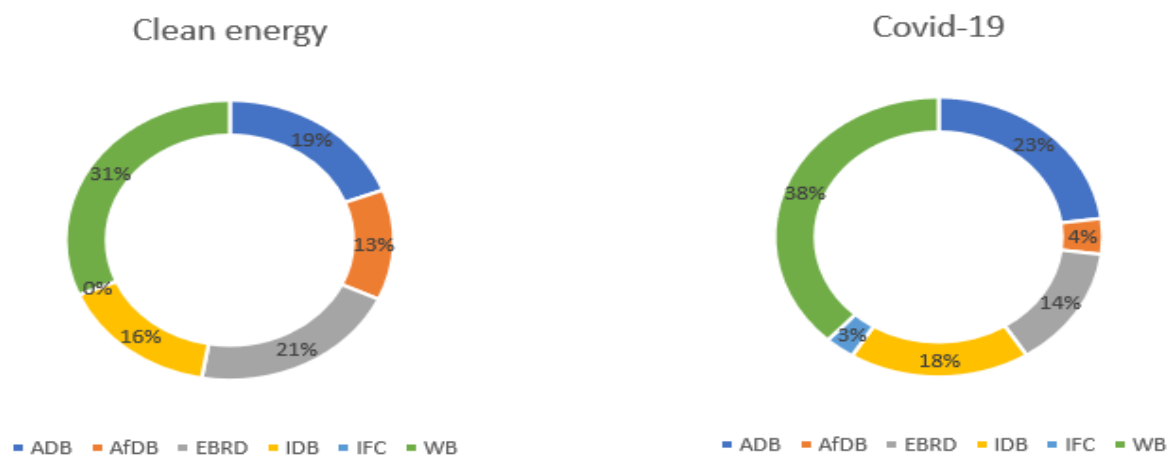
**Figure 3: Overall allocation across MDBs**



21. Out of the total approved funding, about USD 9.8 million (29 percent of total) was allocated toward MDB projects for clean energy activities (Track 1), while USD 24.3 million (71 percent of total) was programmed for supporting green and resilient recovery from COVID (Track 2). As previously noted, the World Bank made up the majority of approved proposals (Track 1 projects worth over USD 3 million and Track 2 projects totaling around USD 9.3 million), closely followed by the ADB and EBRD. This allocation is detailed in Figure 4 below.

<sup>4</sup> These figures do not consider the USD 720,000 allocation (two percent of the current overall portfolio) through the International Finance Corporation (IFC) for global projects during the second CFP in 2021.

**Figure 4: Total funding allocation split between Track 1 (Clean Energy) and Track 2 (COVID-19 Green & Resilient Recovery)**

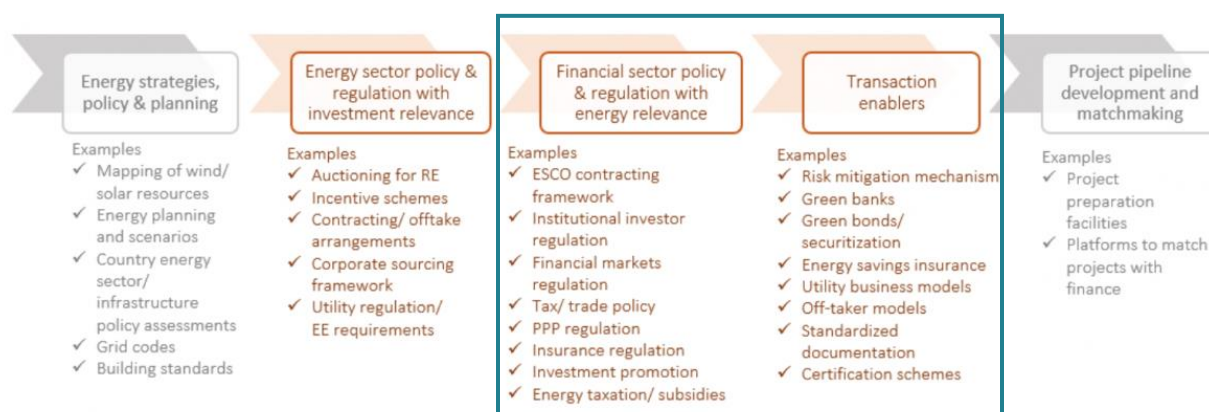


## 5 Call-for-Proposals

22. The first round of call-for-proposals (CfPs) focused on addressing the clean energy sector (Track 1). The second round of CfPs focused on clean energy (Track 1) and on supporting green and resilient recovery from the COVID pandemic (Track 2). These rounds received keen interest and were oversubscribed due to the timing and relevance of the support to countries struggling to counterbalance internal economic prosperity and energy security while aligning to their national climate commitments, such as Nationally Determined Contributions (NDCs). The details of the first two CfPs were presented in the 2020 and 2021 TAF implementation reports.
23. For the third round of the TAF's CfPs launched in 2022, the main focus area was financial sector intermediation and transaction enablers with clean energy relevance (Track 1). Specifically, projects strengthening financial sector policy and regulation with energy relevance, and promoting innovative financing vehicles and transaction enablers to mobilize and scale up private clean energy investment and finance, were invited from the partner MDBs.



**Figure 5: Scope of the 3rd round of call-for-proposals**



24. In considering relevant proposals, priority was given to MDB projects, positioned to take an integrated approach across the value chain — from projects supporting timely efforts in policy design up to the development and deployment of investable clean energy projects. Support was provided as below:

- Financial sector activities that lead to the strengthening of policy and regulatory environment, and the building of human and institutional capacities with the goal of catalyzing clean energy investment and finance.
- Design of market-facing solutions, innovative instruments and business models, including blended finance, risk mitigation mechanisms, and standardized documents to enable and de-risk clean energy investments, and activate both public and private stakeholders.

### Portfolio Distribution (3<sup>rd</sup> Call-for-Proposals)

25. For the third CfP, all partner MDBs were invited to submit proposals aligning with the identified scope mentioned earlier. The submissions went through a rigorous review process by the CIF Administrative Unit (AU). Following this, the TAF Advisory Group (composed of representatives from MDBs, recipient, and contributor countries) reviewed the final submissions before recommending the final list of projects to the TFC for approval<sup>5</sup>.
26. Six projects covering ten countries were approved by the TFC, totaling just over USD 2.76 million. The detailed breakdown of the projects is provided below.

<sup>5</sup> The *Accelerating Green Finance for Clean Energy and Infrastructure Development in India (\$390,000)* could not be submitted for TFC approval due to delays in submission of the revised proposal. It will be submitted under the 4<sup>th</sup> Call-for-proposals.

**Table 2: List of projects approved under the 3rd call-for-proposals**

<b>MDB</b>	<b>Proposal</b>	<b>Country</b>	<b>Amount Approved (USD)</b>
<b>ADB</b>	Supporting energy-saving regulation and energy efficiency investments in Mongolia	Mongolia	\$225,000
<b>AfDB</b>	Technical preparatory studies for the creation of a Green Bank/Facility to mobilize public and private resources to finance the energy transition and green growth in Benin	Benin	\$625,000
<b>AfDB</b>	Technical preparatory studies for the creation of a Green Bank/Facility to mobilize public and private resources to finance the energy transition and green growth in Côte d'Ivoire	Côte d'Ivoire	\$625,000
<b>EBRD</b>	Supporting the integration of Corporate Climate Governance (CCG) into financial sector policies, and capacity building of the financial sector in Kazakhstan and Morocco	Kazakhstan, Morocco	\$500,000
<b>IDB</b>	Unlocking institutional investors' participation in local green bond markets and direct investments	Brazil, Colombia, Mexico, and Peru	\$420,000
<b>WB</b>	Scaling up green and sustainable finance for Indonesia's energy sector	Indonesia	\$370,000
<b>Total</b>			<b>\$2,765,000</b>

27. Box 1 below provides insights on the projects under CfP3 for a Green Bank in Benin. It is indicative of the significance of TAF-supported activities in catalyzing private sector investment and project pipeline development for low carbon and climate resilient investments.

### **Box 1: Example of a project supported through the 3rd call-for-proposals**

#### **Technical preparatory studies for the creation of a Green Bank to mobilize resources to finance the energy transition and green growth in Benin**

Despite high clean energy potential, there is a shortage of commercially bankable green projects in the region, as well as lack of capacity to design and implement relevant activities. Green Banks could be the most optimal solution to strengthen national ownership of climate finance and mobilize private sector resources in low-carbon clean energy projects. In order to maximize the impact of relatively constrained resources, the national government's financial arm CDCB (Caisse des Dépôts et Consignations du Bénin), will create a dedicated Green Bank to channel private investments, including those from institutional investors, into low-carbon and climate-resilient domestic investment projects. This will help de-risk and catalyze public and private investments into clean energy, utilize a suite of financial instruments to structure cost-effective, long-term sustainable funding, and support and complement commercially viable and existing programs. The overall efforts will create, capitalize, and operationalize the Green Bank, enhance mobilization of private capital, and increase capacity for blended finance engagement to fund green initiatives and develop a robust and bankable pipeline of green projects and their associated financing needs.

## **6 Results**

### **6.1 Summary of Results**

28. This section provides a review of the progress made by the projects so far and assesses early results delivered by the program. Only projects from the first CfPs under TAF (2020 and 2021) were compiled, since results reporting is eligible 24 months after TFC approval. Based on the activities outlined through the results framework and implementation plan provided in each MDB proposal, an overarching results framework was created to track progress on implementation and results across all projects. MDBs were asked to provide supporting information and publicly accessible documentation on all completed assessments, reports, and other deliverables. The submitted data was assessed against the TAF results framework, facility-level objectives, and outcomes, and then categorized to assess the progress of the program. The reporting is divided into two funding windows: Track 1 (Accelerating Clean Energy Investments) and Track 2 (Green and Resilient Recovery). The facility level outcomes have been further categorized into Policy and Non-Policy related outcomes.
29. **Key highlights**
- Fifty-three projects, totaling USD 31.3 million, were approved under the first and second CfPs between June 2020 and December 2021.
  - Out of the TAF project components across the funding tracks, 25 percent are policy-related (energy 14%, financial 11%), while 75 percent are non-policy-related or enable outcomes and outputs such as awareness creation, pilots, and roadmaps. The results

described in the upcoming sections include achieved results and partial progress in results and expected results.

- The projects from the first CfP<sup>6</sup> have reached their two-year reporting mark and thus are beginning to deliver results. Three out of the five projects have reported results, some of which have already exceeded their targets. These projects focus on amending or creating energy and financial policies in the target countries to mobilize additional investments in clean energy or energy efficiency, especially from the private sector. Most of the results achieved so far focus on supporting the development of new clean energy projects and on increasing the capacity and awareness of financial and non-financial market players.
- Under the second CfP<sup>7</sup> all the projects have yet to reach their two-year reporting mark, so results are still preliminary with only 11 out of the 48 projects beginning to report results. In addition to supporting the mobilization of investments for clean energy, these projects target policies that support sustainable post-COVID-19 recovery mechanisms. So far, most of the achieved results in the second CfP focus on integrating climate considerations into national COVID recovery plans and other existing national policies.

## 6.2 Key Considerations

30. This section provides insights into the early results of the TAF, reported by the partner MDBs in line with their approved proposals. The reporting period covered is from the launch of the first CfP in December 2019 up to December 2022. Subsequently, the reporting period for future results will cover the calendar year (January to December), in line with the annual TAF Implementation Report.

The following key considerations apply to this section of the report:

- It is crucial to account for the timelines of the project activities, as each project has 24 months from TFC approval to disburse the full funding and complete all proposed activities. It is at this point where the projects are subjected to results reporting. The pace and progress of the program is critical in assessing its overall effectiveness.
- Results reporting timeline is still in its early stages and only five out of 53 projects have reached their results eligibility period (24 months after TFC approval).
- It is important to consider the implementation delays due to COVID and subsequent worldwide shifts in government priorities, regional/geopolitical instability, and resource constraints among other factors that have impacted progress.
- The results of the projects have been divided into two funding tracks — Track 1 for accelerating clean energy investments and Track 2 for green and resilient recovery from the pandemic. This categorization is important to understand the constraints of

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<sup>6</sup> Further information on CfP1 projects is available [here](#).

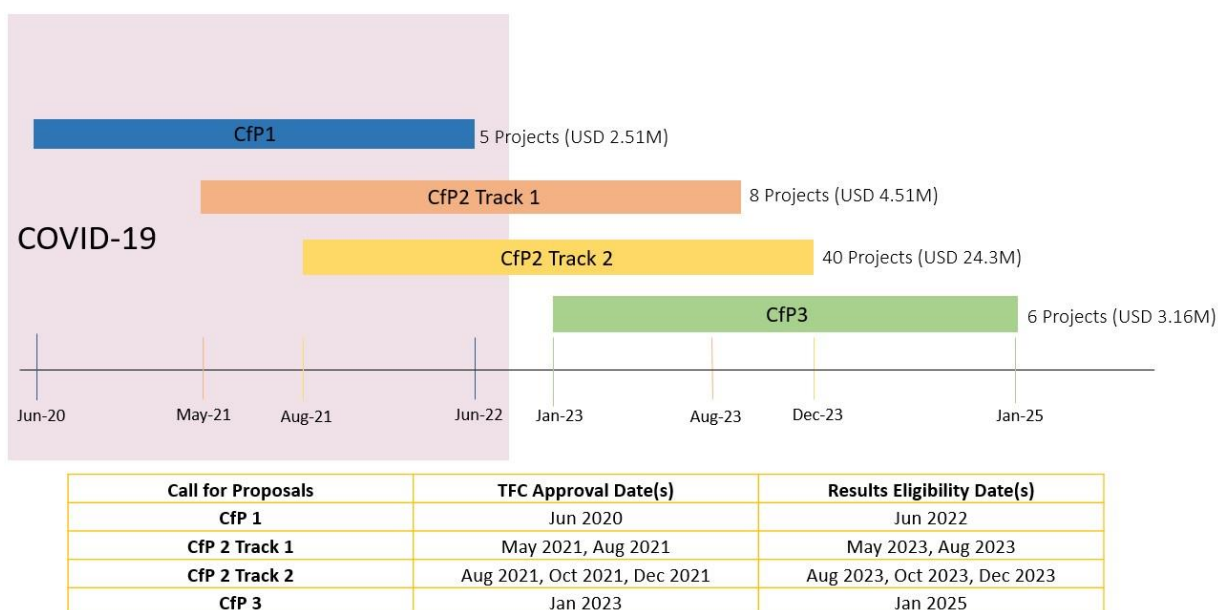
<sup>7</sup> Additional information on CfP2 projects is available [here](#).

this assessment to measure the extent to which pandemic-specific needs and TAF’s overall original mandate were addressed.

### Project Timelines

31. COVID-related delays have impacted implementation timelines across the portfolio, but promising evidence of achieved and upcoming results from both rounds of proposals has been observed. The project timelines at the TAF level are depicted in Figure 6.

**Figure 6: CIF-TAF projects implementation timeline**



### 6.3 Theory of Change and Outcomes

32. The long-term expectation is that the TAF and its supported projects will enable countries to meet their climate objectives. Nevertheless, due to the limitations in resources and the TAF’s approach — of linking CIF’s existing efforts and supplementing ongoing work, MDBs and national governments — the achieved outcomes cannot be solely attributed to the TAF. Indeed, the success of these efforts is reliant on several assumptions regarding policies and regulations; human and institutional capacities; trends in the clean energy market; and the climate commitments of MDBs and other stakeholders.
33. A table illustrating CIF-TAF’s Theory of Change (TOC) for Track 1 is shown below (Table 3). The MDBs compile the relevant key indicator(s) (TAF outcomes) from the list of three outcomes in the TOC for each TAF project supported and select suitable indicators for the specific output(s) anticipated to be delivered by the TAF project.

34. In contrast, the Results Framework for the Track 2 funding had broadly-defined outputs to meet the larger objectives of economic recovery and climate resilience pertinent to the needs that arose from the global pandemic. Under this track, MDBs utilized the list of two outcomes in the TOC for each TAF-supported proposal. This funding window allowed for broad diversity of proposals to meet the end goal of a green and resilient recovery, which is reflected in the wide-ranging proposals and outputs. The TOC for Track 2 is also illustrated below in Table 4.

**Table 3: CIF-TAF theory of change — Track 1 (Accelerating Clean Energy Investments)**

Activities	Outputs	Outcomes	Transformational Impact
<ul style="list-style-type: none"> <li>• <b>Providing funding to support upstream activities</b></li> <li>• <b>Developing policies and regulations</b></li> <li>• <b>Building human and institutional capacities</b></li> <li>• <b>Offering implementation support</b></li> <li>• <b>Designing innovative approaches</b></li> </ul>	<ul style="list-style-type: none"> <li>• Clean energy resources mapped</li> <li>• Energy planning and scenarios built</li> <li>• Country energy sector/infrastructure policy assessed</li> <li>• Recommendations for new/updated policies and regulations provided</li> <li>• Grid codes evaluated</li> <li>• Building standards evaluated</li> <li>• Projects prepared</li> <li>• Business models created</li> <li>• Market studies undertaken</li> <li>• Stakeholders’ capacity built</li> </ul>	<ul style="list-style-type: none"> <li>• Energy-focused policy and regulatory framework for private investments in renewable energy and energy efficiency enhanced</li> <li>• Financial sector and investment regulation increasingly conducive to financing of clean energy investment</li> <li>• Increased adoption of business models and financing instruments that enable and de-risk clean energy investments</li> </ul>	<ul style="list-style-type: none"> <li>• Countries transformed to clean energy and low emission economies</li> <li>• Countries assisted in accelerating investments and market development of clean energy</li> </ul>
	<ul style="list-style-type: none"> <li>• <b>Cross-Cutting Themes</b></li> <li>• Gender Outputs and Outcomes</li> <li>• Accelerated Private Investments Related Outputs and Outcomes</li> </ul>		
<b>Assumptions</b>	<ul style="list-style-type: none"> <li>• International commitments to climate change mitigation and national targets for clean energy continue to drive country-level action;</li> <li>• Clean energy technologies continue to be increasingly competitive against alternatives;</li> <li>• MDBs have the necessary access and policy leverage to influence partner countries at key policymaking levels; and</li> <li>• Focus on climate and clean energy among MDBs remains strong.</li> </ul>		

**Table 4: CIF-TAF theory of change — Track 2 (Green and Resilient Recovery)**

Activities	Outputs	Outcomes	Transformational Impact
<ul style="list-style-type: none"> <li>• Non lending/stand alone</li> <li>• Analytical and modeling work that can lead to enabling environment reform (policy lending) and investments (investment lending)</li> <li>• Capacity building interventions</li> <li>• Lending-related</li> <li>• <i>Policy lending</i></li> <li>• New policy actions identified</li> <li>• Policy action plans developed and implemented</li> <li>• <i>Investment lending</i></li> <li>• Project preparation includes green jobs and just transition assessment</li> <li>• Knowledge sharing</li> <li>• Country and regional level knowledge exchanges to share lessons learned from the design and implementation of green recovery reforms</li> <li>• MDB operations' support</li> <li>• Strategic staffing in country offices for a defined period and with a work program focused on delivering green recovery reforms</li> </ul>	<ul style="list-style-type: none"> <li>• Enhanced climate smart lending operations</li> <li>• Institutional and technical capacity strengthened</li> <li>• Enhanced knowledge of mitigation and resilience consideration as part of COVID recovery</li> <li>• Climate change resilience and mitigation objectives in policies and investments mainstreamed</li> <li>• Climate and disaster risk management systems developed</li> </ul>	<ul style="list-style-type: none"> <li>• Increased climate-related ambition and action as part of COVID recovery plans</li> <li>• Increased investment mobilization towards green and resilient recovery</li> </ul>	<ul style="list-style-type: none"> <li>• Greening COVID recovery response in host countries</li> </ul>
	<ul style="list-style-type: none"> <li>• <b>Cross-Cutting Themes</b></li> <li>• Gender outputs and outcomes</li> <li>• Creation of green jobs</li> </ul>		
<ul style="list-style-type: none"> <li>• <b>Assumptions</b></li> </ul>	<ul style="list-style-type: none"> <li>• Donor countries contribute funding towards the green recovery goals through the CIF COVID-19 window;</li> <li>• The implementation (incl. proposal reviews and approvals) and procurement will be concluded in a timely manner;</li> <li>• Recipient countries have strong commitments towards green recovery;</li> <li>• International climate change commitments continue to drive country-level action; and</li> <li>• There is availability of local and/or international investment potential for green and resilient recovery.</li> </ul>		



### Cross-Cutting Themes under TAF

35. In addition to the outcomes discussed above, TAF focuses on two cross-cutting themes — (i) Gender, and (ii) Private Sector Mobilization. Gender considerations involve development of gender-responsive products, technical support for standards, formats, designs, and transaction enablers in the energy and financial sector policy and regulation. The project results framework is also expected to include sex-disaggregated indicators such as the number and percentage of women and men trained with TAF financing. Additionally, the technical assistance-level indicators include gender-responsive aspects in strategy, legislative reforms, and transaction enablers. On the other hand, private capital mobilization considerations are integrated into project justification and theory of change.

## 6.4 Overview of Results

36. This section provides an overview of the results achieved by TAF as of December 31, 2022. It includes details on achieved and expected results of the 53 projects that were approved by the TFC in the first and second CfPs. For the first time, the MDBs were requested in December 2022 to provide updates on the progress of TAF projects, with a focus on outputs accomplishments and results indicators.
37. Notably, the 24-month implementation period was completed in June 2022 for projects approved in the first CfP. While projects approved in the second CfP had not reached their completion period to achieve results by December 2022, MDBs were still asked to provide updates on their status and implementation progress. Annex 2 contains additional information on each project's status on activities, outcomes, and deliverables for the current reporting year.

**Table 5: Results progress reporting status of projects by CfPs**

	CfP1 (Track 1)		CfP2 (Track 1)		CfP2 (Track 2)		Total	
	Projects	Reporting	Projects	Reporting	Projects	Reporting	Projects	Reporting
<b>Total</b>	<b>5</b>	<b>3</b>	<b>8</b>	<b>1</b>	<b>40</b>	<b>9</b>	<b>53</b>	<b>13</b>

38. **First CfP:** Amongst the five projects under the first CfP, three projects have achieved results – (1) Implementation support on Building Energy and Environment Rating System in Bangladesh and a Cool Roof Program in Dhaka; (2) Support to Scale Up Renewable Energy in the Maldives; and (3) Enhancing the financial regulatory framework for promoting Energy Efficiency and Distributed Generation Investments through the Green Finance Innovation Laboratory (GFIL) in Mexico and Brazil. Major achievements so far include ramped up capacity building efforts in Bangladesh, financial mobilization for enhanced renewable

capacity in Maldives, and regulatory updates to support private sector investments in clean energy in Mexico. The other two projects under this CfP are Asian Green Development Program: Scaling Smart Energy and Efficiency Solutions in Thailand and Capacity building for renewable energy integration in Kazakhstan.

39. **Second CfP:** For the second CfP, under Track 1, only one (*Support Distributed Solar PV in Urban Environments in Nigeria: Phase II* (World Bank)) out of the eight projects has reported progress. This is also the only project in the entire TAF portfolio that has completed all activities. One of the project’s key achievements is the development of an innovative approach, where two use cases have been identified to build and scale an ecosystem around a new Distributed Solar PV (DSPV) market to benefit consumers and utilities in Nigeria. The project has also informed the mobilization of development finance through a new operation to support DSPV in Nigeria.
40. Under Track 2, nine out of the 40 projects have already begun reporting progress. Some major achievements so far include (1) TAF-informed incorporation of climate mitigation and resilience in revising Türkiye’s Nationally Determined Contributions (NDC); (2) increase in financing of climate-responsive projects from the government budget in Jordan; (3) incorporation of adaptation and/or mitigation of climate co-benefits; (4) approval of one International Development Association (IDA) credit in Nepal; and (5) changes to climate smart regulations and legislations in Bhutan as part of greening the COVID-19 response in the country.

For additional details on the specific outcomes and indicators, please refer to the upcoming sections.

## 6.5 TAF-Level Outcomes

### Emissions Reduction

41. While the overarching goals under the first two CfPs encompass reduced GHG emissions through energy transition, energy efficiency, and green recovery from COVID, some projects under the TAF inform activities that directly reduce carbon emissions. Overall, at the TAF level, the target is set at ~97,000 tCO<sub>2</sub>e (metric tonnes of Carbon dioxide equivalent) per year, of which almost 30 percent (29,000 tCO<sub>2</sub>e) is from the Track 1 projects, while the remaining bulk of 70 percent emissions reduction (68,000 tCO<sub>2</sub>e) is from projects under Track 2, which accounts for 75 percent of the total projects in the TAF portfolio.

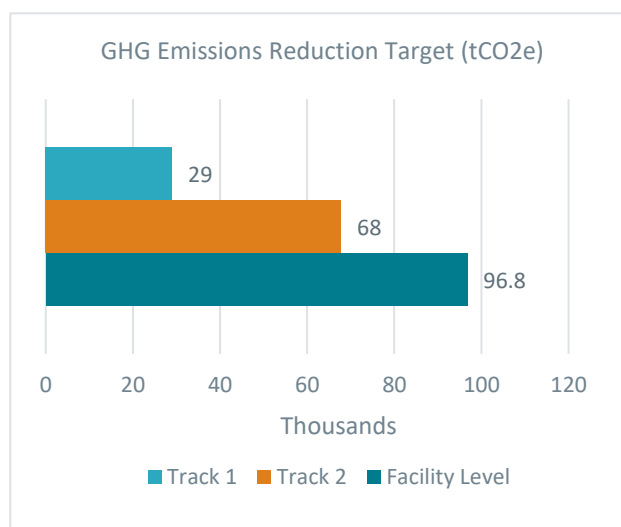


Figure 7: CIF-TAF-enabled GHG emissions Reduction per year

## Clean Energy Enhanced Capacity

42. One of the TAF’s objectives is to play a critical role in accelerating the clean energy transition through its TA activities. Figure 8 provides a visual representation of the targets for new clean energy capacity to be installed, and the progress therein that is being informed by TAF projects. Overall, at the TAF level, projects are anticipated to contribute to the installation of 43 MW of new clean energy generation capacity, all of which is via solar solutions. Of these, Track 1 projects represent 100 percent of the total TAF impact on new capacity installation. Nearly a quarter of this capacity (10 MW) is in the process of being installed. It is worth noting that 30 MW out of the total 43 MW is the target set in Ukraine alone; however, all activities in the country are on hold due to the Russia-Ukraine conflict.

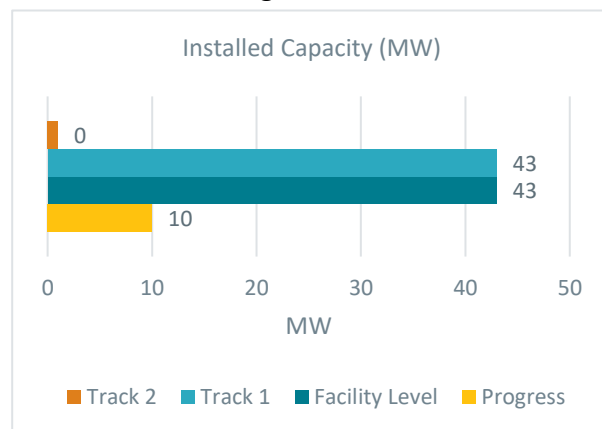


Figure 8: CIF-TAF-enabled renewable energy installation

## Mobilizing Investment

43. TAF’s design envisioned one of its most critical outcomes to be the mobilization of capital for clean energy investments accompanied by enhanced climate ambition. This mobilization of resources, including public and private investments, is represented in the bar chart (figure 9), which also highlights the target and progress made towards this goal. At the TAF level, the expected investment mobilization target for the current portfolio is USD ~630 million, with 60 percent (USD 375 million) accounted for by Track 2 projects and 40 percent by Track 1 projects. Regarding the progress made so far, out of the ~630 million, USD 100 million is in the process of being mobilized through these TA activities. However, due to the uncertainty around capital mobilization, some projects have yet to define their targets, hence they are not reflected in the visual. In the upcoming sections 6.6 and 6.7, the report takes a deeper dive into track-specific outcomes and outputs, with highlights of advanced projects to showcase the early impact of the CIF-TAF.

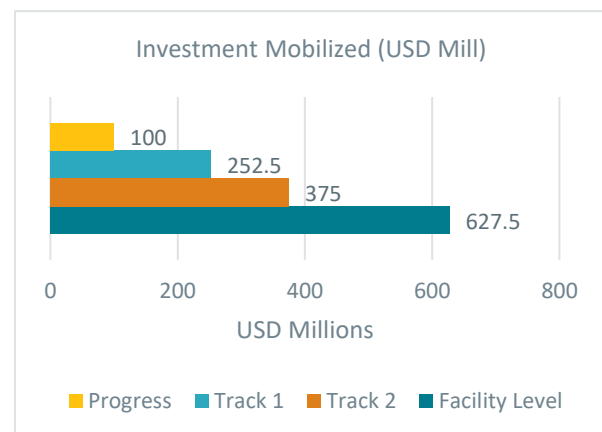


Figure 9: CIF-TAF Investment Mobilization

## 6.6 Track 1 Outcomes

44. As indicated in the preceding section on the theory of change, Track 1 was focused on achieving three outcomes to realize the two overarching results: (i) transformation of countries into clean energy and low emission economies, and (ii) accelerating investments

and market development of clean energy. The three related outcomes and their rationale as TAF's outcomes of interest are summarized below.

**Energy-focused policy and regulatory framework for private investments in renewable energy and energy efficiency enhanced:**

45. These policies and regulations can help accelerate private investments in renewable energy and enhance energy efficiency in developing countries. At the core of such frameworks are incentives and regulations designed to scale up adoption of renewables and energy efficiency standards by making them economically viable. Policies that provide subsidies, tax credits, or other financial incentives can help minimize the risks associated with investing in clean energy, making these investments more attractive to private investors. Additionally, regulations that establish renewable portfolio standards, feed-in tariffs, or other mechanisms can provide a stable and predictable market for renewable energy projects, and create a level playing field between renewable and fossil fuel-based energy sources. Meanwhile, promoting energy efficiency can be an essential component of energy-focused policies and regulations. Energy efficiency measures such as building codes that require efficient designs and equipment or incentives for energy-efficient appliances, can reduce the demand for energy, and present opportunities for renewable energy projects to expand. Moreover, energy efficiency savings can also lead to cost savings for consumers.

**Financial sector and investment regulation increasingly conducive to the financing of clean energy investment:**

46. Financial sector and investment regulations are necessary to augment the mobilization of finances for clean energy investments. These regulations have the ability to correct market failures in the clean energy sector by cushioning against externalities; improving transparency and information exchange; reducing perceived risk associated with renewable investments; and minimizing regulatory uncertainty through policy stability and long-term commitments from governments.

**Increased adoption of business models and financing instruments that enable and de-risk clean energy investments:**

47. This outcome focuses on the crucial role of financing cost and de-risking strategies for clean energy investments. Despite the rapid growth of the clean energy sector, investments remain insufficient to meet the climate change mitigation goals. Hence, increased adoption of business models and financing instruments that can de-risk clean energy investments is essential.<sup>8</sup> This requires a shift from traditional financing models towards innovative financing strategies such as green bonds, public–private partnerships, and risk-sharing mechanisms. The adoption of such financing models should be combined with supportive policies and regulations, capacity building, and knowledge sharing among stakeholders.

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<sup>8</sup> Steckel, J.C. and Jakob, M. (2018). The role of financing cost and de-risking strategies for clean energy investment. *International Economics*, 155, pp.19–28.

Overall, it is crucial to implement a multi-faceted approach that addresses various challenges faced by investors to enable and de-risk clean energy investments.<sup>9</sup>

**Progress on CIF-TAF Track 1 (Accelerating Clean Energy Investments) outcomes**

48. Out of the total 13 projects in Track 1 from CfPs 1 & 2, there are six projects that have a target on the transformational impact and the level of investment from private capital sources in clean energy in countries that have received TAF support. Of these, one project — *Support to Scale Up Renewable Energy in the Maldives* (World Bank) — has reported significant progress towards achieving results, and is on the verge of successfully leveraging private financing to support the development of a 10 MW floating solar PV plant in Addu City. Four projects in total contribute to Outcome 1 - Energy-focused policy and regulatory frameworks for private investments in renewable energy and energy efficiency, of which, so far, one has reported achieved results. Two projects’ targets concern Outcome 2 - Financial sector and investment regulation increasingly conducive to financing of clean energy investment, and both have reported achieved results. Lastly, three of the six projects dedicated to Outcome 3 - Increased adoption of business models and financing instruments that enable and de-risk clean energy, have reported achieved results.

**Table 6: TAF-level Track 1 outcomes**

Total Projects – 13 MDBs – ADB, AfDB, EBRD, IDB, WB Countries – 17					
Results	Indicators	Target (Baseline) Number Projects	– of	Progress Number of Projects Currently Reporting on Indicator	–
<b>TRANSFORMATIONAL IMPACT</b>					
<b>Countries transformed to clean energy and low emission economies</b>  <b>Countries assisted in accelerating investments and market development of clean energy</b>	Level of investment from private capital sources in clean energy in countries that have received TAF support (absolute and share of total)	6 (0)		1	
<b>OUTCOMES</b>					

<sup>9</sup> Ibid.

<b>Outcome 1 — Energy-focused policy and regulatory framework for private investments in renewable energy and energy efficiency</b>	Number of energy-related policies, laws, or regulations adopted, updated, or changed to support private sector investments (e.g., removing barriers, limiting risks) with TAF assistance	4 (0)	1
<b>Outcome 2 — Financial sector and investment regulation increasingly conducive to financing of clean energy investment</b>	Number of financial sector-related policies, laws, or regulations adopted, updated, or changed to support private sector financing of clean energy investments (e.g., removing barriers, limiting risks) with TAF assistance	2 (0)	2
<b>Outcome 3 — Increased adoption of business models and financing instruments that enable and de-risk clean energy</b>	Volume of financing expected to be mobilized as a result of adoption of new business models and instruments developed with TA TAF support that enable and de-risk clean energy investments	6 (0)	3
<b>OUTPUTS</b>			
<b>Output 1 — Mapping of clean energy resources</b>	Number of clean energy resources mapped	1 (0)	0
<b>Output 2 — Energy planning and building of energy scenarios</b>	Number of energy plans/roadmaps drafted	2 (0)	1
<b>Output 3 — Assessment of country energy sector and infrastructure policy</b>	Number of country energy sector and infrastructure policies assessed	1 (0)	1
<b>Output 4 — Providing recommendations for new/updated policies and regulations</b>	Number of new or updated policies and regulations as a result of TAF projects	5 (0)	1
<b>Output 5 — Evaluating grid codes</b>	Number of grid codes evaluated	1 (0)	0
<b>Output 6 — Evaluating building standards</b>	Number of building standards evaluated	1 (0)	1
<b>Output 7 — Preparing projects</b>	Number of projects prepared	1 (0)	1
<b>Output 8 — Creating business models</b>	Number of business models created	4 (0)	1

<b>Output 9 — Undertaking market studies</b>	Number of studies undertaken	4 (0)	1
<b>Output 10 — Building capacity for stakeholders</b>	Number of people trained	(0)	1

49. Box 2 below provides insights on the progress under Track 1 for a market unlocking project in Nigeria. It is indicative of the significance of TAF-supported activities in catalyzing the adoption of business models and financing instruments that enable and de-risk clean energy for market development of clean energy and low emission economies

**Box 2: Example of accelerating clean energy investments under Track 1 in Nigeria**

**Support Distributed Solar PV in Urban Environments in Nigeria: Phase II (World Bank)**

This project aims to unlock the market for distributed solar PV (DSPV) in Nigeria to increase access to electricity, meet emissions goals, and create jobs. The project focuses on creating a conducive ecosystem for DSPV, without distorting the national or provincial electricity markets. The proposal requested funding for Phase II of the project, and the task team intended to expand the study to other urban centers in Nigeria, but the focus shifted to helping Lagos achieve its solar energy target after Phase I received significant traction in Lagos. The team conducted a market sounding exercise in Lagos, developed a proposed financial and institutional framework for the implementation of a solar DPV program, and organized a workshop in Lagos with over 70 stakeholders. Currently, the team is working on a geospatial platform that will allow users to share solar PV potential for buildings in Lagos. The WB energy team in Nigeria is also preparing a follow-up access project with a focus on urban access. The project has completed all its activities ahead of schedule, with a public geospatial platform for Lagos expected to be launched in June 2023, and the delivery of an Investment Project Financing (IPF) project in 2023.

**6.7 Track 2 Outcomes**

50. TAF’s Track 2 window was designed to integrate climate change considerations and actions into recipient countries’ green and resilient recovery plans through mitigation and resilience actions. Through rapid response on the ground and in delivery, the program aimed to ensure:
- Increased climate-related ambition and action as part of COVID recovery plans
  - Increased investment mobilization towards green and resilient recovery
51. This window focused on prioritizing countries where resources would have the highest impact and cover activities at both pre-lending and lending stages of operations. Support was expected to be provided through non-lending operations, such as building technical and

institutional capacities; and through lending operations, including policy and investment lending for project-specific assessments.

52. In addition, the program emphasized country- and regional-level knowledge sharing on lessons learned from designing and implementing green and resilient recovery reforms. The TAF also supported operational efforts to encourage MDBs to deliver on green and resilient recovery reforms. By implementing these actions, this funding window aimed at demonstrating how green and resilient COVID-19 recovery could fit within low-carbon and climate-resilient pathways, and enhance critical investment efforts.

#### **Increased climate-related ambition and action as part of COVID recovery plans**

53. The pandemic exposed the vulnerability of our global systems, making it imperative to prioritize more sustainable and resilient development pathways that can withstand future shocks. Climate change remains a significant and escalating threat to human health, social stability, and economic growth, and addressing it must be an integral part of COVID recovery plans. Incorporating climate action into recovery plans can generate significant co-benefits, including job creation, improved air quality, and reduced healthcare costs. Several measures and policies can be adopted to achieve this, such as setting renewable energy targets; implementing energy efficiency measures; phasing out fossil fuel subsidies; and promoting low-carbon transport and land-use practices.

#### **Increased investment mobilization towards green and resilient recovery**

54. Increasing investment mobilization towards green and resilient recovery is crucial to address the urgent threat of climate change; the need for more sustainable and resilient development; and the realization of the significant co-benefits that such an investment can bring. Governments can play a key role in incentivizing and mobilizing private investment in green and resilient sectors through several policy measures such as tax incentives, grants, and other financial mechanisms that promote sustainable and climate-resilient investments. In addition, governments can create enabling environments for private sector investment by improving regulatory frameworks and reducing transaction costs.
55. Technical assistance to governments can help reduce transaction costs associated with implementing climate-related policies and measures. TA can include capacity building, knowledge sharing, and the provision of financial and technical support to help governments design and implement effective policies and measures. It can also assist with the identification and prioritization of climate-related investments and help secure financing for these investments. Overall, aligning climate action with COVID-19 recovery plans and broader sustainable development objectives can help to address the intertwined challenges of climate change, health, and economic development, and ensure a more resilient and sustainable future for all.

#### **Progress on CIF-TAF Track 2 (Green and Resilient Recovery from COVID) outcomes**

56. Under the COVID window 40 proposals were approved by the TFC in three tranches between August 2021 and December 2021. Projects have already begun to report progress towards



achieving expected results. Five projects (Bhutan, Nepal, Türkiye, Ukraine, and Serbia) out of the 20 projects that have the same transformational impact in their results framework have reported progress on the transformational indicator “*Greening the COVID-19 recovery response in recipient countries.*” For Outcome 1 (i.e., increased climate-related ambition and action as part of COVID-19 recovery plans), six projects (Nepal, Cambodia, Laos, Colombia, Costa Rica, Egypt, Lebanon, Morocco, Southeast Asia, Türkiye, Jordan, and Serbia), out of the 29, reported results on the transformational impact indicator. For Outcome 2 (increased investment mobilization towards green and resilient recovery), four projects (Jordan, Colombia, Nepal and Serbia), out of the 17 projects have reported progress on this indicator.

**Table 7: TAF-level Track 2 outcomes**

<b>Total Projects – 40</b> <b>MDBs – ADB, AfDB, EBRD, IDB, IFC, WB</b> <b>Countries – 49</b>				
Results	Indicators	Target (Baseline)	Progress –	Number of Projects Currently Reporting on Indicator
<b>TRANSFORMATIONAL IMPACT</b>				
<b>Greening the COVID-19 recovery response in recipient countries</b>	Number of COVID-19 recovery responses integrating climate consideration in recipient countries	13 (0)		3
	Number of NDCs revised with enhanced commitments to climate change	3 (0)		2
	Number of changes to domestic climate-smart legislations	6 (0)		2
<b>OUTCOMES</b>				
<b>Outcome 1 — Increased climate-related ambition and action as part of COVID-19 recovery plans</b>	% of COVID-19 recovery plans integrating mitigation and resilience considerations	29 (0)		6
<b>Outcome 2 — Increased investment mobilization towards green and resilient recovery</b>	% of public and private sector investment mobilized taking into account green and resilient recovery considerations	17 (0)		4
<b>OUTPUTS</b>				

<b>Output 1 — Enhanced climate-related lending operations</b>	Number of new climate-related lending operations approved	15 (0)	1
<b>Output 2 — Institutional and technical capacity strengthened</b>	Number of people that found the training useful with new knowledge acquired	9 (0)	1
<b>Output 3 — Enhanced knowledge of mitigation and resilience considerations as part of COVID19 recovery</b>	Number of people with enhanced awareness and capacity of mitigation and resilience considerations as part of COVID-19 recovery	19 (0)	1
<b>Output 4 — Climate resilience and mitigation objectives in policies and investments mainstreamed</b>	Number of policies and investments integrating mitigation and resilience considerations	9 (0)	1
<b>Output 5 — Climate and disaster risk management systems developed</b>	Number of Climate and disaster risk management systems developed and adopted	4 (0)	0
	Number of projects/programs integrating climate and disaster risk management approaches	4 (0)	0

57. Box 3 below provides insights on the progress under Track 2 for a green recovery project in Nepal. It is indicative of the significance of TAF-supported activities in catalyzing development finance and policy outcomes for climate adaptation, mitigation, and resilience.

**Box 3: Example of green and resilient recovery under Track 2 in Nepal**


***Nepal’s Transition to Green, Resilient, Inclusive Development (World Bank)***

*The World Bank is leading a project to help the Government of Nepal formulate its Strategic Action Plan for green, resilient, and inclusive development (GRID) through 2030. The project aims to align development partners behind a new joint platform for action with an estimated USD 7.4 billion committed, with the World Bank committing USD 1 billion. The CIF-TAF is playing a key role in shaping this economy-wide approach, supporting several key elements of the GRID path, including climate and disaster risk response, fiscal instruments, climate-smart agriculture, and policy reforms. The project has achieved transformational impact by supporting more than ten policy tracks under GRID DPC Programmatic Series for Nepal, and international public and private sector investment is expected to be mobilized in the priority sectors. Additionally, the TAF is supporting the development of the Government's Hydromet Master Plan to enhance multi-hazard early warning systems and coordination to build resilience to climate-induced disasters.*

## 7 Knowledge and Learning

58. In addition to the programmatic efforts, the Technical Assistance Facility (TAF) works to provide a platform for learning, leveraging the CIF's partners across private and public sectors. Over the years, TAF has launched and conducted several studies and learning events as outlined in its earlier implementation reports.<sup>10</sup> In line with this, the TAF was involved in several knowledge products with different partners as detailed below.

### **Enablers: The role of enabling environment in scaling up climate finance**

59. Technical assistance (TA) is critical to enable countries to plan, implement, and accelerate investments in a low carbon and resilient economy. The “Enablers” event was conducted to launch a new report highlighting the crucial role of TA in scaling up climate finance. The report aimed to review and draw lessons from the role of enabling environment activities in scaling up climate finance based on experience from past clean energy and climate resilience-related TA activities supported by the CIF. It also covered six deep-dive case studies, following the analysis of CIF's broader projects' portfolio that included TA activities.
- 
60. The event was conducted in partnership with the United Kingdom's government, and in particular with the Department for Business, Energy & Industrial Strategy (BEIS). The speakers discussed key takeaways on financial efficiency, the crucial role of creating enabling environments, and consistent innovation. This was one of the first post-pandemic hybrid events that the CIF has conducted, and so, the in-person attendance was limited to under 40 seats, though over a hundred participants attended the event virtually. Participants included a mix of backgrounds, representing governments (India, Indonesia, the Netherlands, and South Africa), MDBs (the European Bank for Reconstruction & Development and the World Bank), the private sector, and more. Further details and the recording of the event are available [here](#).

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<sup>10</sup> TAF Implementation Reports: 2021 link [here](#), and 2022 link [here](#).

## ReACT: A simplified guide to repurpose coal assets

61. After the CIF's [Accelerating Coal Transition Program \(ACT\)](#) was launched in 2021, the TAF embarked to conduct a comprehensive study of the coal sector's current state; the common barriers that developing regions face while trying to reduce coal dependency; and the latest scalable solutions available to support repurposing of coal assets. This report was launched at a hybrid event in early 2023, on the sidelines of the Berlin Energy Transition Dialogue (BETD). The objective of this study was to gain insight into the current regulatory landscapes in coal-dependent regions; to formulate a practical technical framework for the purpose of selecting coal power plants and exploring possible repurposing options; and to pinpoint potential financial solutions that could be applied in coal-dependent countries while preparing for coal phaseout and transition to clean energy.



62. The event was conducted in partnership with the government of Germany (GIZ) and the Powering Past Coal Alliance (PPCA). The discussion covered the central role of coal transition in achieving a net zero future despite the growing pressures on public finances; the requirement for a holistic and well-designed focus on a just transition for vulnerable communities; and the comprehensive retirement and repurposing of coal assets for a successful coal phasedown strategy. The panelists included representatives from governments (Canada, Germany, Indonesia, and South Africa), research institutions (the International Energy Agency), MDBs (the World Bank), and the private sector (Black & Veatch). The event attracted significant online attention, gaining well over 100 participants from governments, think tanks, the private sector, MDBs, and more. Further details and the recording of the event are available [here](#).

## 8 Looking Ahead

63. The past decade has been a tumultuous one for the global community as it grappled with climate change issues. There has been a growing awareness regarding the threat of climate change, with various countries adopting ambitious targets for emissions reduction and renewable energy deployment. However, progress has often been slow and inadequate, as many countries continued to prioritize economic growth over environmental sustainability.
64. Moving forward, it is projected that the upcoming decade could be marked by an acceleration in adverse climate impacts.<sup>11</sup> Extreme weather events, such as heatwaves, droughts, and floods, are likely to become more frequent and intense, leading to potentially even more widespread damage and loss of life than has been previously projected. This is

<sup>11</sup> [IPCC Climate Change Report, 2023](#)

expected to have significant economic and social costs, and to exacerbate existing inequalities and political tensions. The impacts of climate change, such as sea-level rise, ocean acidification, and the melting of the polar ice caps, could become irreversible, leading to catastrophic consequences for the planet and its inhabitants. Such disasters could trigger a global humanitarian crisis, and cause massive economic disruption and political instability. Thus, it is imperative for countries to develop and implement climate adaptation and mitigation strategies and transition to a low-carbon economy as soon and as sustainably possible. Technical assistance (TA) has been used to help build the capacity of local communities and governments to manage the risks associated with climate change and to develop clean energy solutions that are tailored to the local context.

65. The world must make significant progress in reducing emissions and transitioning to a low-carbon economy over the next decade, if it is to avoid the worst impacts of climate change. Failure to do so could result in widespread devastation, with massive environmental, economic, and social costs. Urgent action is needed to address the climate crisis, with a focus on reducing emissions, transitioning to a low-carbon economy, and building resilience to the impacts of climate change.

### **Upcoming knowledge & learning activities**

#### Disaster and risk management study

66. In partnership with the CIF's Pilot Program for Climate Resilience (PPCR) team, the TAF studied relevant projects across the PPCR and TAF pipelines to understand the context and challenges of ongoing efforts in the areas of climate and clean energy resilience. The lessons learned from this review are expected to further inform and streamline the next generation of projects that the CIF and its partners will undertake in this sector.

#### Role of TA and blended finance in supporting climate readiness

67. The TAF is working with the Inter-American Development Bank (IDB) and IDB Invest teams to conduct a retrospective view of enabling environments and blended finance activities to understand their role in climate investment readiness, capacity building, portfolio-level climate commitments, and overall climate action. The focus of this knowledge product will be to synthesize lessons learned and best practices in the sustainable finance sector over the decade to inform the next phase of zero-carbon transition and climate resilience investments through the financial sector.

#### Learning review of the portfolio under track 2: COVID-19 Green and Resilient Recovery Initiative

68. The TAF with support from KPMG, is undertaking a learning review of the Track 2 green recovery window that was launched in 2021. The objective is to identify ways that climate finance and TA can support holistic global responses to global crises. Green recovery efforts demonstrate the potential of climate change mitigation and resilience to transform markets and public institutions to be more sustainable and adapt to climate change and other future crises. This analysis aims to solicit feedback on the operationalization of this window and

how it enabled MDB implementing partners to generate climate-focused and informed investments, policies, and strategies that lead to greener, more resilient recovery from the pandemic while accelerating the achievement of member countries' climate ambitions. A number of case studies from this funding round will also be utilized to conduct deep dives to add to the overall analysis.

#### Collaborations

69. Over the past year, the CIF was invited to provide input to, and feature strongly in research publications due to its extensive experience in mobilizing climate finance and supporting implementation of globally ambitious programs for more than a decade. For instance, the International Energy Agency (IEA) invited CIF to participate in the high-level advisory group, and provide peer review for the [Coal in Net Zero Transitions](#) report. The CIF's Accelerating Coal Transition (ACT) program featured as a primary example of latest financial solutions to support early retirement of coal-fired power plants. Additionally, the Powering Past Coal Alliance (PPCA) featured the ACT program as a key case study in its [Powering Past Coal Report](#). Both of these major reports were published on the sidelines of COP27 and garnered significant attention.
70. The CIF and the International Renewable Energy Agency (IRENA) have been working to identify potential collaboration, given the common areas of interest. Program teams are considering focus areas such as energy transition through the gender and vulnerable communities lens. Mapping exercises are being conducted to ensure that existing knowledge gaps in the sector are best addressed through this effort.

#### ReACT Coal Repurposing Tool

71. Building on the success of the ReACT report launch in early 2023, the CIF Administrative Unit (AU) has been working to translate the algorithm of the report's analysis into an online publicly accessible tool. The underlying due diligence is being shaped into a more practical, hands-on tool that could offer a preliminary assessment of existing coal power plants by identifying suitable assets from a portfolio of coal plants (ready for repurposing) and suitable repurposing solutions (energy and non-energy) for identified coal plants. This is so users can understand key considerations and outcomes, at a high level, to support decision-making. The tool, which is expected to be launched and online in the upcoming months, will not intend to replace detailed feasibility studies that would still be required to make advanced assessments.

## 9 Annex 1: CIF-TAF Additional Outcomes

72. A summary of the accomplishments of outcomes in CfP1 (Accelerating Clean Energy Investments) projects is provided in the text box below since all the 5 projects have reached their results eligibility period.

### **Box 4: Summary of CfP1 outcomes**

*In Brazil and Mexico (IDB), the TAF activities in Brazil have already been completed, while those in Mexico are nearing completion. In Brazil, the TAF project was successful in adopting and updating 20 financial sector-related policies, laws, or regulations to support private sector investments by removing barriers and limiting risks. In Mexico, the TAF project exceeded its target of 320 participants in capacity building and awareness creation workshops for Green Finance Innovation Laboratories (GFIL), and also delivered 25 financial instruments, business models, and other solutions to mobilize private capital. In Bangladesh (World Bank), the TAF project made significant progress in creating an enabling environment for clean energy investments by updating energy efficiency and conservation regulations, designing a labeling system for appliances, and implementing software development, multiple reports and assessments, and training and capacity building activities. However, in Kazakhstan (EBRD), due to the pandemic, the project has faced delays in its intended activities, but the state-owned grid operating company is willing to consider a storage pilot to address the intermittency of renewable energy and grid balancing. In Maldives (World Bank), the TAF project has made progress in enabling offshore floating solar PV and revising the net metering solution. In Thailand (ADB), the TAF project has been delayed due to budgetary constraints stemming from COVID-19, but the Provincial Electricity Authority (PEA) is exploring the development of a digital platform to support energy efficiency improvements in public streetlights; in that connection, in 2023, it will be discussed with ADB on the possibility of deploying funds initially earmarked for the energy efficiency model to the development of this platform focused on the street lighting.*

Table A1.1 below is a summary of the cumulative results framework for Track 1 projects, with the indicated targets and progress reported against each outcome. Note that the unit of measurement corresponds to their respective indicator type and should not be confused with the total number of projects reported.

**Table A1.1: CIF-TAF total outcomes (Track 1)**

CfPs — Track 1 Projects			
Total Projects – 13			
MDBs – ADB, AfDB, EBRD, IDB, WB			
Countries – 17			
Outcomes	Indicators	Target (Baseline)	Projects Currently Reporting on Indicator
<b>OUTCOME 1: Energy-focused policy and regulatory framework for private investments in renewable energy and energy efficiency enhanced</b>	Number of energy-related policies, laws, or regulations adopted, updated, or changed to support private sector investments (e.g., removing barriers, limiting risks) with TAF assistance	25 (0)	3
<b>OUTCOME 2: Financial sector and investment regulation increasingly conducive to financing of clean energy investment</b>	Number of financial-related policies, laws, or regulations adopted, updated, or changed to support private sector financing with TAF assistance	19 (0)	22



<b>OUTCOME 3:</b> Increased adoption of business models and financing instruments that enable and de-risk clean energy investments (transaction enablers)	Volume of financing expected to be mobilized as a result of adoption of new business models and instruments developed with TA TAF support that enable and de-risk clean energy investments	50 million (0)	To be updated
<b>OUTCOME 4:</b> Gender-related outcome	Women's engagement in capacity building	30–40% (0)	To be updated

**Table A1.2 is a summary of the outcomes — baseline, target, and progress reported — for Track 2 projects. Here too, the unit of measurement corresponds to the type of respective indicator.**

**Table A1.2: CIF-TAF total outcomes (Track 2)**

CfPs Track 2 Projects			
Total Projects – 40			
MDBs – ADB, AfDB, EBRD, IDB, IFC, WB			
Countries – 49			
Outcomes/Outputs/Activities	Indicators	Target (Baseline)	Progress
<b>OUTCOMES</b>			
Increased climate related ambition and action as part of COVID-19 recovery plans	% of COVID-19 recovery plans integrating mitigation and resilience considerations	24 (0)	8
Increased investment mobilization towards green and resilient recovery	% of public and private sector investment mobilized taking into account green and resilient recovery considerations	34 (0)	6
<b>GENDER</b>			
Access to climate change information improved for strategic decision-making	Gender-responsive assessments of disaster and climate risks conducted	4 (0)	No updates

<b>Planning and policy development for climate change adaptation</b>	Action plans for increased, long-term women's resilience	1 (0)	No updates
<b>Increased investments mobilized towards green energy and green jobs</b>	Public funding allocated to incentivize the participation of women in private sector investments	1 (0)	No updates
<b>Improvement of climate-resilient practices</b>	% of women who implement post-harvest and/or storage solutions in farming communities	25% (0)	No updates

## 10 Annex 2: Project Implementation Status by MDB

**Table A2.1: ADB project implementation status**

S.N.	CfP	Track 1/2	Region	Country	Project Title	Implementation Status	Project Maturity
1	1	-	EAP	Thailand	Asian Green Development Program: Scaling Smart Energy and Efficiency Solutions in Thailand	TFC Approval date – 22 June 2020 (> 24 months since TFC Approval) Activity Status – Not yet started (Budgetary constraints for client) Expected delivery date of outputs – TBD	
2	2	1	SAR	India	Green Hydrogen Policy TA	TFC Approval date – 30 Aug 2021 Activity Status – Not yet started (delay at client's end) Expected delivery date of outputs – Q4 2023 to Q4 2024	
3	2	1	SAR	Bangladesh, Nepal	Climate Finance for Fls	TFC Approval date – 30 Aug 2021 Activity Status – Not yet started Expected delivery date of outputs – TBD	
4	2	2	EAP	Cambodia, Lao PDR, Thailand, Vietnam	Mitigation & Adaptation — Green and Resilient COVID-19 Recovery in the Greater Mekong Subregion (GMS) Climate Change and Environmental Sustainability Program	TFC Approval date – 5 Oct 2021 Activity Status – At least one activity in progress Expected delivery date of outputs – Feb 2023 to Apr 2024	
5	2	2	ECA, SAR	Armenia, Georgia, Pakistan	Mitigation & Adaptation — Strengthening Capacity to Identify and Develop Green and Resilient Urban Infrastructure Investment Opportunities	TFC Approval date – 8 Dec 2021 Activity Status – At least one activity in progress Expected delivery date of outputs – TBD	
6	2	2	SAR	Maldives	Promoting Transformational Change to Facilitate Climate Resilient Recovery	TFC Approval date – 5 Oct 2021 Activity Status – At least one activity in progress Deliverables – NA Expected delivery date of outputs – TBD	
7	2	2	EAP	Kiribati, Tuvalu	Adaptation — Building Back Better from COVID-19 as part of ADB Technical Assistance (TA) 6683 – Support to Climate Resilient Investment Pathways in the Pacific	TFC Approval date – 8 Dec 2021 Activity Status – Others Expected delivery date of outputs – TBD	
8	2	2	EAP	Papua New Guinea	Adaptation — Climate Resilience Capacity Building and Post-Harvest Technologies to Support COVID-19 Recovery for Smallholder Coffee Farmers	TFC Approval date – 5 Oct 2021 Activity Status – At least one activity in progress Expected delivery date of outputs – May 2023 to Sept 2024	
9	2	2	EAP	Indonesia	Adaptation & Mitigation — Climate Resilience Capacity Building and Biochar Kiln Provision to Support COVID-19 Recovery for Smallholder Coffee and Cacao Farmers	TFC Approval date – 5 Oct 2021 Activity Status – At least one activity in progress Expected delivery date of outputs – May 2023 to Sept 2024	
10	2	2	SAR	India	Adaptation — Climate Resilience Capacity Building and Drip Irrigation Provision to Support COVID-19 Recovery for Smallholder Cotton Farmers	TFC Approval date – 8 Dec 2021 Activity Status – Not yet started Expected delivery date of outputs – July 2023 to Dec 2024	

**Table A2.2: AfDB, EBRD, IFC project implementation status**

S.N.	MDB	CfP	Track 1/2	Region	Country	Project Title	Implementation Status	Project Maturity
1	AfDB	2	2	MENA	Tunisia	Technical preparatory studies for the implementation of a sustainable DHC system at the sanitary hill of Bab Saadoun in Tunis	TFC Approval date – 30 Aug 2021 Activity Status – No activity initiated (delayed due to budget reallocation) Expected delivery date of outputs – TBD	
2	EBRD	1	-	ECA	Kazakhstan	Capacity building for renewable energy integration in Kazakhstan	TFC Approval Date – 22 June 2020 (> 24 months since TFC approval) Activity Status – At least one activity initiated Expected delivery date of outputs – TBD	
3	EBRD	2	1	ECA	Türkiye	Developing low carbon business models and technological pathways for Turkish large energy consumers	TFC Approval date – 30 Aug 2021 Activity Status – At least one activity initiated Achievements – Inception Report published Expected delivery date of outputs – TBD	
4	EBRD	2	2	ECA	Kazakhstan, Uzbekistan	Sustainable and Inclusive Green Acceleration (SAIGA) Program	TFC Approval Date – 5 Oct 2021 Activity Status – At least one activity initiated Expected delivery date of outputs – TBD	
5	EBRD	2	2	ECA	Türkiye, Ukraine	Enabling long-term COVID-19 recovery through scaling up climate corporate governance (corporate sector)	TFC Approval Date – 5 Oct 2021 Activity Status – Activity for Ukraine on hold; Türkiye in progress Expected delivery date of outputs – TBD	
6	EBRD	2	2	ECA	Serbia, Ukraine	Supporting green and inclusive climate action through implementation assistance for C19 recovery and a just transition	TFC Approval Date – 30 Aug 2021 Activity Status – Activity for Ukraine on hold; Serbia in progress Expected delivery date of outputs – Mar 2023	
7	IFC	2	2	-	Global	Decarbonization of the real sector as part of long-term COVID recovery	TFC Approval Date – 5 Oct 2021 Activity Status – Not provided Expected delivery date of outputs – TBD	

**Table A2.3: IDB project implementation status**

S.N.	CfP	Track 1/2	Region	Country	Project Title	Implementation Status	Project Maturity
1	1	-	LAC	Brazil, Mexico	Enhancing the financial regulatory framework for promoting Energy Efficiency and Distributed Generation Investments through the Green Finance Innovation Laboratory (GFIL) in Mexico & Brazil	TFC Approval date – 22 Jun 2020 (> 24 months since TFC approval) Activity Status – Most activities completed Achievements – Mexico: National DG financial roadmap prepared; \$319 million sovereign guaranteed loan approved for long-term financing for investment in infrastructure that promotes productivity and sustainability; US\$200 million sovereign guaranteed loan approved for micro, small, and medium-size enterprises (MSMEs). Expected delivery date of outputs – Dec 2023	
2	2	2	LAC	Ecuador	Supporting the strengthening of the Ministry of Labor for the promotion of green jobs	TFC Approval Date – 5 Oct 2021 Activity Status – Some activities completed Expected delivery date of outputs – Nov 2023	
3	2	1	LAC	Bolivia, Colombia, Peru	Developing policies and regulations to enable GH2 investment	TFC Approval date – 30 Aug 2021 Activity Status – Some activities completed Achievements – Roadmap completed for Colombia Expected delivery date of outputs – Until June 2023	
4	2	2	LAC	Honduras	Increased investment mobilization for green and resilient recovery with Micro, Small and Medium Enterprises (MSMEs)	TFC Approval Date – 5 Oct 2021 Activity Status – The extension of the TC execution period was carried out considering the change of government in Honduras. Expected delivery date of outputs – Q4 2023.	
5	2	2	LAC	Dominican Republic	Mainstreaming climate resiliency and green solutions into Dominican recovery investments	TFC Approval Date – 5 Oct 2021 Activity Status – Some activities completed Expected delivery date of outputs – Not provided	
6	2	2	LAC	Colombia	Sustainable Growth and Resilience; Private Participation Schemes in Infrastructure	TFC Approval Date – 8 Dec 2021 Activity Status – Activities in progress Expected delivery date of outputs – Until Dec 2023	
7	2	2	LAC	Paraguay	Electric mobility as a national opportunity for green and resilient economic recovery	TFC Approval Date – 5 Oct 2021 Activity Status – As of December 2022, two consulting firms were contracted and a third was in the bidding process. Expected delivery date of outputs – Until Dec 2023	
8	2	2	LAC	Argentina	Enhancing Energy Sector Contribution to the Green and Resilient Economic Recovery	TFC Approval Date – 8 Dec 2021 Activity Status – At least one activity initiated Expected delivery date of outputs – 12/2023	
9	2	2	LAC	Argentina, El Salvador, Panama	Enhancing Energy Sector Contribution to the Green and Resilient Economic Recovery through Green Hydrogen	TFC Approval Date – 5 Oct 2021 Activity Status – Panama: activities completed. Argentina and El Salvador: ongoing. Achievements – Panama: Roadmap completed. Argentina: IDB is supporting the preparation of the Hydrogen law. El Salvador: Participating in the certification program.	

S.N.	CfP	Track 1/2	Region	Country	Project Title	Implementation Status	Project Maturity
						Expected delivery date of outputs – Argentina: Draft of the bill in October 2023. El Salvador: certification program for October 2023.	
10	2	2	LAC	Jamaica, Suriname	Increased investment mobilization for green and resilient recovery with Micro, Small and Medium Enterprises (MSMEs) through National Development Banks (NDBs) support	TFC Approval Date – 30 Aug 2021 Activity Status – In progress Achievements – A green tagging exercise was carried out in for DFC (National Development Bank of Jamaica). Expected delivery date of outputs – December 2023	
11	2	2	LAC	Peru	Mainstreaming Climate Change in Peru’s Innovation Policy for Economic Recovery	TFC Approval Date – 5 Oct 2021 Activity Status – In progress Achievements – Climate challenges were prioritized by strategic sectors that address climate change. Expected delivery date of outputs – 08 August 2023	

**Table A2.4: WB project implementation status**

S.N.	CfP	Track 1/2	Region	Country	Project Title	Implementation Status	Project Maturity
1	1	-	SAR	Bangladesh	Implementation support on Building Energy and Environment Rating System (BEER) in Bangladesh and a Cool Roof Program in Dhaka	TFC Approval date – 22 June 2020 (> 24 months since TFC approval) Activity Status – Some activities completed Achievements – Building Code revision, and corresponding MRV Cool Roofs Studies Expected delivery date of outputs – Until June 2023	
2	1	-	SAR	Maldives	Support to Scale Up Renewable Energy in the Maldives	TFC Approval date – 22 June 2020 (>24 months from TFC approval) Activity Status – Some activities completed Achievements – Floating solar studies Expected delivery date of outputs – Until Dec 2023	
3	2	1	LAC	Jamaica and Saint Vincent and the Grenadines	Scaling Up Affordable, Clean and Resilient Energy in the Caribbean	TFC Approval date – 30 Aug 2021 Activity Status – Delayed due to time required for development of proposed operation linked to this TA. WB has now received country request letters for designing the Renewable Energy Infrastructure Investment Facility (REIIF). The team has all the materials ready to move ahead with procurement of consulting services under this grant. Request has been made to extend the closing date of this project by 1 year with no change in scope or design or outcome. Expected delivery date of outputs – TBD	
4	2	1	LAC	Grenada	Scaling Up Energy Efficiency and Renewable Energy Deployment	TFC Approval date – 30 Aug 2021 Activity Status – Some activities completed Achievements – Pilot Program for Demonstration of EE Options Expected delivery date of outputs – TBD	
5	2	1	ECA	Ukraine	Ukraine Decarbonization Support	TFC Approval date – 5 May 2021 Activity Status – No activities started yet Reason – Conflict Expected delivery date of outputs – TBD	
6	2	1	AFR	Nigeria	Support Distributed Solar PV in Urban Environments in Nigeria: Phase II	TFC Approval date – 30 Aug 2021 Activity Status – All activities completed; public geospatial platform for Lagos expected to be launched in June 2023. Achievements-Viability Assessment to scale up DPV Deliverables – NA	
7	2	2	SAR	Bhutan	Integrating Resilience into Economic Recovery from COVID-19	TFC Approval date – 8 Dec 2021 Activity Status – At least one activity completed Achievements – Recommendations on revision to the Disaster Management Act Deliverables – NA Expected delivery date of outputs – Up to June 2025	

S.N.	CfP	Track 1/2	Region	Country	Project Title	Implementation Status	Project Maturity
8	2	2	AFR	Guinea Bissau	Analytical support to Solar Energy Scale-up and Access Project (PADES)	TFC Approval date – 8 Dec 2021 Activity Status – At least one activity initiated Achievements – Interim reports for climate resilience risk assessment Deliverables – NA Expected delivery date of outputs – Up to September 2023	
9	2	2	SAR	Nepal	Nepal's Transition to Green, Resilient, Inclusive Development	TFC Approval date – 5 Oct 2021 Activity Status – At least one activity initiated Deliverables – At least one deliverable shared Achievements – Concept Note for GRID DPC Policy tracks for use in the GRID DPC Expected delivery date of outputs – Up to Sept 30, 2024	
10	2	2	EAP	Regional (Cambodia and Lao PDR)	Building a Climate Resilient Agriculture in Cambodia and Laos PDR for Green and resilient Recovery	TFC Approval date – 8 Dec 2021 Activity Status – At least one activity initiated Deliverables – NA Expected delivery date of outputs – Up to Aug 2023	
11	2	2	LAC	Colombia, Costa Rica	Supporting a green and resilient COVID-19 recovery by accelerating the shift to electric mobility in Colombia	TFC Approval date – 8 Dec 2021 Activity Status – At least one activity initiated Deliverables – NA Expected delivery date of outputs – Mar 2023 up to Mar 2024	
12	2	2	SAR	India, Bangladesh, Myanmar	Fast tracking the Global Green Recovery Agenda through institutional support for the "OSOWG" initiative	TFC Approval date – 8 Dec 2021 Activity Status – NA Deliverables – NA Expected delivery date of outputs – TBD	
13	2	2	ECA	Tajikistan	Development of Clean Heating Investment Plan	TFC Approval date – 8 Dec 2021 Activity Status – At least one activity initiated Deliverables – NA Expected delivery date of outputs – TBD	
14	2	2	MENA	Egypt, Lebanon, and Morocco	Supporting green recovery through climate smart policies	TFC Approval date – 8 Dec 2021 Activity Status – At least one activity initiated Deliverables – None provided Expected delivery date of outputs – Not provided	
15	2	2	SAR	Pakistan	Balochistan Sustainable Energy Project	TFC Approval date – 5 Oct 2021 Activity Status – At least one activity initiated Deliverables – NA Expected delivery date of outputs – TBD	
16	2	2	EAP	Cambodia, Indonesia, Lao PDR, Malaysia, Philippines, Thailand, Vietnam	Boosting Green and Resilient Recoveries in Southeast Asia through Advancing Circular Economy on Marine Plastics — Southeast Asia Marine Plastics Program (SEA-Map)	TFC Approval date – 5 Oct 2021 Activity Status – At least one activity initiated Deliverables – At least one completed, and provided Expected delivery date of outputs – Jun–Dec 2023 Achievements – Climate mitigation and vulnerability assessment	



S.N.	CfP	Track 1/2	Region	Country	Project Title	Implementation Status	Project Maturity
						Remarks – Request for extension	
17	2	2	AFR	Sudan	Catalyzing Sudan’s Green Recovery	TFC Approval date – 8 Dec 2021 Activity Status – Team is currently in the process of requesting an extension in closing date due to devastating conflict in Sudan. Deliverables – NA Expected delivery date of outputs – TBD Remarks – Extension request forthcoming	
18	2	2	AFR	Central African Republic	Climate Resilient Energy Sector Recovery	TFC Approval date – 8 Dec 2021 Activity Status – Procurement has been completed. Deliverables of final report likely to be finalized by mid-June 2023. Deliverables – NA Expected delivery date of outputs – TBD	
19	2	2	ECA	Türkiye	Low Carbon Development Planning: Options Paper and Capacity Building	TFC Approval date – 8 Dec 2021 Activity Status – At least one activity initiated Deliverables – None completed (some in draft review stage) Expected delivery date of outputs – Feb– June 2023	
20	2	2	LAC	Mexico	Supporting city climate investments to promote green and resilient COVID-19 recovery in Mexico	TFC Approval date – 8 Dec 2021 Activity Status – At least one activity initiated Deliverables – NA Expected delivery date of outputs – May 2024	
21	2	2	LAC	Peru	Supporting urban transformation investments to promote green and resilient COVID-19 recovery in Peru	TFC Approval date – 8 Dec 2021 Activity Status – At least one activity initiated Deliverables – NA Expected delivery date of outputs – TBD	
22	2	2	MENA	Jordan	Climate Responsive Economic Recovery and Growth Technical Assistance	TFC Approval date – 8 Dec 2021 Activity Status – At least one activity initiated Deliverables – At least one completed and provided Achievements – Green bonds guidelines Expected delivery date of outputs – June 2023–Dec 2024	
23	2	2	ECA	Türkiye	Mitigation: E-mobility Program	TFC Approval date – 5 Oct 2021 Activity Status – At least one activity initiated Achievements – Baseline analysis for e-mobility development and municipal readiness analysis E-mobility Roadmap Deliverables – At least one completed, none provided Expected delivery date of outputs – TBD	

S.N.	CfP	Track 1/2	Region	Country	Project Title	Implementation Status	Project Maturity
24	2	2	ECA	Türkiye	Improving the management of Coastal Protected Areas and Ecosystems as a Nature-Based Solutions Climate Resilience and Addressing Climate Resilient Rural Development Issues	TFC Approval date – 30 Aug 2021 Activity Status – At least one activity initiated Deliverables – NA Expected delivery date of outputs – TBD	
25	2	2	AFR	Regional (Ethiopia, Malawi, Rwanda)	Supporting Climate Action in three East African Countries through Non-traditional Financing Instruments and Debt Management	TFC Approval date – 5 Oct 2021 Activity Status – At least one activity initiated Deliverables – At least one completed and provided Deliverables – Malawi and Rwanda Management Diagnostics of the Coastal Protected Areas and Ecosystems Expected delivery date of outputs – TBD	

## 11 Annex 3: CIF-TAF Outcomes and Outputs in the Public Domain

73. Mexico (Green Finance Innovation Laboratory (GFIL) in Mexico & Brazil, CfP1, IDB) – Green Finance Innovation Lab in Mexico (Laboratorio de Innovación Financiera México)  
<https://labmexico.com/category/recursos/documentos/>
74. Mexico (Green Finance Innovation Laboratory (GFIL) in Mexico & Brazil, CfP1, IDB) – National Distributed Generation Financial Roadmap <https://labmexico.com/2021/03/10/webinar-presentacion-de-hoja-de-ruta-para-financiamiento-de-generacion-distribuida-en-mexico/>
75. Jordan (Jordan Climate Responsive Economic Recovery and Growth Technical Assistance, Track 2, World Bank) – Jordan Green Bond Guidelines, December 2021,
76. [http://moenv.gov.jo/ebv4.0/root\\_storage/ar/eb\\_list\\_page/jordan\\_green\\_bond\\_guidelines.pdf](http://moenv.gov.jo/ebv4.0/root_storage/ar/eb_list_page/jordan_green_bond_guidelines.pdf)
77. Jordan (Jordan Climate Responsive Economic Recovery and Growth Technical Assistance, Track 2, World Bank) – Climate Investment Mobilization Plan, December 2022,  
[http://moenv.gov.jo/ebv4.0/root\\_storage/en/eb\\_list\\_page/climate\\_investment\\_mobilization\\_plan.pdf](http://moenv.gov.jo/ebv4.0/root_storage/en/eb_list_page/climate_investment_mobilization_plan.pdf)



## The Climate Investment Funds

The Climate Investment Funds (CIF) were established in 2008 to mobilize resources and trigger investments for low carbon, climate resilient development in select middle and low income countries. To date, 14 contributor countries have pledged funds to CIF that have been channeled for mitigation and adaptation interventions at an unprecedented scale in 72 recipient countries. The CIF is the largest active climate finance mechanism in the world.

### THE CLIMATE INVESTMENT FUNDS

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