



We imagine
A NEW WORLD
And make it
POSSIBLE

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ACRONYMS

ABD	Asian Development Bank
AfDB	African Development Bank
CIF	Climate Investment Funds
CTF	Clean Technology Fund
EBRD	European Bank for Reconstruction and Development
FIP	Forest Investment Program
GHG	Greenhouse Gas
IDB	Inter-American Development Bank
IFC	International Finance Corporation
MDB	Multilateral Development Bank
PPCR	Pilot Program for Climate Resilience
SCF	Strategic Climate Fund
SDG	Sustainable Development Goal
SREP	Scaling Up Renewable Energy in Low-Income Countries Program

FOREWORD



Our partnerships are using limited public resources to pioneer new technologies, open markets, and catalyze transformational change toward a more prosperous, equitable climate economy that leaves no one behind.

In these extraordinary times, the mission of the Climate Investment Funds is more urgent than ever. COVID-19 has upended lives and livelihoods across the world, and it has underscored the need for lasting structural change.

CIF is not in the business of business as usual. Our investments are intentionally innovative, designed and scaled to move systems and economies. For more than 12 years, we've worked with diverse partners, including the private sector and local communities, to test and scale up climate action where it is needed most.

Our partnerships are using limited public resources to pioneer new technologies, open markets, and catalyze transformational change toward a more prosperous, equitable climate economy that leaves no one behind.

We're making real progress. In 72 developing countries, CIF has helped cut emissions, expand energy access, make land use and forestry more sustainable, and protect vulnerable communities from the impacts of a warming planet.

For example, Cambodia is harnessing CIF support to reduce dependence on fossil fuels and transition to solar energy. In Zambia, 800,000 of the poorest people are more food-secure. In South Africa, the CIF-supported clean energy transition is creating new employment and education opportunities in communities otherwise reliant on other resources for their livelihoods. In Brasil, the Cerrado region is now home to the world's first macauba agroforestry project, improving livelihoods and protecting the environment.

We cannot reach our goals alone. Everyone has a role to play in this effort. The world is watching and we must act.

We're not just imagining a better world, we're helping to make it happen.

In this 2020 annual report, we demonstrate CIF's capacity to unify diverse partners around a singular vision. We show what is possible when a country is determined to act on climate and the right tools are in place.

Climate action is underway, but it must move more quickly. Amid vast spending to spur recovery, we have a rare chance to hasten a sustainable future worthy of coming generations.

CIF is ready to meet the moment. We have new investment programs and innovative proposals to address pressing climate challenges while crowding in critically important private capital. Guided by our trailblazing Just Transition work, the next frontier of CIF financing will help pave the way to a better climate future centered on fairness and equity.

We cannot reach our goals alone. Everyone has a role to play in this effort. The world is watching and we must act.

Mafalda Duarte
CEO, Climate Investment Funds

CIF CLIMATE SOLUTIONS PUSH THE PACE AND SCALE OF CHANGE



To have a future for people and our planet, we have to imagine a new world and act to make it possible. That's what CIF does, every day, with developing countries all over the globe.

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We are on the brink of a climate emergency, with global warming soaring to record levels and the fallout intensifying by the day. At the same time, awareness of the damages of climate change is escalating. Technological possibilities are taking off. Many opportunities lie ahead, and CIF is poised to seize them, because it has always been on the vanguard of innovation in financing climate action.

CIF is just over a decade old. In that short time, and through its explicit commitment to climate finance, it has channeled over \$60 billion into climate change mitigation and adaptation in developing countries. Leveraging its own resources of just over \$8 billion has pulled in additional finance from governments, the private sector and multilateral development banks.

This is an important sum of money, but just as critical is the method behind it, which explains the many successful results of CIF investments presented throughout this report.

CIF operates from the perspective that effective action on climate demands transformation on many fronts, from producing energy to managing forests to protecting livelihoods. By changing how we live, in virtually all respects, we can meet the climate challenge and create a new world that is safe, prosperous and sustainable for all. Yet transformation is a complex task, particularly amid deficits in finance, skills, technology, markets and even social consensus. Many developing countries still struggle with these, often in combination.

CIF investments help countries work across and close the gaps, untangle the obstacles, and push the pace and scale of change. It is a process that requires sustained and significant investment, typically starting with learning

CIF finance helps de-risk a leap into new technologies, signaling a pre-investment process of rigorous review and problem-solving, and smoothing the path for additional finance. Support for opening new markets instigates private sector interest, and sets in motion new opportunities for firms that they can grasp and take forward.

and new ways of thinking, such as around pursuing economic, social and environmental benefits in tandem, not in isolation. Shifts in mindset and advances in skills support the willingness and ability to pioneer new practices, where CIF's range of concessional financing tools allow the scale, flexibility and cost effectiveness that first-of-kind projects typically require.

CIF finance helps de-risk a leap into new technologies, signaling a pre-investment process of rigorous review and problem-solving, and smoothing the path for additional finance. Support for opening new markets instigates private sector interest, and sets in motion new opportunities for firms that they can grasp and take forward.

CIF seeds climate action by the six major multilateral development banks, governments and the private sector. It makes links among them so that investments compound each other and attain the greatest impact.

At the heart of CIF's achievements is the power of partnerships, on many levels. CIF seeds climate action by the six major multilateral development banks, governments and the private sector. It makes links among them so that investments compound each other and attain the greatest impact. CIF also forges connections to communities, particularly those most vulnerable to climate change and most dependent on natural resources, empowering them to improve their daily lives. It supports their efforts to speak up and be heard in decisions affecting them, whether in communities or as a matter of national policy.

With over a decade of experience and success in transformational change, CIF remains committed to sharing what it knows works in financing climate action, and linking the people and institutions making a difference. Together, we are an ever widening circle, unstoppable, bringing transformation within reach.



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MOBILIZING FINANCE WITH THE MDBS

CIF is the only multilateral climate vehicle that works exclusively and collectively with the major multilateral development banks. It is also the largest source of concessional climate finance for most MDBs, which comprise the African Development Bank, Asian Development Bank, European Bank for Reconstruction and Development, Inter-American Development Bank, and World Bank Group, including the International Finance Corporation.

CIF provides a vital platform for the MDBs to collaborate on climate action. This allows them to pool and accelerate infusions of finance as well as technical expertise into higher-risk but also potentially higher-impact investments that can lead to transformational outcomes. CIF has played a demonstrable role in prompting a steady increase in MDB commitments to climate finance.



CIF'S RAPID RESPONSE KEEPS COVID-19 RECOVERY ALIGNED WITH CLIMATE GOALS

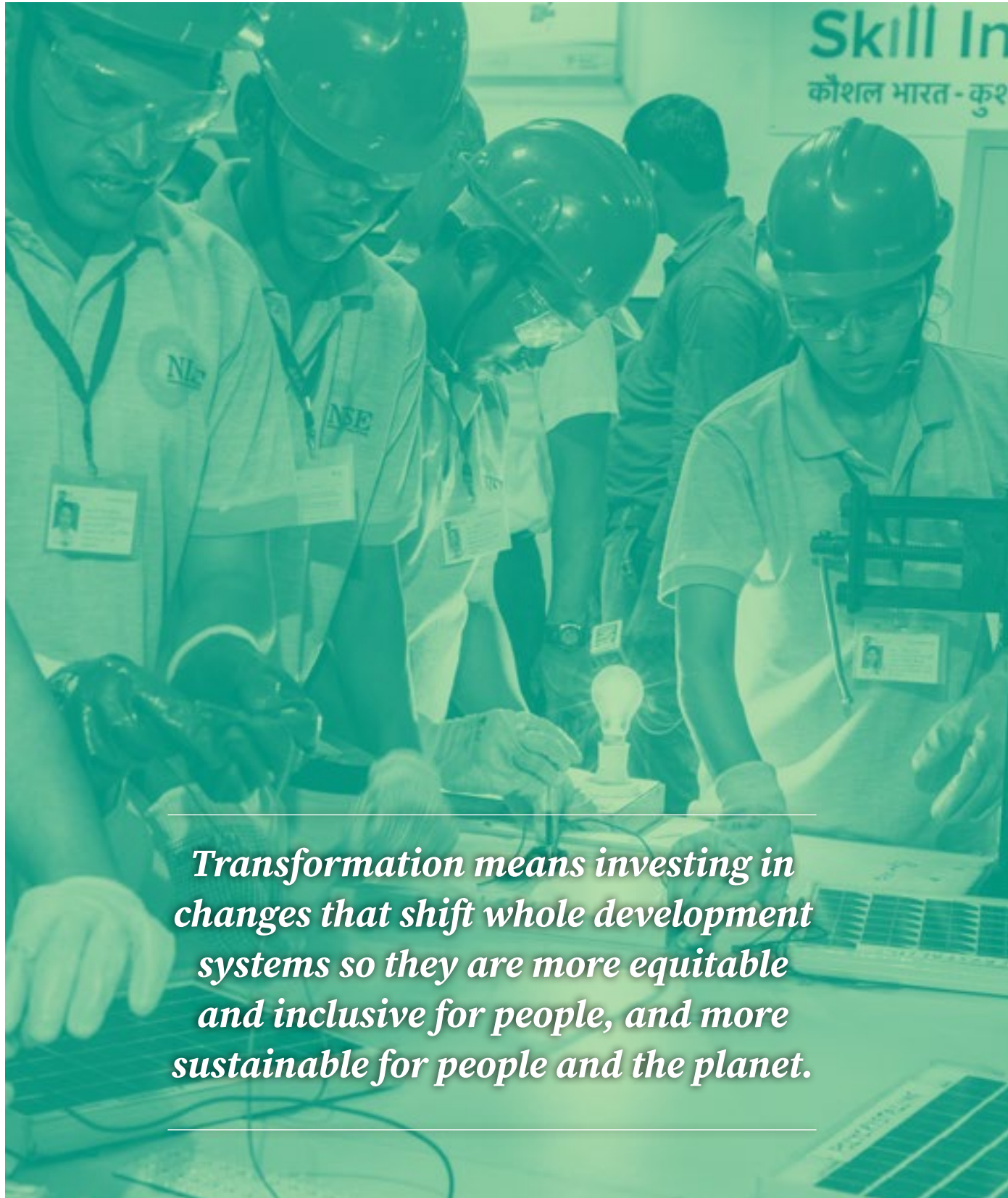
COVID-19's devastating toll has taken millions of lives and may push up to 100 million people into poverty. With biodiversity loss, deforestation and climate change driving the transmission of new viruses from wildlife to people, the pandemic is a wake up call to live differently, prevent more damage and protect ourselves from intensifying risks.

From the first days of the crisis, the CIF responded to that call. With \$10 trillion in government stimulus packages on the table, a once-in-a-generation chance opened to invest in a green and resilient recovery. A CIF COVID-19 recovery window was set up to provide fast access to technical assistance to raise climate ambition and action in recovery plans. It was an important, early signal to developing countries that concessional resources would be at hand to drive technological, financial and policy innovations aligning recovery with climate and sustainable development objectives.

By June 2020, CIF's new Technical Assistance Facility had already approved five projects to expand clean energy markets, pioneer new business models, and support energy transition targets. CIF finance will help rapidly urbanizing **Bangladesh** establish green building codes. These will regulate the use of green materials and energy efficient practices in constructing and operating homes, offices, and other structures. Other initiatives will assist grid reforms to effectively manage renewable energy integration in **Kazakhstan**; explore opportunities in offshore floating solar market in **Maldives**; shape next-generation digital utilities in **Thailand**; and strengthen energy efficiency and distributed generation in **Brazil** and **Mexico**.

CIF has also made a case for the important role of climate finance in recovery more broadly. Evidence from independent studies was summarized in a learning brief and widely disseminated in a popular online blog, "Seven Lessons for How Climate Finance Can Support COVID-19 Recoveries." The findings showed how CIF investments and climate finance more broadly make strong contributions to recovery by stimulating jobs and economic growth, greening policies, and supporting the most vulnerable.

TRANSFORMATION



Transformation means investing in changes that shift whole development systems so they are more equitable and inclusive for people, and more sustainable for people and the planet.

It's a big idea. But it's the only idea, translated into action, that will put the world on track to manage climate change.

At CIF, transformation means investing in changes that shift whole development systems so they are more equitable and inclusive for people, and more sustainable for people and the planet. What does that look like? Universal access to renewable energy, decent livelihoods for all, gender equality everywhere, equitable use of shared resources, high-quality essential services for everyone, and more.

In short, transformation requires many changes leading to vastly different results.

HOW

do we do it?

- Build awareness
- Test new concepts
- Develop new products
- Innovate and manage risk
- Learn and share what works
- Deploy resources quickly

WHAT

do we achieve?

- Shape new norms
- Reinvent institutions
- Reorient business investment
- Catalyze new markets
- Use resources to last
- Live in balance with nature

TRANSFORMATION

takes off

CIF investments **ADD UP...**

CLEAN TECHNOLOGY FUND

PILOT PROGRAM FOR CLIMATE RESILIENCE

SCALING UP RENEWABLE ENERGY IN LOW-INCOME COUNTRIES PROGRAM

FOREST INVESTMENT PROGRAM

\$7.5 B

325
projects

72
countries

75%
Public sector

25%
Private sector

31%
ASIA

34%
AFRICA

23%
LATIN AMERICA
AND THE
CARIBBEAN

11%
EUROPE AND
CENTRAL ASIA

3%
MIDDLE EAST

2%
GLOBAL

...Producing powerful **CLIMATE ACTIONS...**

26,600 MW

in clean power

11,037 GWh/year

energy saved

44.7 M hectares

of forests under improved management

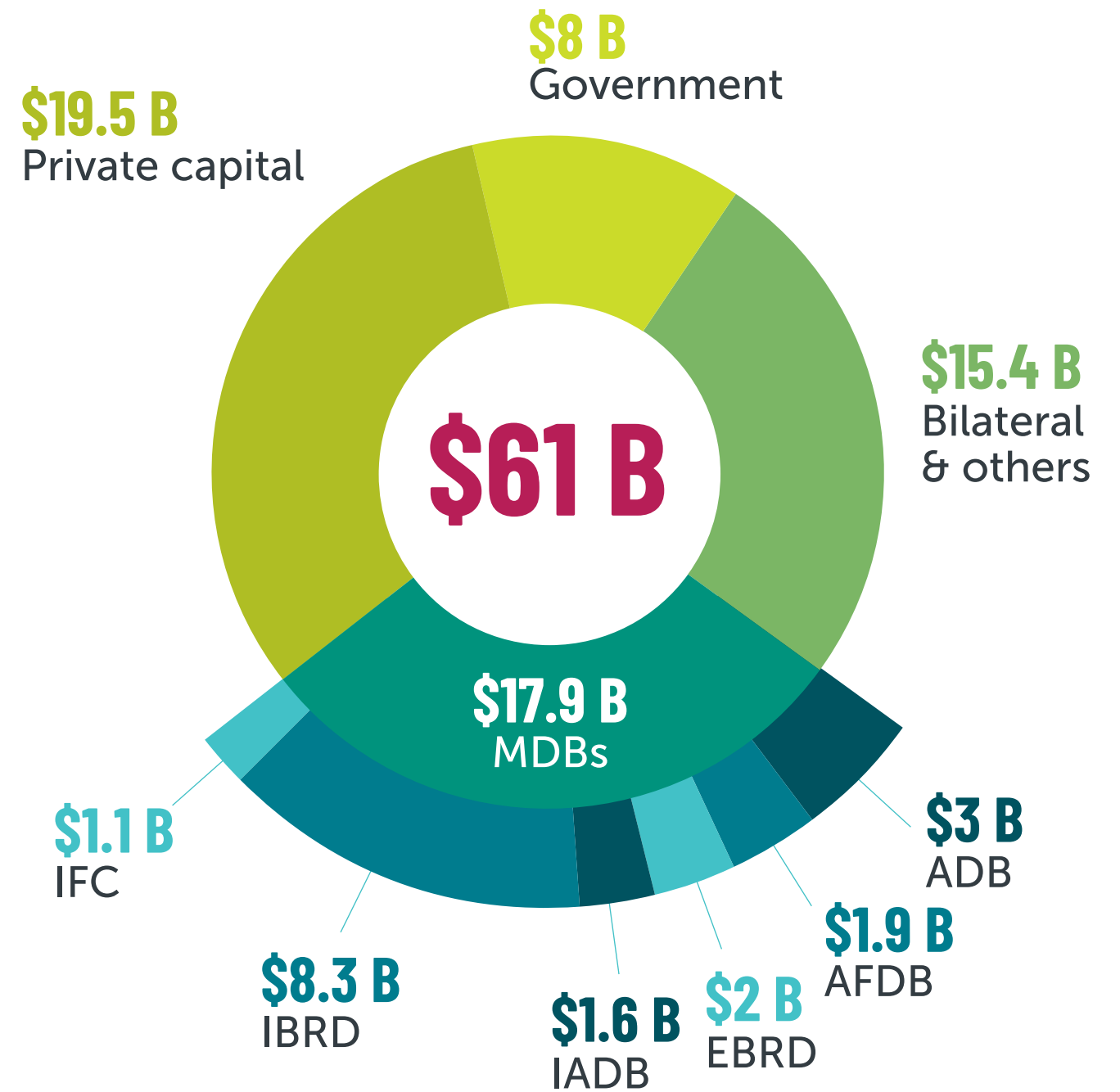
72.2 mtCO₂

emissions reduced annually

...MULTIPLYING

many times over...

CIF CO-FINANCING



...TRANSFORMING *people's lives...*

6 M

Jobs

\$46 B

In economic value added

10 M

People with improved access to energy

45 M

People more resilient to climate change

...Working towards the

2030 SUSTAINABLE DEVELOPMENT GOALS.

\$6.9 B 100%



295 projects 100%



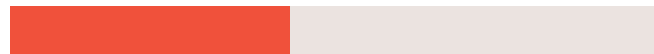
\$755.1 M 11%



56 projects 19%



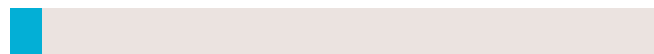
\$3 B 43.1%



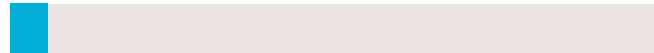
138 projects 46.8%



\$330.1 M 4.8%



17 projects 5.8%



\$4.8 B 69.5%



150 projects 50.8%



SDGs CONTRIBUTION



\$5.0 B 73.3%



171 projects 58%



\$730.8 M 10.6%



26 projects 8.8%



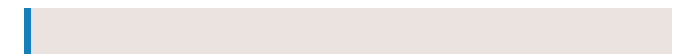
\$6.9 B 100%



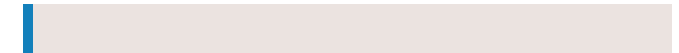
295 projects 100%



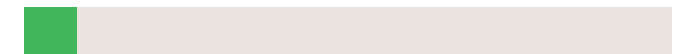
\$69.9 M 1%



4 projects 1.4%



\$555.8 M 8.1%



44 projects 14.9%

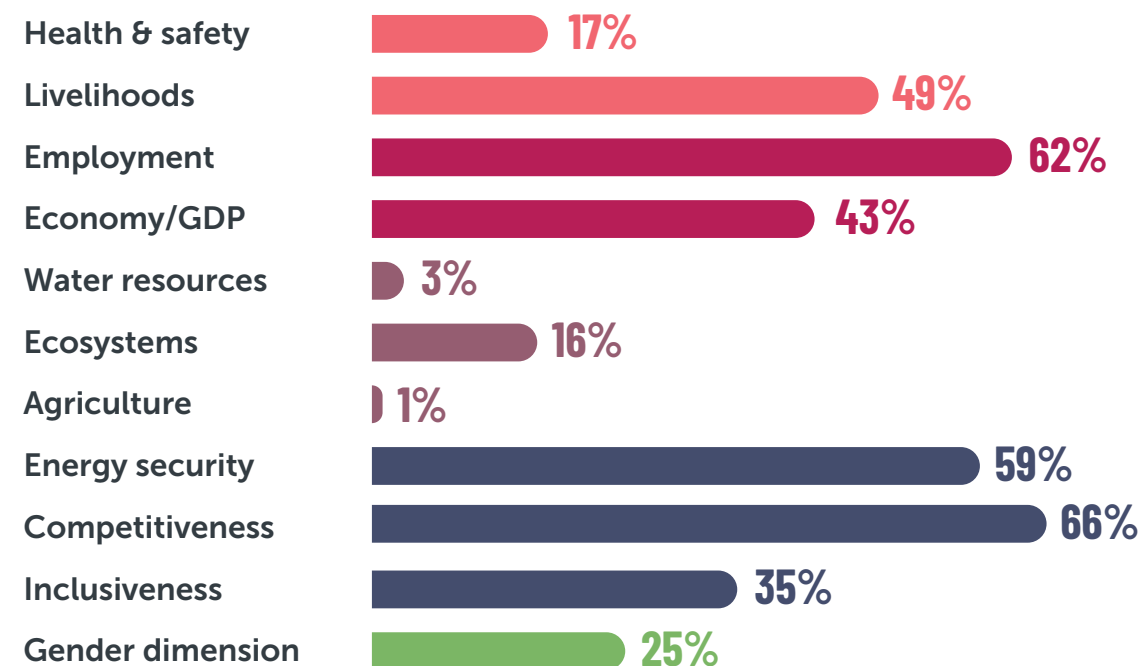


* MDB approved projects

How we measure SUCCESS

For CIF, climate results, like emissions cuts, are just the beginning. Across our programs, we seek many other benefits—to people, societies, economies and the environment. And we measure success based on our contributions to all of these.

POTENTIAL AREAS OF IMPACT IN THE CTF PROJECT PORTFOLIO (PERCENTAGE OF ALL PROJECTS)




Social
impacts


Economic
impacts


Environmental
impacts


Market
impacts


Cross-cutting
impacts

We've modeled THE SOCIAL AND ECONOMIC RETURNS, and they are significant

Even the best low-carbon technology means little if it fails to deliver a broad spectrum of benefits. That's why CIF has launched the "Social and Economic Development Impacts of Climate Finance" learning workstream, or SEDICI. It tracks and quantifies the social and economic development impacts of CIF's portfolio. By better understanding these impacts, climate investments can be steered toward maximizing both climate and other sustainable development gains.

SEDICI entails both economic modelling and an in-depth, mixed methods evaluation. In 2020, the program rolled out the first element, using macroeconomic and labor market data to quantify the employment effects and economic value-added of the CTF via various economic models.

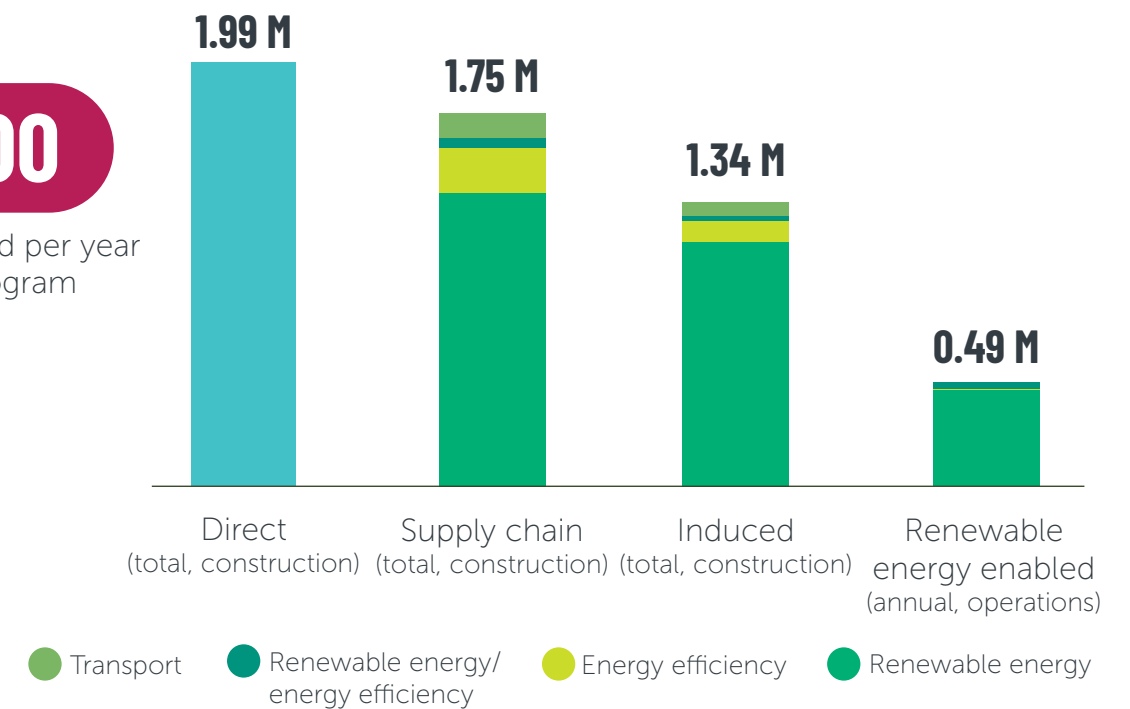
It found, for example, that construction related to full investment in the CTF portfolio is likely to support 1.9 million person-years of direct employment, and an additional 3 million person-years of indirect employment through supply chains and induced economic effects. Once operational, projects contribute an additional 76,000 full-time jobs that remain over the course of the projects. Construction-related economic value added, beyond project financing, is approximately \$20 billion in terms of direct effects and approximately \$19 billion from further supply chain effects. When new sources of clean energy come online, further economic impacts from additional energy generation include, for each year of operations, nearly 500,000 jobs and \$3.9 billion in value added.

\$53.4 B TOTAL INVESTMENT CTF

PERSON YEARS EMPLOYMENT BY END OF CTF

500,000

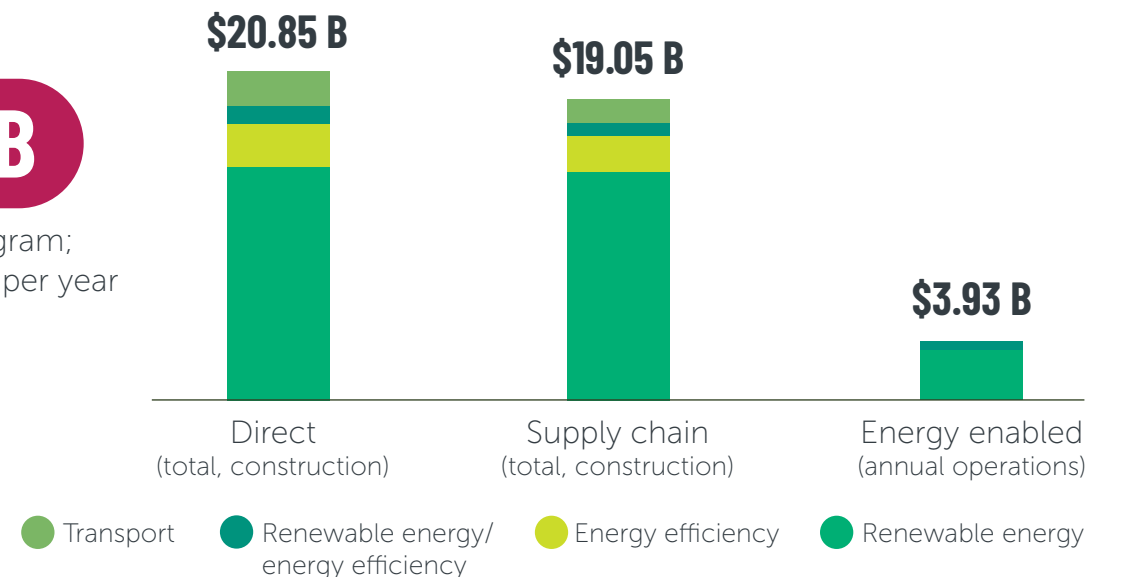
people employed per year on a 20-year program



ECONOMIC VALUE ADDED BY END OF CTF

\$43.8 B

in a 20-year program; equal to \$2.19 B per year

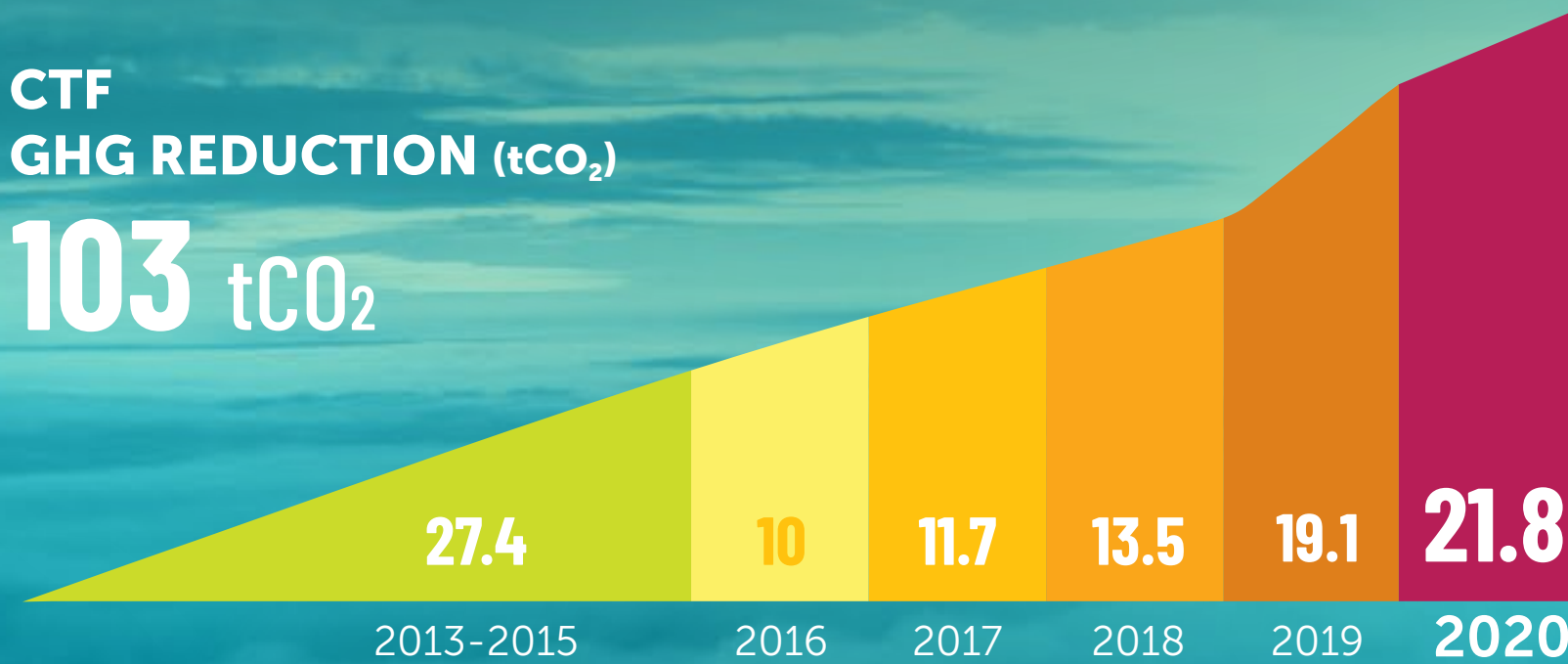


Spotlight on RESULTS

CIF programs delivered robustly in 2020, meeting and even exceeding their targets. From cutting emissions to protecting forests to improving livelihoods, investments continued to demonstrate the changes that well-calibrated climate finance can bring to the world.

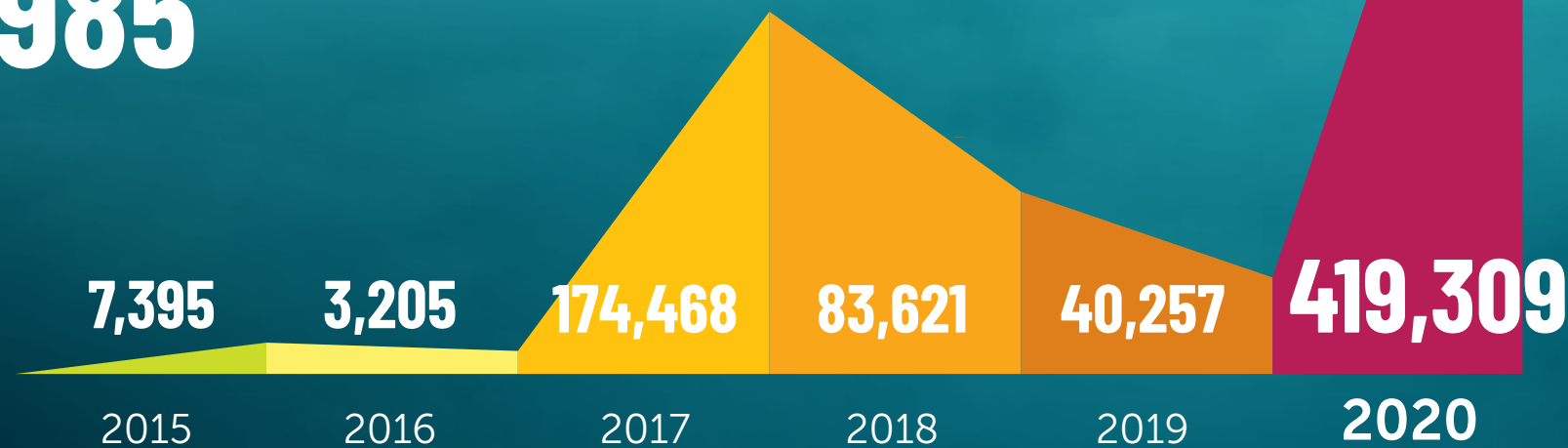
CTF GHG REDUCTION (tCO₂)

103 tCO₂

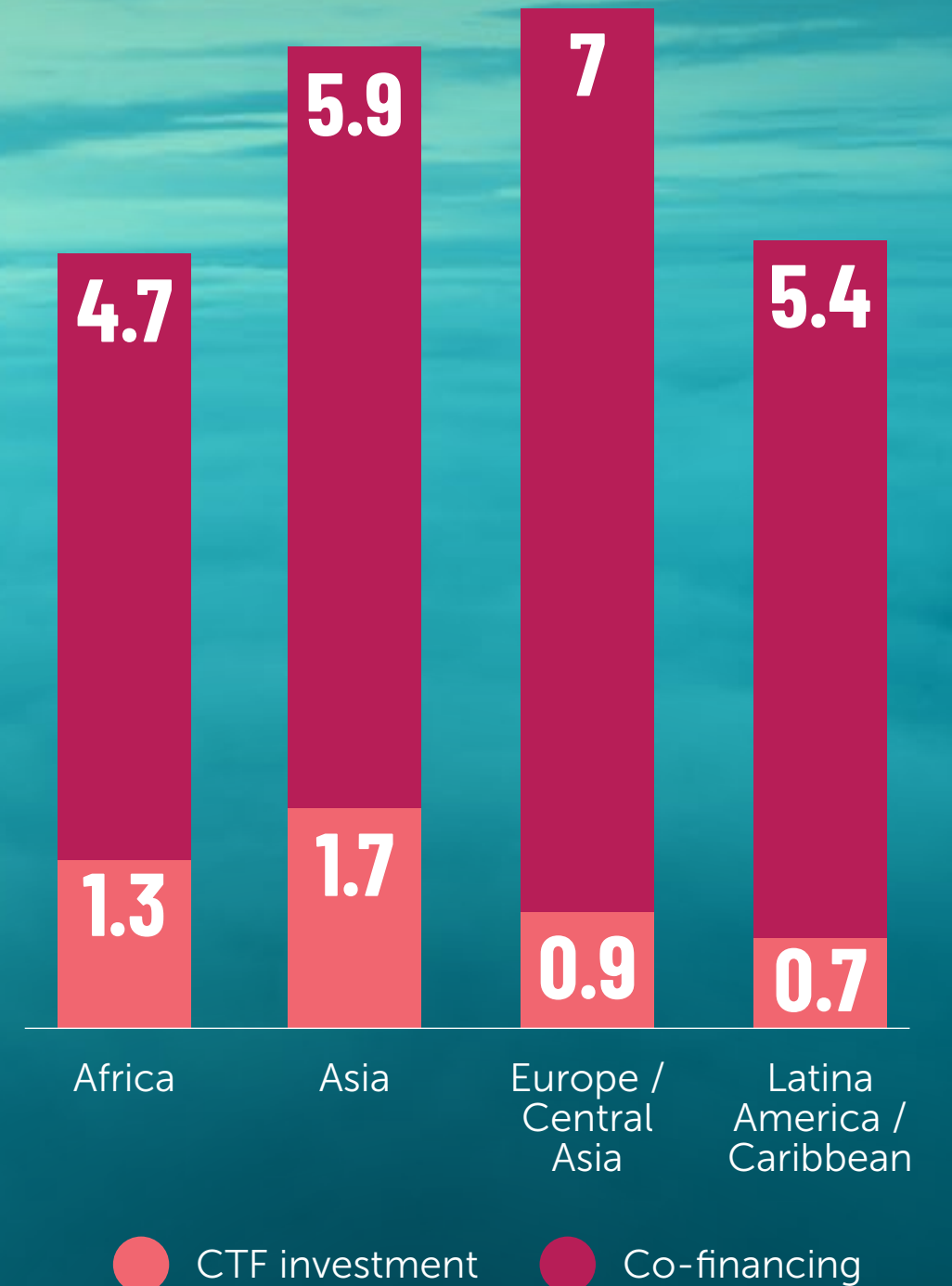


SREP PEOPLE WITH IMPROVED ACCESS TO ENERGY

727,985



BREAKING UP CTF INVESTMENTS AND CO-FINANCING BY REGION (USD BILLIONS)



HECTARES OF FORESTS UNDER SUSTAINABLE MANAGEMENT



Target
41,346,320

Target
2,404,451



LIVELIHOODS CO-BENEFITS

GO TO THE FULL SPECTRUM OF RESULTS



CIF is always on the vanguard of **A BETTER WORLD**



2008

CIF debuts as one of the first and most ambitious global mechanisms dedicated to climate finance.

2009

Moving quickly from concept to disbursement, and working across the two prongs of mitigation and adaptation, CIF endorses more than \$1 billion for national clean technology programs, and supports climate-resilient development plans in 11 countries and regions.

2010

CIF demonstrates its early and robust financial leverage. Every \$1 invested in the Clean Technology Fund attracts \$8 in co-financing, with 30 percent from the private sector.

2011

CIF's commitment to advancing the frontiers of technology is evident in the Middle East and North Africa Concentrated Solar Power plan. Structured to offer 1 GW of solar power generation capacity, it will triple global investments in CSP.

2012

Ongoing emphasis on close engagement with people affected by CIF investments shapes the [Dedicated Grant Mechanism](#) for Indigenous Peoples and Local Communities. Established after two years of consultations, it becomes the largest global REDD+ initiative solely for these groups.

2013

Five years old, CIF crosses an \$8 billion threshold. Its governing bodies endorse the first allocations for private sector initiatives through all four funding windows.

2014

With resources of up to \$1.2 billion, the Pilot Program for Climate Resilience becomes the world's largest active adaptation fund. CIF emerges as a global leader in geothermal deployment, with co-financed projects accounting for more than a quarter of global installed capacity.

2015

In South Africa, the CIF-funded 100 MW KaXu becomes Africa's first private sector, utility-scale CSP plant with storage capacity, generating enough renewable energy to power 80,000 households and mitigate 250,000 tons of emissions a year.

2016

With CIF support, Ghana launches the country's first public-private partnership to restore and expand sustainable commercial forest plantations, adhering to internationally recognized certification standards. CIF emerges as one of the biggest global funders of renewable energy mini-grid systems, and its support for adaptation in small island developing states tops \$230 million, a figure second only to that of the World Bank.

2017

A commitment of \$520 million in CIF funding ramps up support for a new generation of renewable energy technologies such as floating solar photovoltaic. CIF rolls out the Transformational Change Learning Partnership, a collaborative, evidence-based process of defining the most powerful entry points for climate finance.

2018

Fully commissioned in 2018, the Noor CSP complex draws on CIF finance to become the largest of its kind in the world. It covers an area comparable to Morocco's capital Rabat and supplies 2 million Moroccans with 580 MW of power. It is intended to reduce carbon emissions by 760,000 tons per year and allow Morocco to eventually start exporting energy abroad.



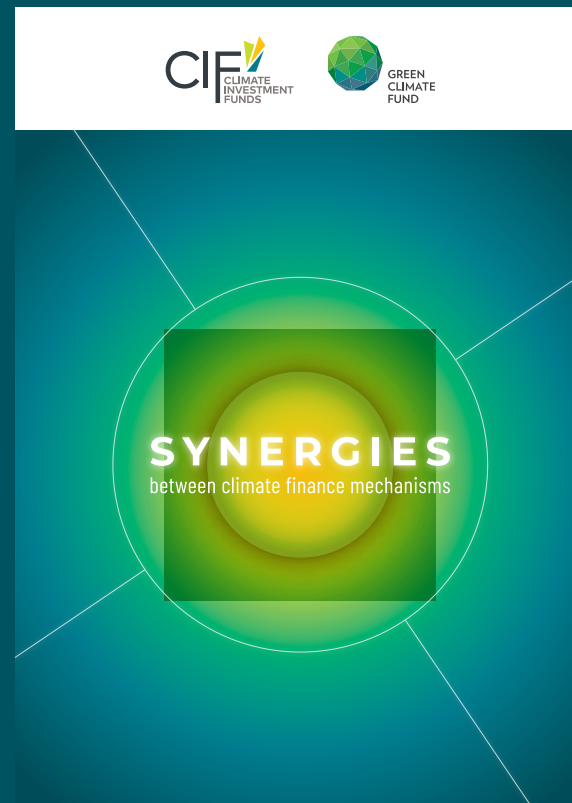
2019

The new [Global Energy Storage Program](#) is launched to kickstart markets in developing countries to triple energy storage capacity—a vital element in managing renewable energy—through the uptake of cutting-edge technologies.

2020

As the COVID-19 pandemic ignites around the world, CIF responds immediately through a funding window designed to back green recovery and capitalize on a once-in-a-generation opportunity to reset economies on a more sustainable path. At a time of crisis and amid many competing priorities, CIF helps sustain global attention to financing climate in its work with six major multilateral development banks.

Good things happen when climate investors
WORK TOGETHER



In 2020, CIF joined the Green Climate Fund in releasing a joint report, [Synergies Between Climate Finance Mechanisms](#). It offers the first analysis of experiences in aligning investments from multiple, large-scale climate financing instruments. In four countries, Cambodia, Kazakhstan, Mongolia, and Namibia, the study found that when investments build on each other, they improve pilot program replication, project continuity and scale-up, and knowledge sharing. A new learning partnership will use these findings to further explore how countries can better align CIF, Green Climate Fund and other climate fund investments for greater impact. The partnership will devise recommendations for climate funds to further enhance collaboration and synergistic investments.

“With over 10 years of experience working on climate action and building resilient societies, the CIF is unique among climate finance institutions. Our experience shows that bold, climate-smart investments in partnership with others can make significant contributions to real, long-term change in the countries that need it most.”

— Mafalda Duarte

BURKINA FASO

EMPOWERING WOMEN WHILE PROTECTING FORESTS

For thousands of women in Burkina Faso like Diallo Kadida, CIF finance has opened opportunities that they once never dreamed were possible. Diallo's community, situated in one of the poorest parts of the country, used to be a place where women struggled and mostly failed to make any kind of income. But today, she leads a women's cooperative, Allah Wallou, a beautiful name translating as, "May God help us, so that we can help each other."

The women do just that. Using a CIF grant, and accompanying training and materials, they set up the cooperative, learned to manage its finances, and began producing yogurt and a local beverage called *gapal*. They earn enough now to help support their families, and speak proudly about their growing sense of empowerment from enjoying a regular salary.


Diallo enthusiastically describes how they collect milk from local farmers, pointing to a sparkling clean stainless-steel container. Because the cooperative also owns a fridge and a motorcycle, it can both store

products as the women make them, and distribute them to customers later on.

While women's employment and financial independence would in themselves be achievements, CIF's impact does not stop there. It has also financed training for the women on sustainable agricultural practices to help preserve scarce resources in the surrounding forests. Cooperative members now know, for instance, to protect *Moringa oleifera* trees because feeding their protein-packed fruits to dairy cows produces more and better milk.

The trees used to be frequently cut for fuel and other purposes, degrading the forest ecosystem. Now, Diallo explains, "No woman is going to cut a tree anymore because now we all know the importance of trees!"

She and her community offer telling proof of how people can restore a balanced relationship with their environment in ways that benefit both.



"No woman is going to cut a tree anymore because now we all know the importance of trees!"



Our
VISION

*Our world
is one where
everyone has
energy,*
**AND IT'S
GREEN**

*CIF investment delivers more power
to more people – and it does so by
forging new paths to clean energy.*





Every CIF dollar pulls in approximately \$10 of additional capital, or more than \$100 million to date.

For some people, switching on a light is not a big deal. For others, it's a game changer. As of 2019, around 770 million people, mainly in poor countries, had no electricity. If they did, health care and education would improve, and small businesses and farms would have more opportunities to thrive. CIF investment delivers more power to more people – and it does so by forging new paths to clean energy. Less developed countries in particular have a chance to build climate smart first by using clean technologies to build out nascent energy systems.

Combined CIF, ADB and World Bank investments helped the **Maldives** design, set up and run a series of solar-photovoltaic-diesel hybrid energy systems uniquely suited to the needs of a country with a population spread over 187 islands. The country has developed at a relatively rapid pace in recent years, but its geography makes service delivery difficult, and can limit economic vitality and job creation, a particular issue for women and youth. The Maldives

is highly vulnerable to climate change and also strongly committed to doing something about it. Plus, there's the issue of cost—in 2016, it spent a fifth of gross domestic product importing diesel and other fossil fuels, resulting in some of the highest prices for electricity in South Asia. CIF backed an unprecedented package of nearly \$129 million in concessional grants and loans to begin rolling out the systems, taking a phased approach that allowed an early demonstration of results on five islands.

As solar panels started to sprout on the roofs of schools, health-care centres and local administrative buildings, local people saw the merits of reducing the running time of solely diesel-powered engines, a source of noise and air pollution. Business and employment opportunities came from project construction, the cost of electricity started to fall, and comprehensive training for local operators helped them acquire new skills. Two national utilities adopted a sophisticated energy modeling program

tracking performance to optimize the new systems based on demand and cash flow. By 2020, the systems were operating on 104 islands, with plans to eventually install them on 160. Over 25 years, they are expected to cut emissions by 1 million metric tonnes of CO₂ equivalent per year.

In **Honduras**, CIF and IADB investment has unleashed the power of the private sector to generate renewable energy. The Honduras Renewable Energy Financing Facility helps small and medium energy businesses bridge longstanding gaps in access to finance. With seed funds, these enterprises are investing in expanded capacities to generate solar, biomass and hydropower energy. Reporting in 2020 showed that projects financed by the facility generated more than 116 GWh from renewable energy in 2019, cutting approximately 76,715 tons of CO₂e, while creating over 850 jobs.

Since the facility explicitly invests in private sector enterprises, it also mobilizes finance far beyond what CIF contributes. Every CIF dollar in fact pulls in approximately \$10 of additional capital, or more than \$100 million to date. Entrepreneurial interest has been high, and the facility, while focused on Honduras, has reached across borders to jumpstart businesses in neighbouring countries. In Guatemala, for instance, Kingo B2B, a company committed to bringing clean energy to off-grid technologies, used finance from the facility to extend a pay-as-you-go model for providing cheaper, cleaner electricity to more than 60,000 people, mostly in rural and economically deprived communities. Kingo B2B plans to expand operations in Central America and to Colombia by 2023.

*Livelihoods are
the point.*

GENDER EQUALITY LEAPS FORWARD



A requirement that project management committees be 50 percent female has encouraged women to emerge as community leaders and lay claim to project benefits. They are taking the lead in community adaptation planning, improving access to safe water, and diversifying livelihood opportunities.



Since irrigation means that people no longer have to wait for rain, vegetables and fruit trees now grow year round, improving income as well as nutrition, sanitation, health and children's school attendance.

One part of tackling climate change is about cutting emissions. But another involves changing how people live. As the climate shifts, we have to adapt and keep up, a huge challenge for poorer countries. That's why CIF investments are attuned not just to the greenhouse gas mitigation side of the equation, but, centrally, to the human one. Tackling climate change must result in better livelihoods and services, stronger communities and gains for gender equality.

CIF support for **Zambia** has extended over a decade, providing a lifeline for a country heavily dependent on climate-sensitive natural resources. Agriculture employs 70 per cent of the population, but has come under extreme pressure from droughts in recent years. At times, millions of people have been left short of livelihoods and food.

CIF provided resources, together with the World Bank and the AfDB, to help Zambia establish a broad national framework for acting on climate. Under it, investments were steered toward some of the poorest and most vulnerable communities in 11 districts in the southwest of the country. The process stimulated economic growth, reduced poverty and enhanced food security for 800,000 people.

New and resilient infrastructure was developed, encompassing 240 km of farm-to-market access roads and 350 km of canals, and strengthening vital economic links for rural areas. In parallel, a network of local risk adaptation facilitators drew people together in small communities to hash out local priorities. They defined 2,000 local projects that used small grants for essential

advances such as developing climate-smart agriculture and establishing solar pumps for water.

Since irrigation means that people no longer have to wait for rain, vegetables and fruit trees now grow year round, improving income as well as nutrition, sanitation, health and children's school attendance. A requirement that project management committees be 50 percent female has encouraged women to emerge as community leaders—and lay claim to project benefits. They are taking the lead in community adaptation planning, improving access to safe water, and diversifying livelihood opportunities.

These efforts have left people in the region better prepared to cope even with non-climate crises, like the COVID-19 pandemic. Says Indie Dinala, an official with Zambia's Ministry of National Development Planning, "The ongoing climate resilient support enables communities to easily diversify to alternative sources of income when their regular source of income is disturbed."

In 2021, the Climate Adaptation Summit recognized the project's achievements with a prestigious Water Changemakers Award. A new World Bank initiative has now begun replicating the community adaptation model in 16 vulnerable districts in the north of the country, benefitting a potential 1.2 million more people.

**WE WORK
WITH
NATURE,**
not against it



Many communities already know how to live in harmony with nature. But they lack means and opportunities. Bringing forward their expertise is the purpose of CIF's unique Dedicated Grant Mechanism for Indigenous Peoples and Local Communities.



CIF invests in nature-based solutions that restore a respectful relationship between people and the planet, rooted in what is good for both.

Nature feeds and shelters all of humanity, and is richly intertwined with diverse cultures. But our enormous pressure on our earth is coming back to haunt us, with losses to land and oceans, plant and animal species. Before we cross a point of no return, we must embrace sustainability. CIF supports that goal by investing in nature-based solutions that restore a respectful relationship between people and the planet, rooted in what is good for both.

Many communities already know how to live in harmony with nature. But they lack means and opportunities. Bringing forward their expertise is the purpose of CIF's unique Dedicated Grant Mechanism for Indigenous Peoples and Local Communities. It empowers people to claim a voice in decisions around how to use land, so they can help protect it, by keeping forests intact, for instance. In **Peru**, the program, with CIF and World Bank finance, has backed 234 native communities to enlist in a national registry that is a prerequisite for gaining formal land titles. Before the project, only about 10 communities a year

were able to take this step. By the end of 2020, 46 native communities had gained titles covering nearly 213,000 hectares in environmentally fragile areas.

In **Burkina Faso**, economic activities tied to forests generate a quarter of rural household incomes and nearly 6 percent of gross domestic product. Forests still cover more than 40 per cent of the country's territory, but face existential threats from agriculture, overgrazing, fires, and fuel collection. Combined CIF, World Bank, and AfDB finance has aided the development of an ambitious national strategy that protects forests and livelihoods, and contributes to carbon mitigation. Its objectives have in turn been translated into actions benefitting people in 32 communes with some of the highest rates of poverty. The lives of nearly 300,000 people have improved, half of whom are women.

Among other measures, CIF supported the introduction of a payment for ecosystem services scheme that provides poor communities with monetary incentives to plant

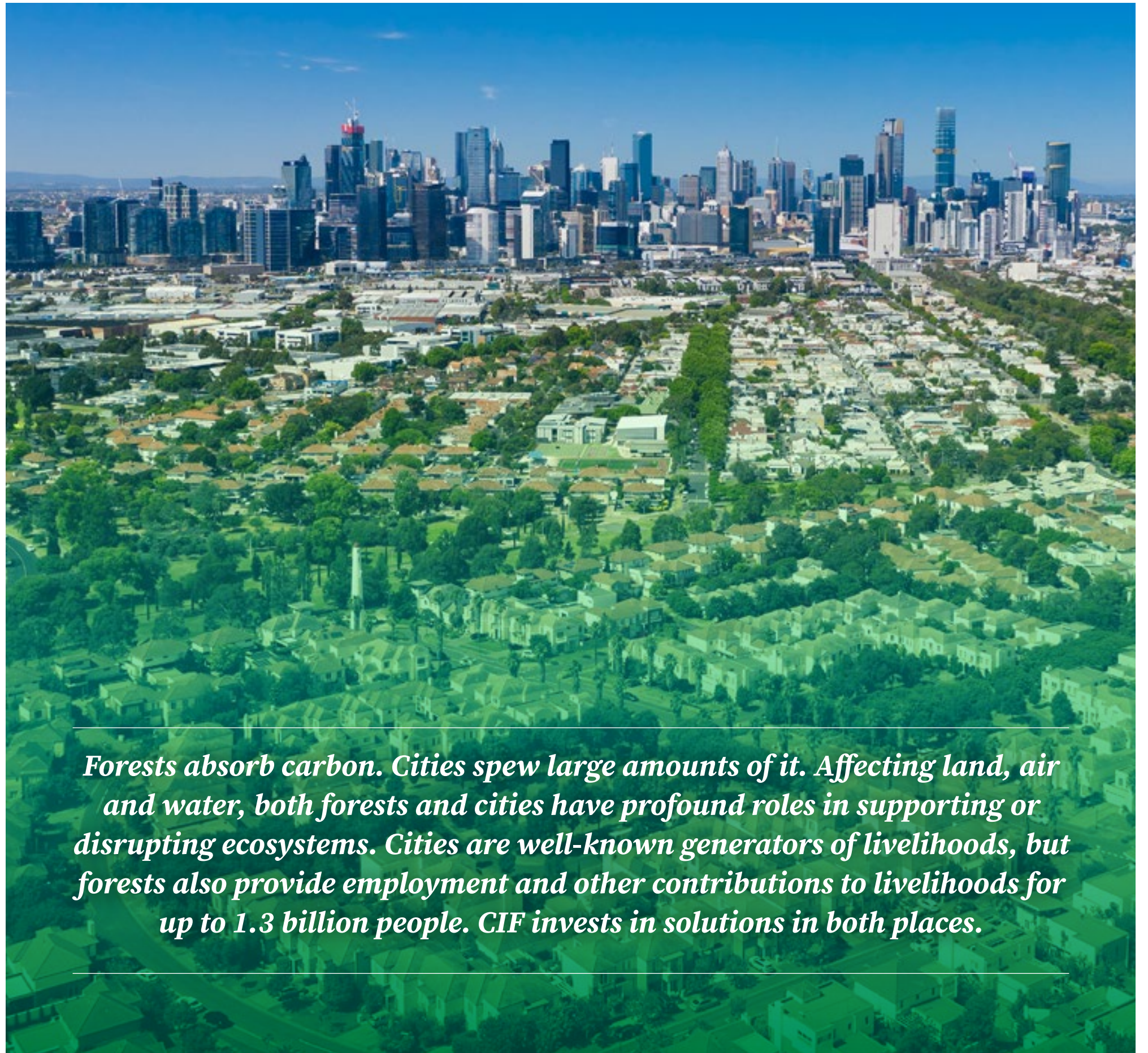
and maintain trees. This helps to reduce poverty while regenerating ecosystems and bolstering climate resilience. Additional steps have comprised introducing modern beekeeping methods that increase income for honey-producers and cut the dangerous practice of lighting fires to smoke bees out of trees. Another change has entailed the introduction of more than 2,500 bio-digesters, which transform organic mass into fuel and fertilizer. Each bio-digester preserves a third of a hectare of forest per year.

One of the most important elements of the investment in Burkina Faso has been the strong emphasis on gender equality. Women rely heavily on non-timber forest products, for food and income, yet they struggle with constrained access to forest resources. Support to women's groups has provided technical expertise and training, and helped secure land tenure rights. Women producers of shea butter quickly made the most of new opportunities, quadrupling their revenue from \$5 to \$20 a day. That's money that will go towards housing, education and health care, delivering lasting benefits for women and

their families. Greater economic empowerment has even broken down gender barriers, with more women now venturing into more lucrative livelihoods, like beekeeping, that were once reserved for men.

Globally, more sustainable agriculture and forest management could deliver over \$2 trillion a year in economic benefits and generate millions of jobs. But up to \$400 billion a year is needed first to better preserve and manage natural capital. For many developing countries, that kind of investment is out of reach without concessional finance, so CIF has developed a new financing Nature Solutions investment program. It will help establish planning and investment pipelines for comprehensive land use and rural development strategies that sustain natural resources while enhancing livelihoods, food security, and business resilience.

Forests are
SUSTAINABLE
Cities are
LIVABLE



Forests absorb carbon. Cities spew large amounts of it. Affecting land, air and water, both forests and cities have profound roles in supporting or disrupting ecosystems. Cities are well-known generators of livelihoods, but forests also provide employment and other contributions to livelihoods for up to 1.3 billion people. CIF invests in solutions in both places.



In 2020, CIF devised the Smart Cities Program to offer focused support to cities in developing countries to accelerate investments and policy actions ensuring that as cities grow, they do so along low-carbon, climate-resilient paths.

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In **Lao People's Democratic Republic**, CIF with the World Bank has backed a massive uptake of participatory and sustainable forest management practices that are transforming the balance between people and nature. It is a critical step in a poorer country where nearly 70 per cent of the population relies on natural resources for livelihoods, yet forest degradation has been extensive. A further concern: Laos is a globally important biodiversity

hotspot. To meet current needs while conserving such valuable resources requires acting now, on a large scale.

Through a series of longstanding CIF investments, sustainable forest management plans have been extended over 5 million hectares of forests, around a third of the country's total. The annual rate of forest loss has fallen by a third, while over 108,000 hectares have been certified as meeting the standards of the Forest Stewardship Council, closing in on a target of 223,000 hectares. These steps have cut greenhouse gas emissions by 1.8 MtCO₂e.

Empowered communities living near forests have made these achievements possible. Through innovative tools such as land use mapping, they have come together to agree on which areas to use for agriculture, and which for forest plantation and forest regeneration. Such consensus

dramatically improves the likelihood that people will adopt sustainable land-use practices. Further support comes from measures such as livelihood grants that allow poor households to take up new occupations, including in small animal husbandry and agroforestry. They can then make a living without pressuring the forests. More than 146,000 people have gained monetary and nonmonetary benefits under CIF investments; two-thirds are ethnic minorities.

Bright lights have drawn people to big cities at historic rates in recent years. Keeping the lights on, however, and the air and water clean in urban areas requires better urban design and infrastructure, along with inclusive access to decent jobs and quality services. CIF investments help countries reverse negative environmental impacts from cities, and put in place greener energy,

transport and infrastructure, as in **Colombia**, **Mexico** and the **Philippines**, which shifted over 300,000 passengers a day to low-carbon transport in 2020. **Rwanda's** recently approved urban development project links CIF and World Bank finance to improve services, enhance resilience, and strengthen integrated urban planning in the capital and six secondary cities.

In 2020, CIF devised the Smart Cities Program to offer focused support to cities in developing countries to accelerate investments and policy actions ensuring that as cities grow, they do so along low-carbon, climate-resilient paths.

We push
**NEW
MARKETS
AND
BUSINESSES**



CIF finance plays a critical role in triggering businesses to embark on a process of change. Since 2009, it has allocated \$1.9 billion to private sector projects, more than any other climate fund.



Often, CIF is first on the scene to inject start-up funds and technical advice, and broker agreements that from a private sector perspective de-risk emerging markets and encourage firms to engage there.

Shifting to low-carbon, climate-resilient economies will largely depend on private businesses investing in new technologies and transforming business practices in line with sustainable development. CIF finance plays a critical role in triggering businesses to embark on this process of change. Since 2009, it has allocated \$1.9 billion to private sector projects, more than any other climate fund. Businesses have heard the call, with firms committing \$19.5 billion of their own resources to climate action.

CIF investments have prompted private sector ventures into clean technology, climate resilience, sustainable forestry, and energy access around the world. These initiatives deliver immediate benefits, but they also launch new businesses and markets that can sustain new goods and services while generating jobs and economic activity. Often, CIF is first on the scene to inject start-up funds

and technical advice, and broker agreements that from a private sector perspective de-risk emerging markets and encourage firms to engage there.

CIF with the EBRD launched the Near Zero Waste (NØW) program in **Turkey** to encourage circular economy practices in Turkish industry that would minimize waste and reduce emissions. Concessional financing and technical assistance helped select companies pilot new waste minimization and resource efficiency techniques, while dialogue with policy makers bolstered related laws and regulation. When early demonstration projects fell short in spurring widespread uptake among businesses, the program established the Turkish Materials Marketplace, a first-of-its-kind business-to-business e-commerce exchange. With a commercial incentive, and simplified regulations on processing and reselling

waste as a secondary raw material, businesses joined the marketplace in droves. NØW saves 500,000 tons of CO₂ equivalent per year, five times an original target.

In **Niger**, the already scorching temperatures of the Sahara Desert continue to climb. Poor rural villages scrape by, yet under increasing duress as crops often wither in their fields. The situation practically cries out for installing irrigation, but little progress was made given skepticism about its benefits, plus limited power supplies and a lack of resources. Enter CIF and IFC finance and a competitively selected private sector company, Netafim. With seed funding, the company put together solar-powered drip irrigation systems appropriate for rural Niger. The systems use the sun as the most readily available source of power, by far.

Committed to not just handing out pipes and pumps but developing a market for the systems, Netafim also carried out intensive and ongoing interactions with farmers around how to use them. Religious gatherings and market days became opportunities to demonstrate the viability of drip irrigation and allow potential users to ask questions. Links to microfinance associations yielded appropriate financing schemes. By 2020, over 1,000 farmers had installed systems on 45 hectares, a step toward maintaining food and income even amid heat and drought.

WE GO TO THE FRONTIERS OF TECHNOLOGY

– and beyond



CIF investments break down the barriers, injecting resources and expertise to introduce and scale-up low-carbon technologies. CIF ensures investments evolve with innovation.



CIF's emphasis is on important emerging technologies, such as battery storage and smart grids.

Technology today is evolving fast, particularly in the race to clean energy. The promise is profound, yet the barriers remain high for many developing countries. Constraints may come from a lack of resources and technical skills, and a limited capacity to manage risks from new technology, even if it demonstrates great potential.

CIF investments break down the barriers, injecting resources and expertise to introduce and scale-up low-carbon technologies. As a continual pioneer of frontier technologies, CIF ensures investments evolve with innovation. While early wind projects continue to report results, for instance, they no longer require high levels of concessional financing to attract investors. So

CIF's emphasis now is on other important emerging technologies, such as battery storage and smart grids.

Following its launch in 2019, CIF's Global Energy Storage Program came fully online in 2020 to back deployment of a range of energy storage solutions to scale up renewable energy development. Such solutions are critical in managing the variability of renewable energy sources such as solar, so that energy can be stored as needed and fed at a steady pace into electricity grids. CIF and ADB financing in 2020, for instance, helped **Thailand** launch its first private sector initiative to add a battery storage system to a wind power plant.

Ongoing and strategic CIF and ADB investments have helped **Cambodia** make a relatively swift journey from a heavy reliance on imported fossil fuel energy to setting up its first large-scale solar power park. An innovative, phased solar park model has allowed the national utility to begin gradually adopting the new technology even as managers and technicians are learning how to work with it. Initial concerns about high upfront costs were eased through a competitive procurement process. Investor interest was strong since the government, buttressed by concessional and grant financing, agreed to mitigate risks that would otherwise deter private involvement. The park is now being built, with a planned capacity of 100 MW. It will provide clean energy for record low costs in Southeast Asia, just a third of what Cambodians are used to paying. In 2020, a

new round of investment began backing the roll-out of the country's first utility-scale battery energy storage system.

While CIF financing in Cambodia may have centered on introducing new technology, it has also opened opportunities to make strides on longstanding social concerns, such as low numbers of women in the state-owned electricity company. Most women there are slotted into just a few conventional jobs, such as clerical work, mostly at lower levels. Encouraged through its engagement with CIF, the company is now setting goals to increase the share of women, developing gender-responsive policies, and tackling negative stereotypes to cultivate an organizational culture valuing women as workers and leaders.

While
**MAKING
TRANSITIONS
JUST**
for all



CIF will be pivotal in realizing transitions that simultaneously accelerate climate action, and protect people and the environment.



Socially inclusive processes that identify and fairly distribute the risks and benefits of this change will be critical in making the low-carbon transition just—and ensuring it happens at the speed required and in line with national priorities.

Tackling the climate crisis requires transitions on a scale and at a speed unknown in human history. Such disruptive change will likely affect large swathes of every society, particularly workers and communities reliant on fossil fuel and other natural resources for their livelihoods. Socially inclusive processes that identify and fairly distribute the risks and benefits of this change will be critical in making the low-carbon transition just—and ensuring it happens at the speed required and in line with national priorities. For developing countries, lower-cost finance including through CIF will be pivotal in realizing transitions that simultaneously accelerate climate action, and protect people and the environment.

CIF has been supporting key components of just transitions. This includes more than a decade of support for **South Africa**, where there is a longstanding reliance on coal for electricity, and for jobs. CIF investments have steered inclusive national dialogues convening policymakers, business and labour leaders, civil society, and other core constituents to forge consensus on new directions for national energy policies and plans. This process has been underpinned by the use of combined resources from CIF, the World Bank, IFC, and AfDB to develop renewable energy projects, including three world-class concentrated solar power plants offering new sources of employment and opportunities to develop skills while reducing emissions.

Building on experiences like these, but also aiming now for a more comprehensive and systematic approach, CIF is committed to ensuring that people affected by transition, particularly the vulnerable and marginalized, are at the heart of decision-making that will affect them. An initial step forward is the Just Transition Initiative. It seeks to capture learning from past practices, provide a platform for knowledge exchange, and outline recommended policies and strategies. The initiative has launched a framework to help think through the key dimensions of the just transition, and established a public repository of resources and guidance. It is compiling and sharing lessons on how CIF investments in countries such as South Africa as well as India have backed efforts to make transitions just.

CIF is also beginning to more broadly support just transitions through its investments. The Accelerating Coal Transition Investment Program comprehensively supports countries transitioning from coal to clean energy, tackling challenges linked to national strategies, people and communities, and land and infrastructure. The program builds support locally around reconsidering the development of new coal plants and accelerating the retirement of existing ones, while supporting new economic activities fueled by new sources of energy.



“I see myself reaching for the stars.”

SOUTH AFRICA

SOLAR POWER BECOMES HUMAN EMPOWERMENT

Two young men are from the Northern Cape of South Africa, an area that is poor, hot, remote. Both are bright and desire a higher education, but coming from families with little income, this has been hard to imagine, much less achieve. Until now. It all started with solar power, a resource that the region has in vast abundance and is today using for green energy—and the well-being of local people.

Over a decade ago, a series of CIF investments helped South Africa begin the transition to cleaner energy, including by establishing the first concentrated solar power plants in a developing country. As important, the plants, all in the Northern Cape, became a source of jobs, opportunities to gain new skills, childcare, education, support for sound agricultural practices, and full scholarships for those intent on getting a university degree.

Othmar Vorster and Bradley Joseph were among the first to benefit from the scholarships after gaining admission to prestigious universities in Cape Town.

Bradley attends the University of Western Cape, and Othmar goes to Stellenbosch University.

Othmar confides, “I see myself reaching for the stars.” He describes the solar plants as a source of “growth and new ventures.”

No one else in Bradley’s family had ever attended university, and without the scholarship, that would have been his fate as well. Before the solar plant, many young people in his impoverished small town, Bella, despaired about their prospects and turned to using drugs. Today, he says, “a lot has changed”. More income has eased poverty and encouraged young people to stay in school. Some are obtaining jobs at the plants.

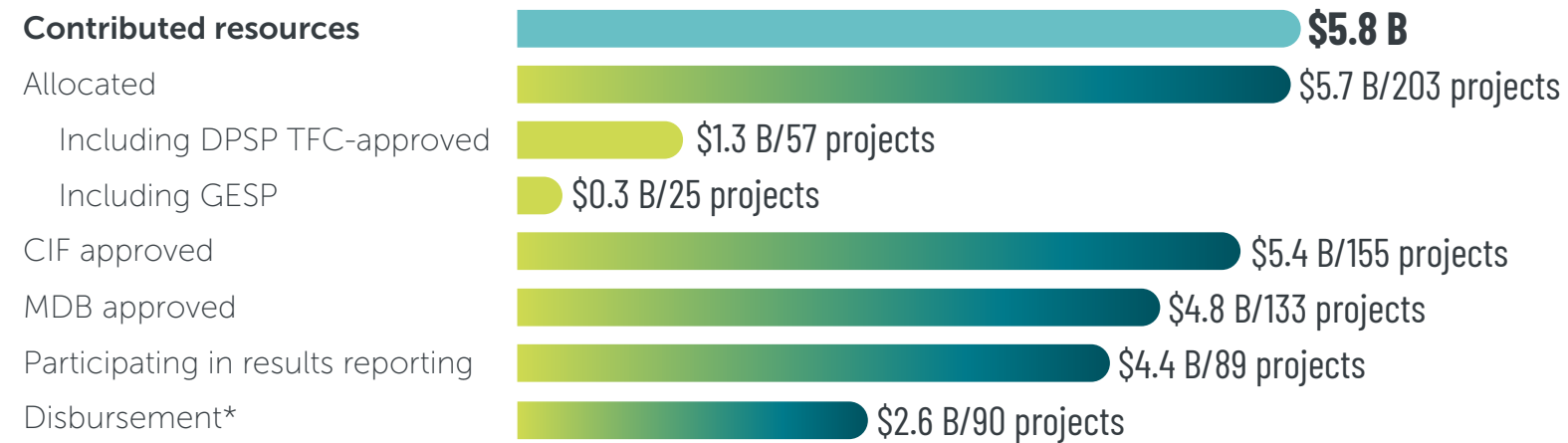
Bradley plans to return to Bella once he completes his studies, and give back to his community. “I feel that I want to teach because there is such a big need for help at home,” he says. “The knowledge I get here, I want to share.”

CIF PROGRAMS IN DETAIL

CLEAN TECHNOLOGY FUND

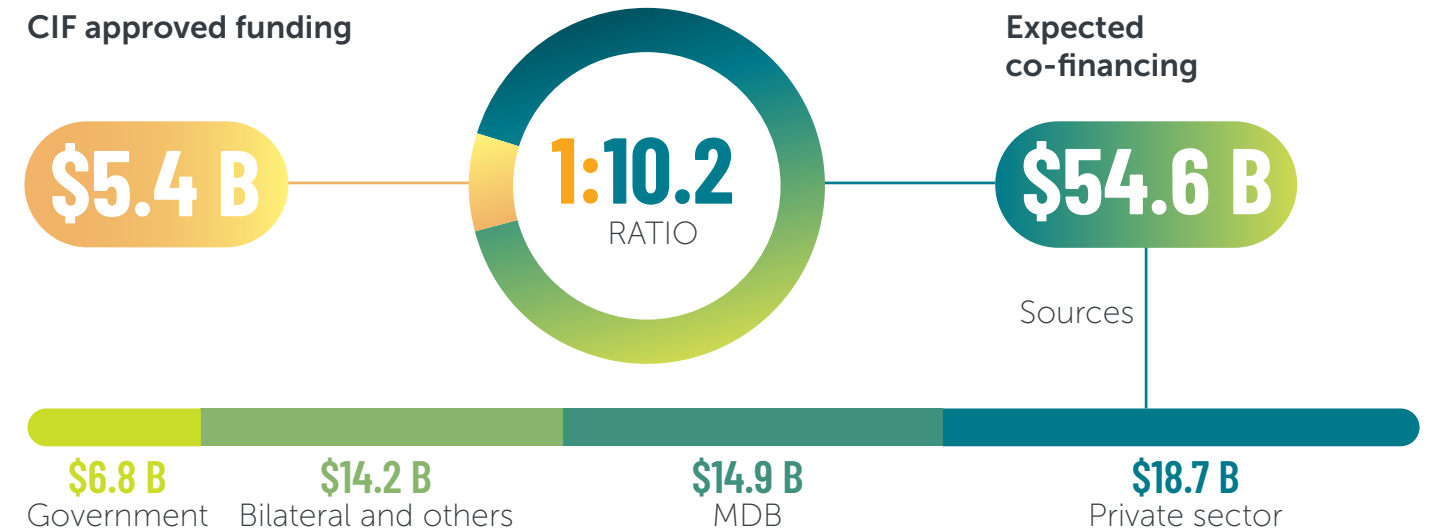
The **\$5.8 billion** Clean Technology Fund empowers transformation in developing countries by providing resources to scale up low-carbon technologies with significant potential for cutting greenhouse gas emissions. It invests in renewable energy, energy efficiency, and clean transport, including promising innovations such as energy storage.

CTF PORTFOLIO

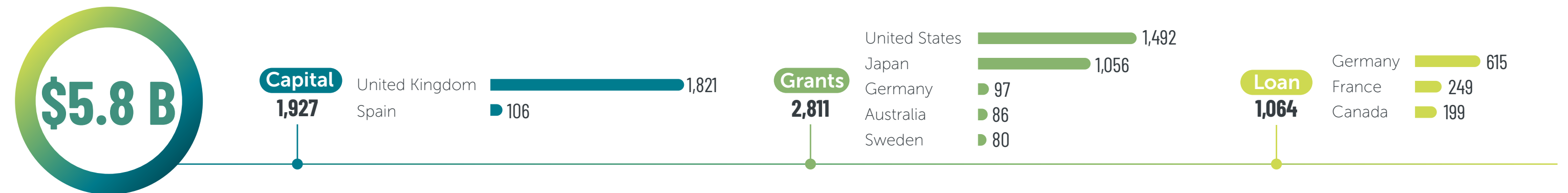


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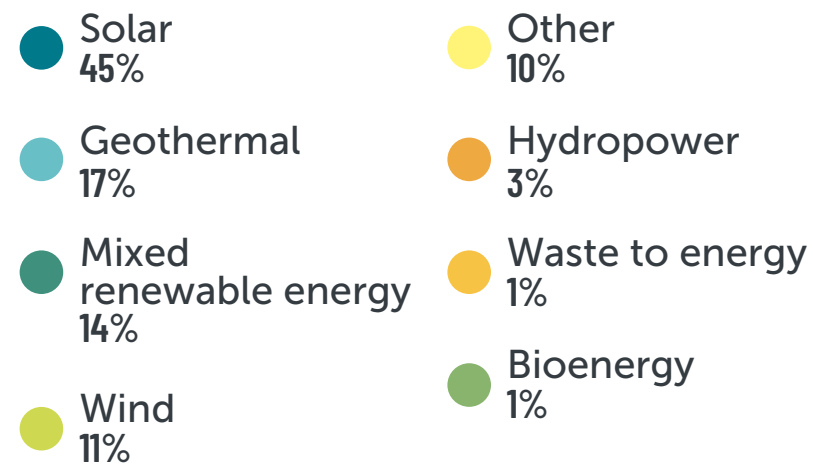
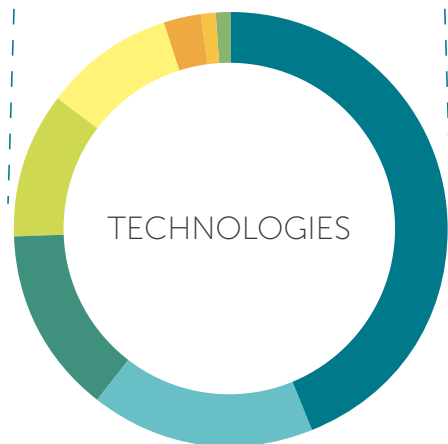
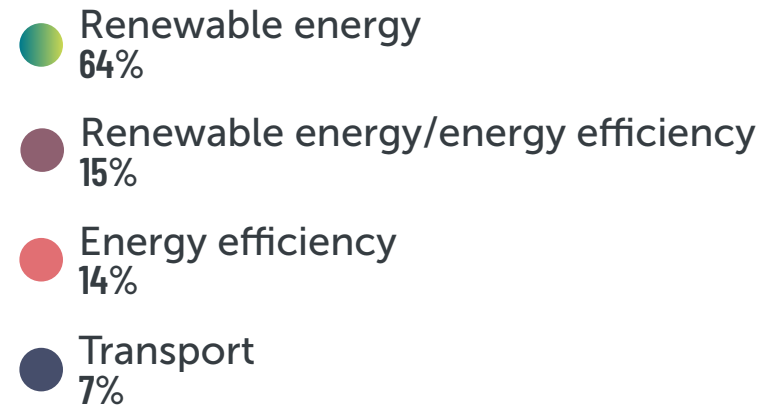
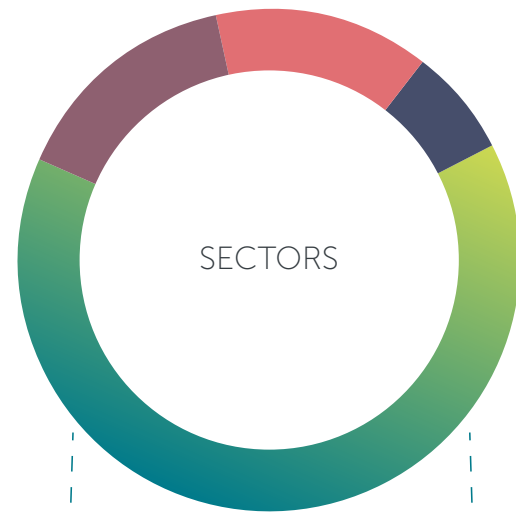
CTF CO-FINANCING



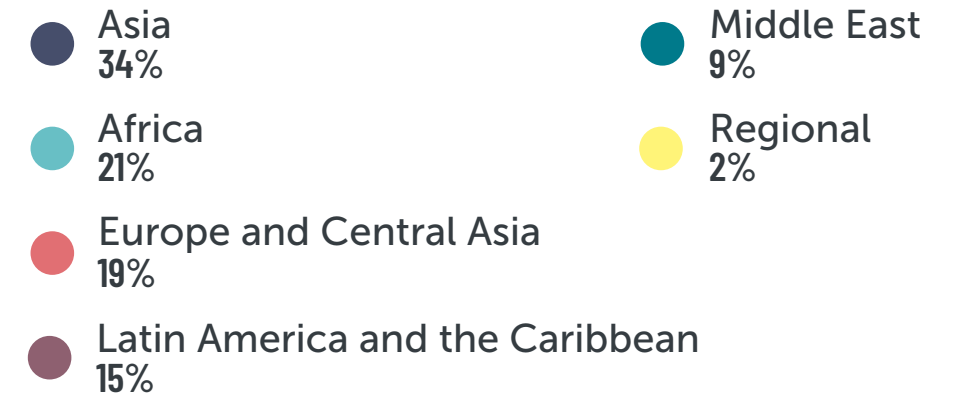
CTF CONTRIBUTORS IN \$M



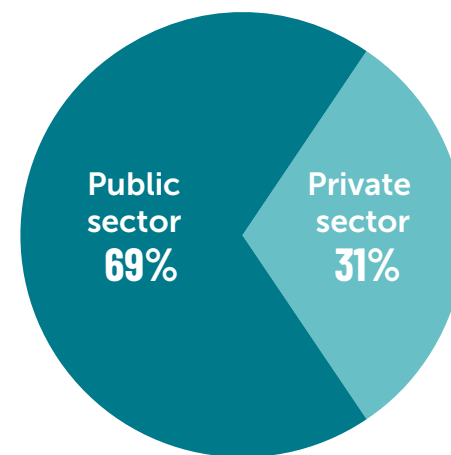
CTF SECTORS AND TECHNOLOGIES



CTF REGIONS



CTF INVESTMENTS BY PUBLIC/PRIVATE SECTOR



CTF RESULTS

GHG reductions (yearly)	Target
21.8 MtCO ₂ /yr	69.4 MtCO ₂ /yr
48 projects	103 projects
Co-financing (cumulative)	Target
22.9 M	48.8 M
18 projects	95 projects
Energy savings (yearly)	Target
5,392 GWh	11,037 GWh
19 projects	27 projects
Passengers per day (yearly)	Target
0.3 M	2.1 M
2 projects	8 projects
Installed capacity (cumulative)	Target
8.2 GW	26.6 GW
36 projects	68 projects

PILOT PROGRAM FOR CLIMATE RESILIENCE

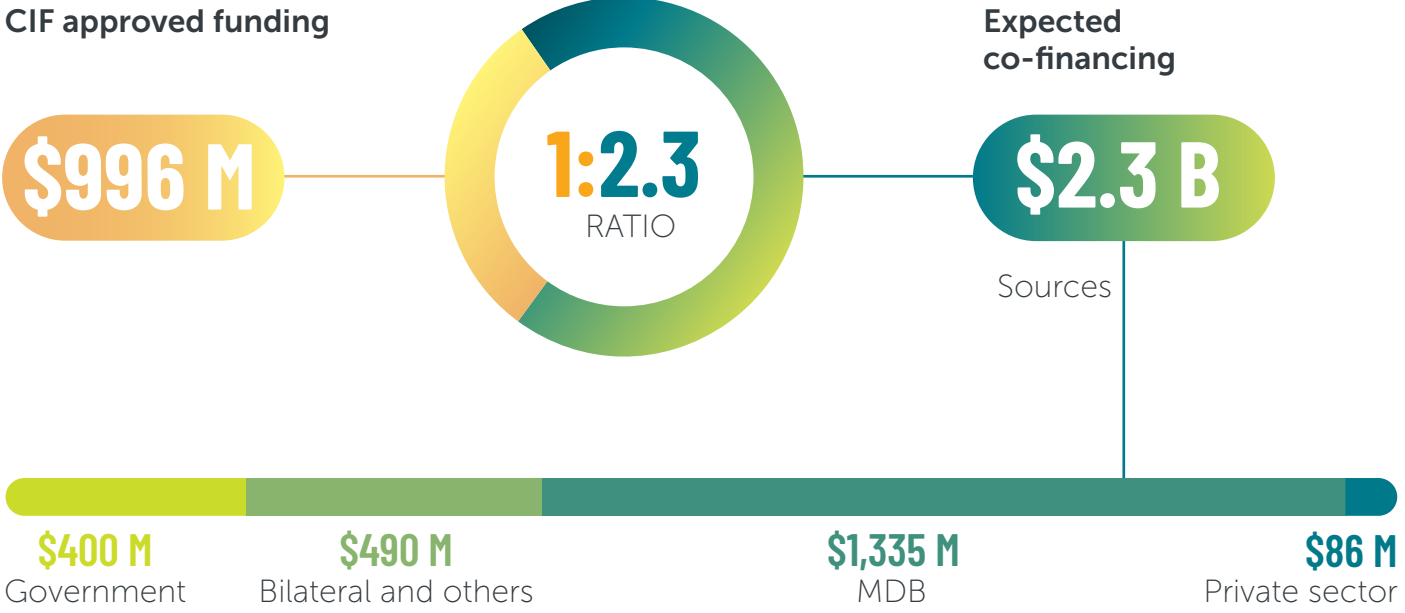
The **\$1.2 billion** Pilot Program for Climate Resilience supports some of the most vulnerable developing countries and regions in building adaptation and resilience to climate change. It assists governments in integrating climate resilience into strategic development planning, and provides concessional and grant funding to put plans into action, and pilot innovative public and private sector solutions.

PPCR PORTFOLIO

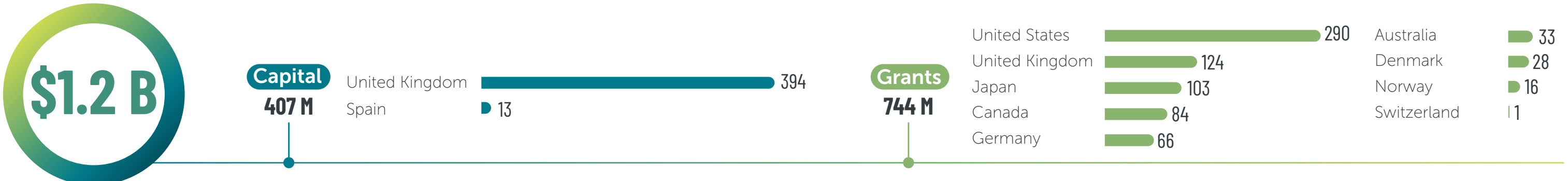


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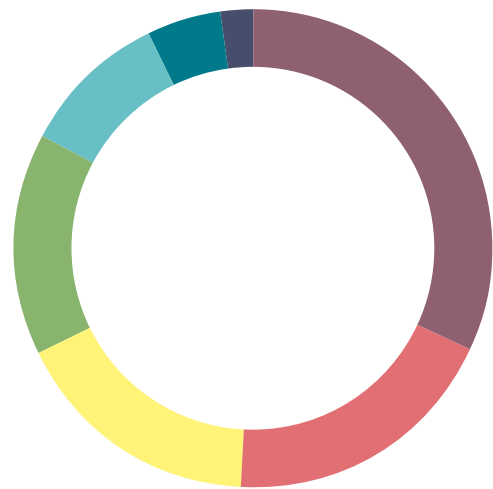
PPCR CO-FINANCING



PPCR CONTRIBUTORS IN \$M

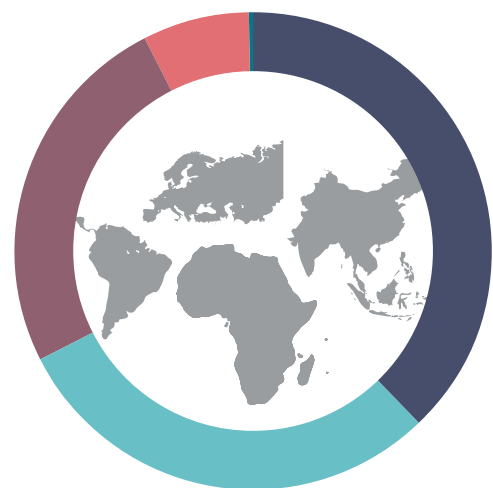


PPCR SECTORS



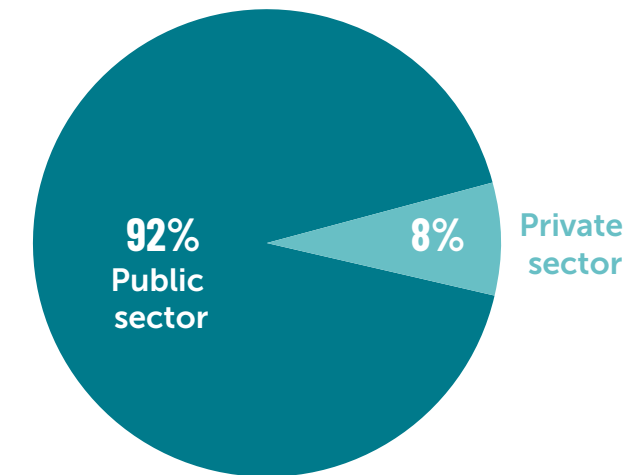
- Agriculture and landscape management
32%
- Water resources management
19%
- Infrastructure
17%
- Climate information systems and disaster risk management
15%
- Enabling environment
10%
- Coastal zone management
5%
- Urban development
2%

PPCR REGIONS

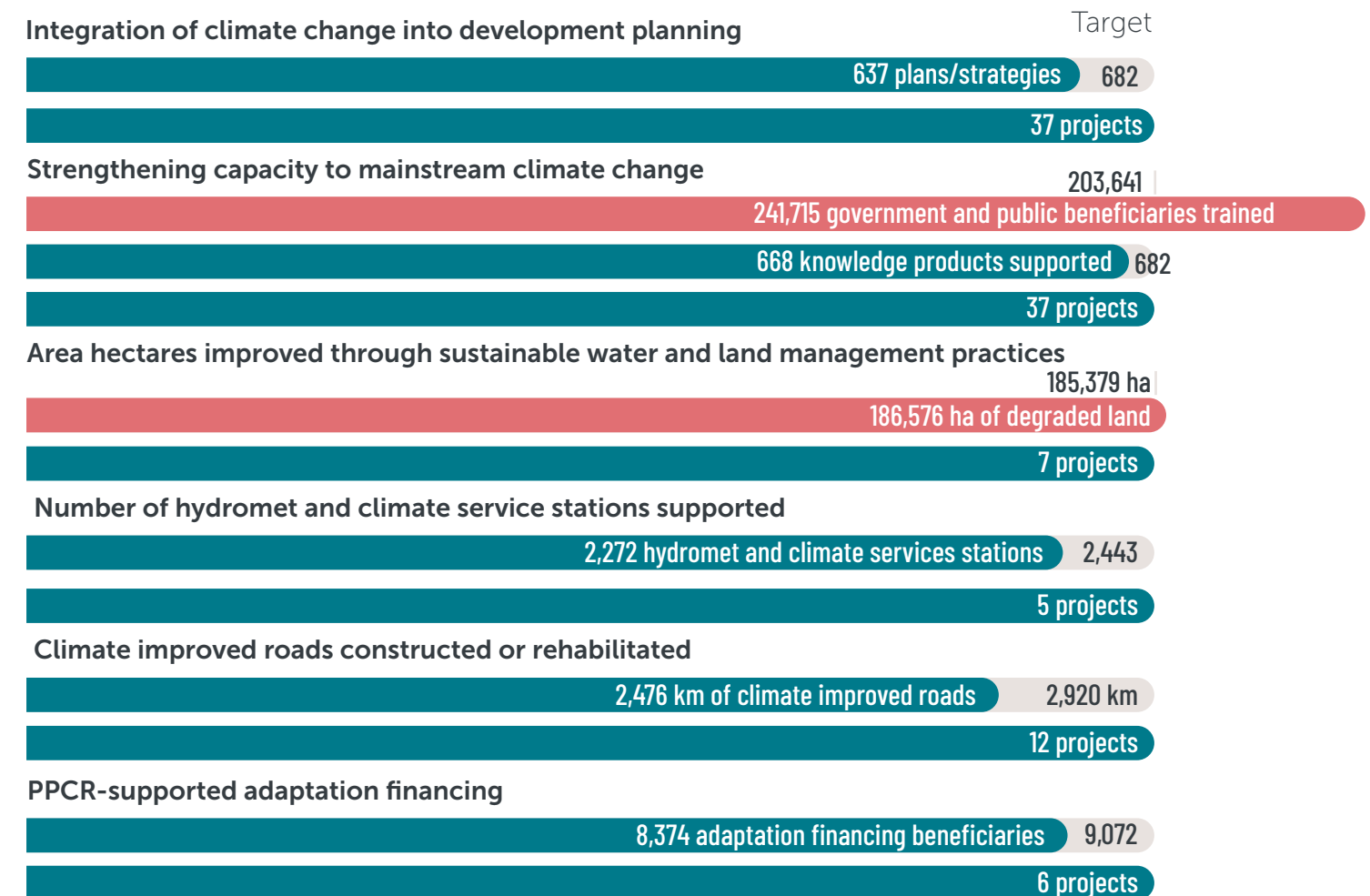


- Asia
38%
- Africa
30%
- Latin America and the Caribbean
25%
- Europe and Central Asia
7%
- Middle East
0.2%

PPCR INVESTMENTS BY PUBLIC/PRIVATE SECTOR



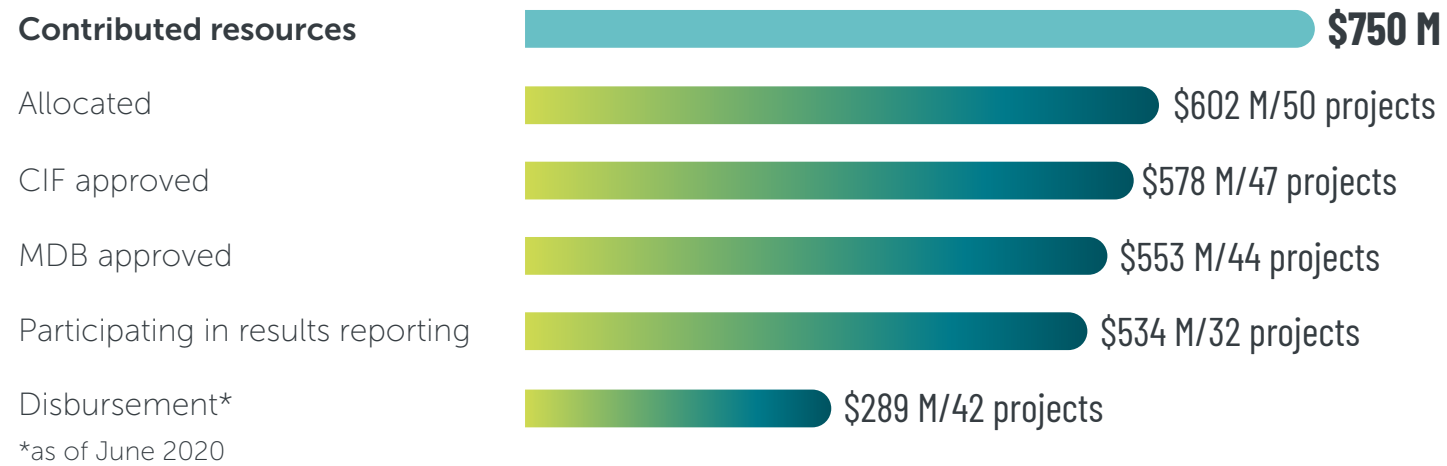
PPCR RESULTS



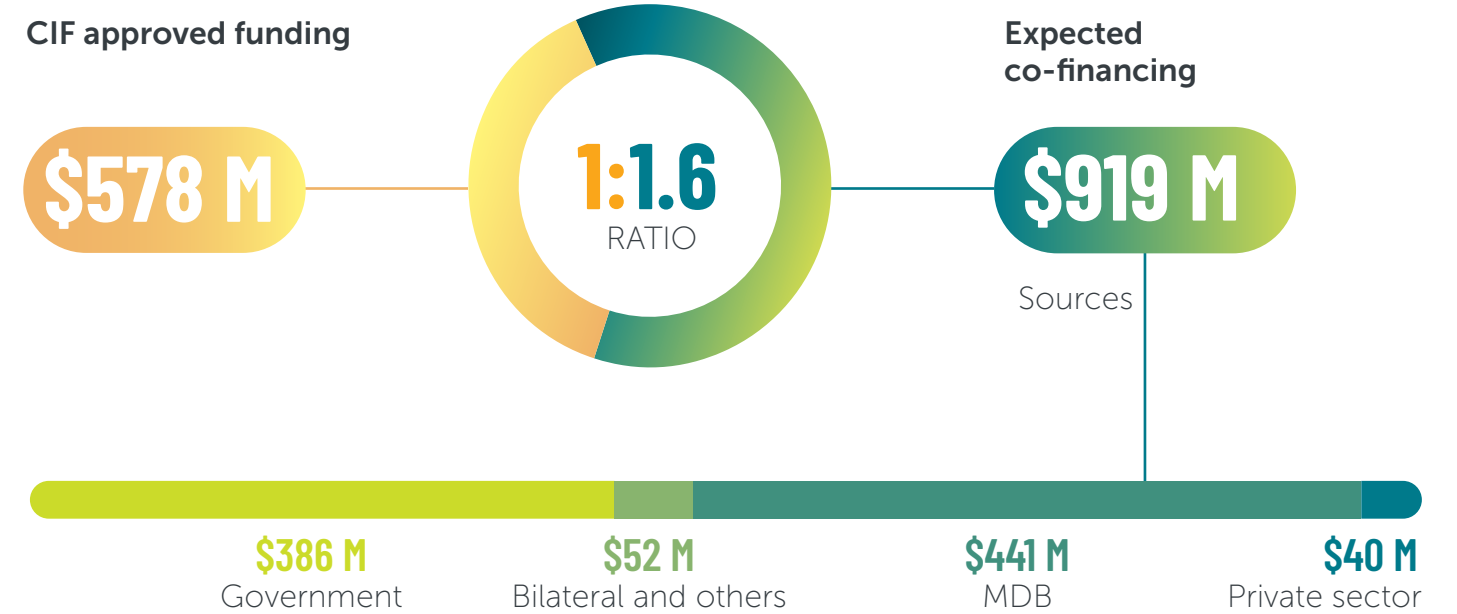
FOREST INVESTMENT PROGRAM

The Forest Investment Program empowers developing countries to manage natural resources and achieve a triple win of benefits for forests, for development, and for climate. It provides direct investments to address the drivers of deforestation and forest degradation. It also offers grants and low-interest loans to help governments, communities, and businesses work together to define sustainable solutions for people and economies that rely on forests, while maintaining important ecosystem services.

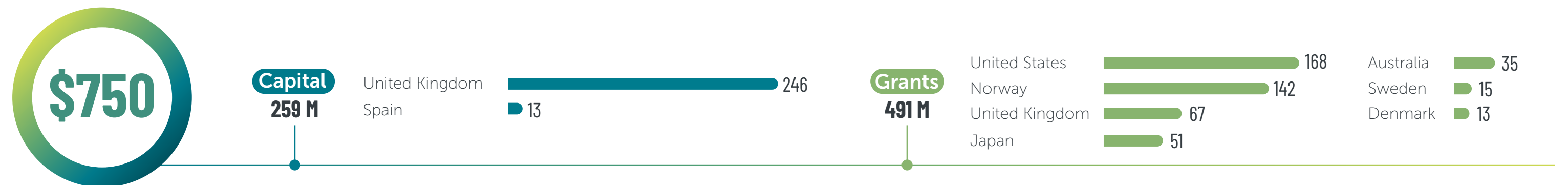
FIP PORTFOLIO



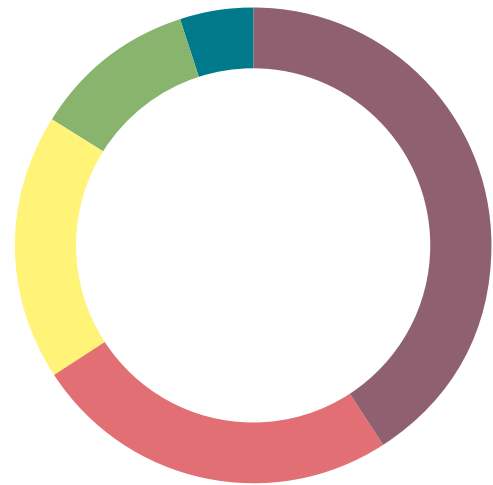
FIP CO-FINANCING



FIP CONTRIBUTORS IN \$M

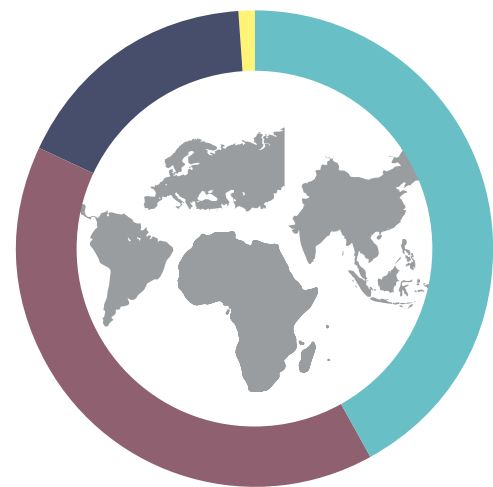


FIP SECTORS



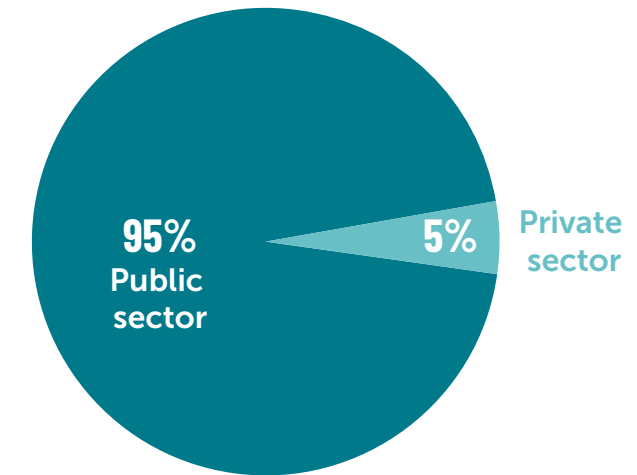
- Landscape approaches
41%
- Sustainable forest management
25%
- Capacity building/institutional strengthening and governance reform
18%
- Indigenous peoples/local communities
11%
- Forest monitoring/measurement, reporting and verification
5%

FIP REGIONS

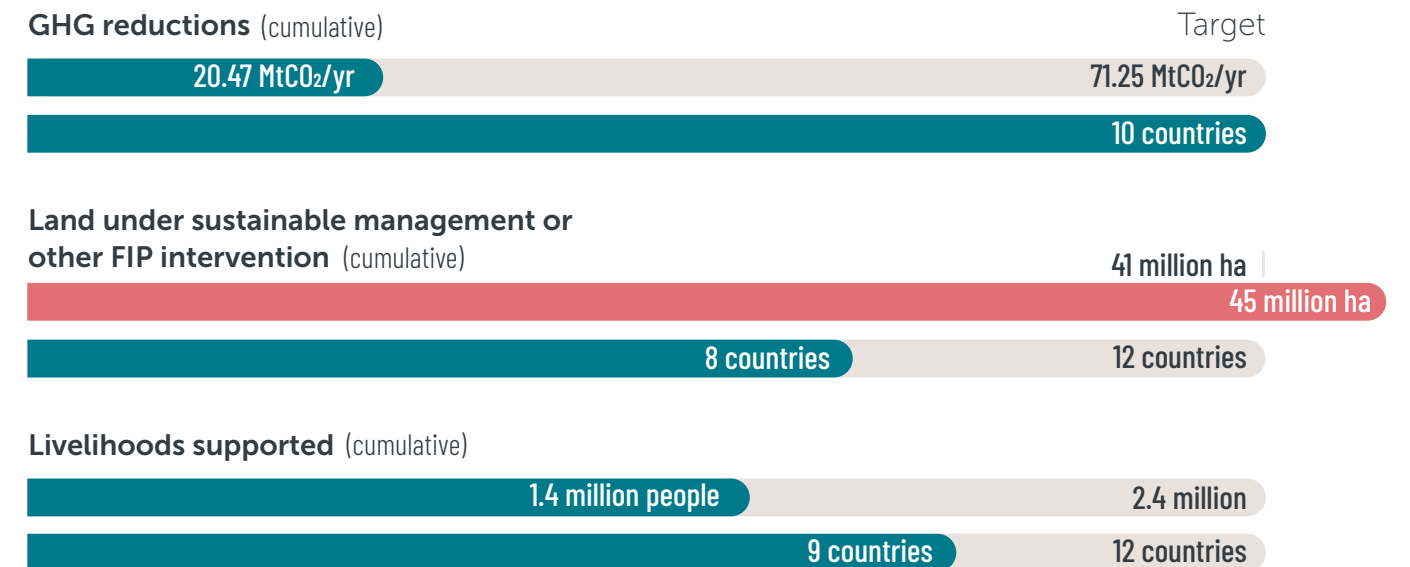


- Africa
42%
- Latin America and the Caribbean
40%
- Asia
17%
- Global
1%

FIP INVESTMENTS BY PUBLIC/PRIVATE SECTOR



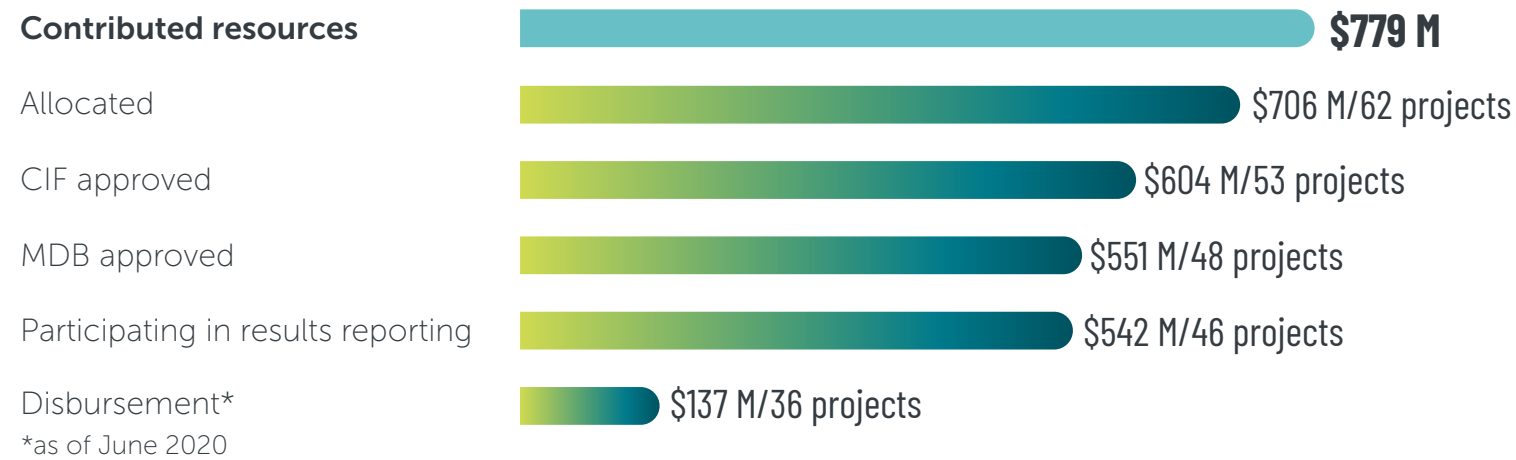
FIP RESULTS



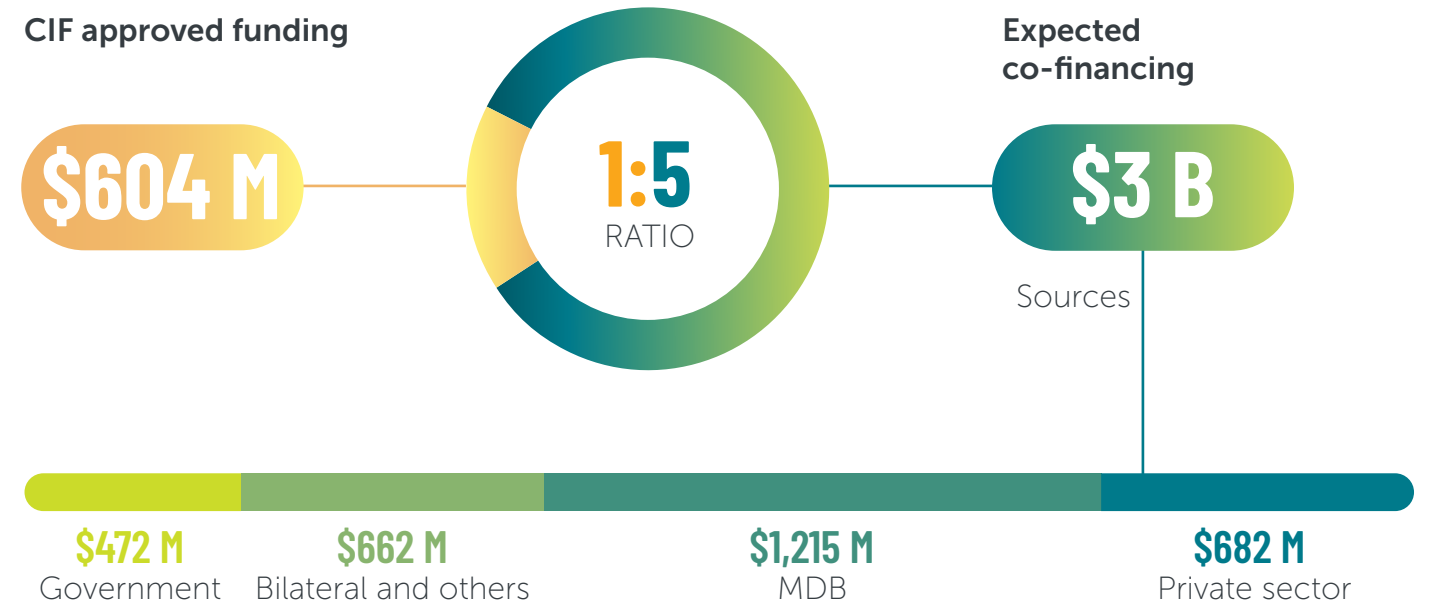
SCALING UP RENEWABLE ENERGY PROGRAM IN LOW INCOME COUNTRIES

The **\$779 million** Scaling Up Renewable Energy Program in Low Income Countries demonstrates the economic, social, and environmental viability of renewable energy in some of the world's poorest nations. It supports scaled-up deployment of renewable energy solutions like solar, geothermal, and biomass to increase energy access, and is one of the biggest global funders of mini-grids, a game-changer for isolated, off-grid communities.

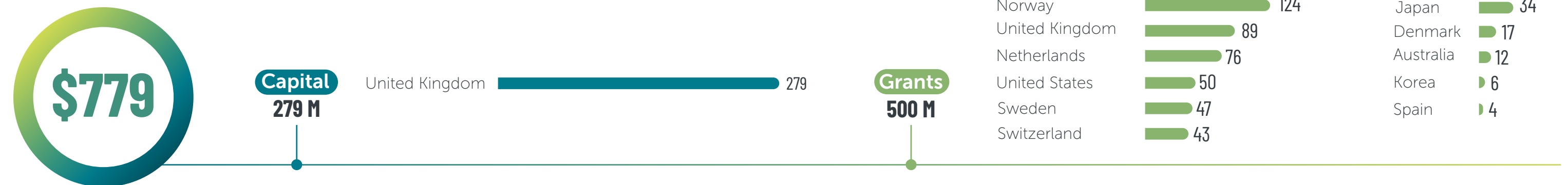
SREP PORTFOLIO



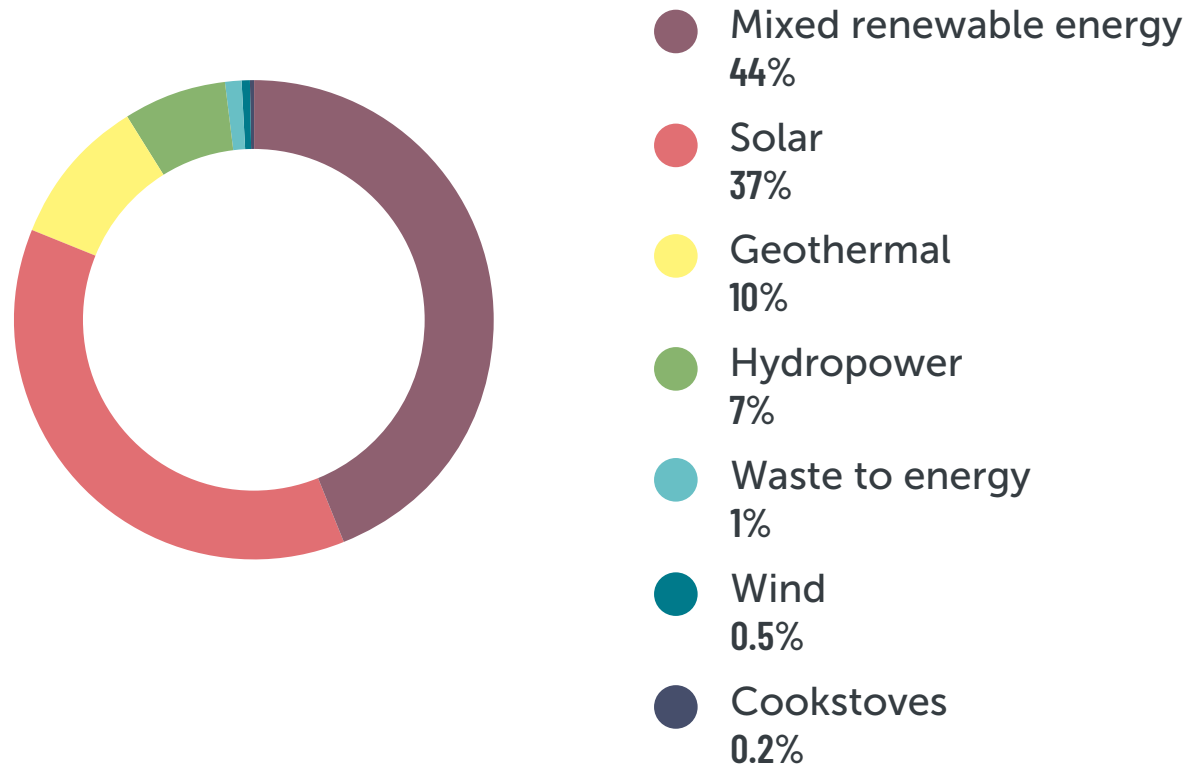
SREP CO-FINANCING



SREP CONTRIBUTORS IN \$M

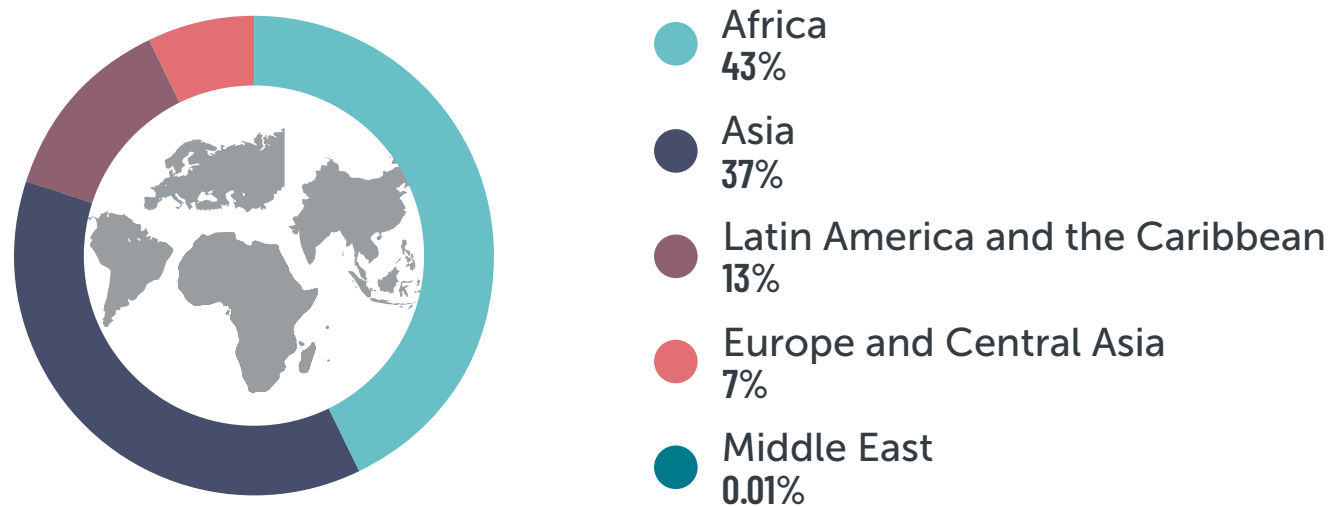


SREP SECTORS

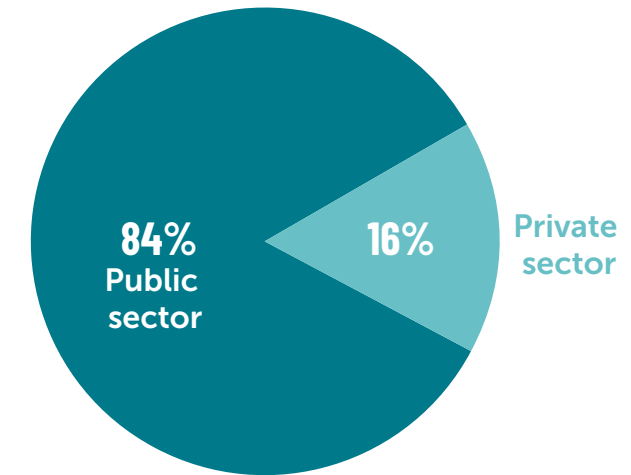


Sector breakdown does not include Investment Plan Preparation Grant (\$3.99 M)

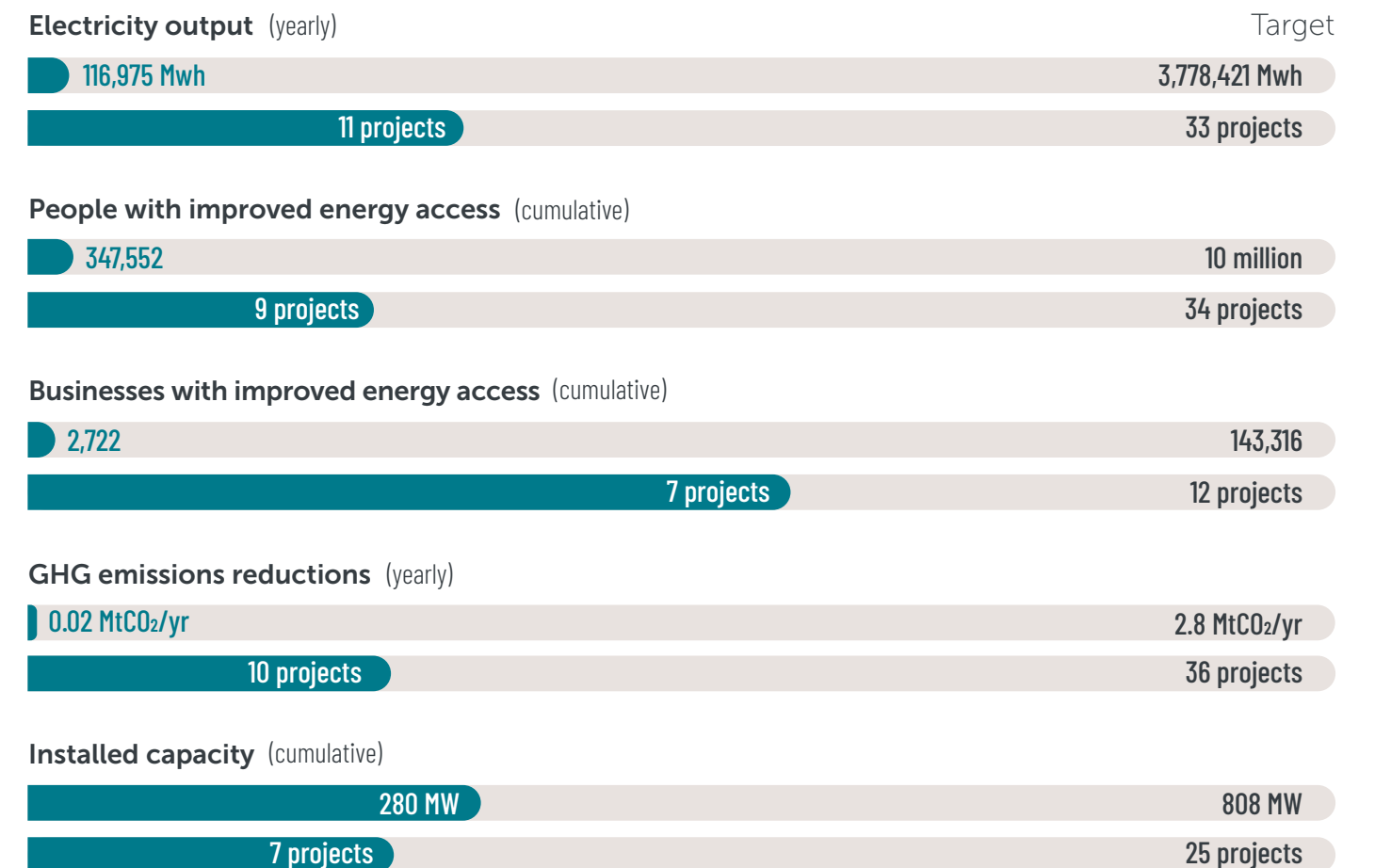
SREP REGIONS



SREP INVESTMENTS BY PUBLIC/PRIVATE SECTOR



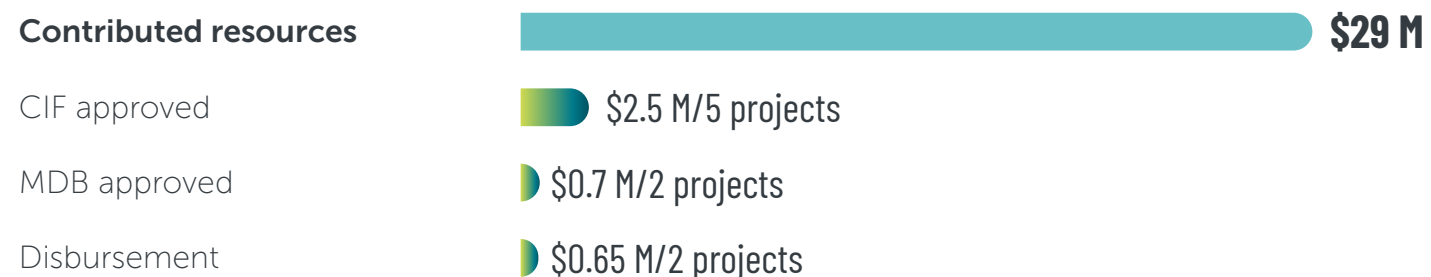
SREP RESULTS



TECHNICAL ASSISTANCE FACILITY

The Technical Assistance Facility backs upstream activities to strengthen policies and regulatory environments, build human and institutional capacities, and design market-facing climate solutions. All activities have one overriding goal: accelerating clean energy investments. A window tailored to COVID-19 recovery helps countries restart economies through low-emission, climate-resilient growth unlocking socioeconomic and environmental benefits.

TAF PORTFOLIO



CTF GLOBAL ENERGY STORAGE PROGRAM

Renewable energy is on the rise, but barriers remain for developing countries. These include difficulties in managing intermittent supplies of renewable power. The Global Energy Storage Program helps deliver breakthrough energy storage solutions that smooth the flow of power while mitigating risks and reducing costs. The program makes CIF the world's largest multilateral fund supporting energy storage.

GESP PORTFOLIO



FIP DEDICATED GRANT MECHANISM

The Dedicated Grant Mechanism for indigenous peoples and local communities enhances the role of indigenous peoples and local communities in protecting the forests they depend on. Financed by FIP, DGM is investing \$80 million globally to support community-led, context-specific programs that draw on local expertise to advance sustainable forest stewardship and elevate the voices of indigenous peoples and local communities in local, national, and global climate action. Together, these initiatives help reduce deforestation-related greenhouse gas emissions, curb forest degradation, support sustainable forest management, and promote forest carbon stocks.

DGM PORTFOLIO

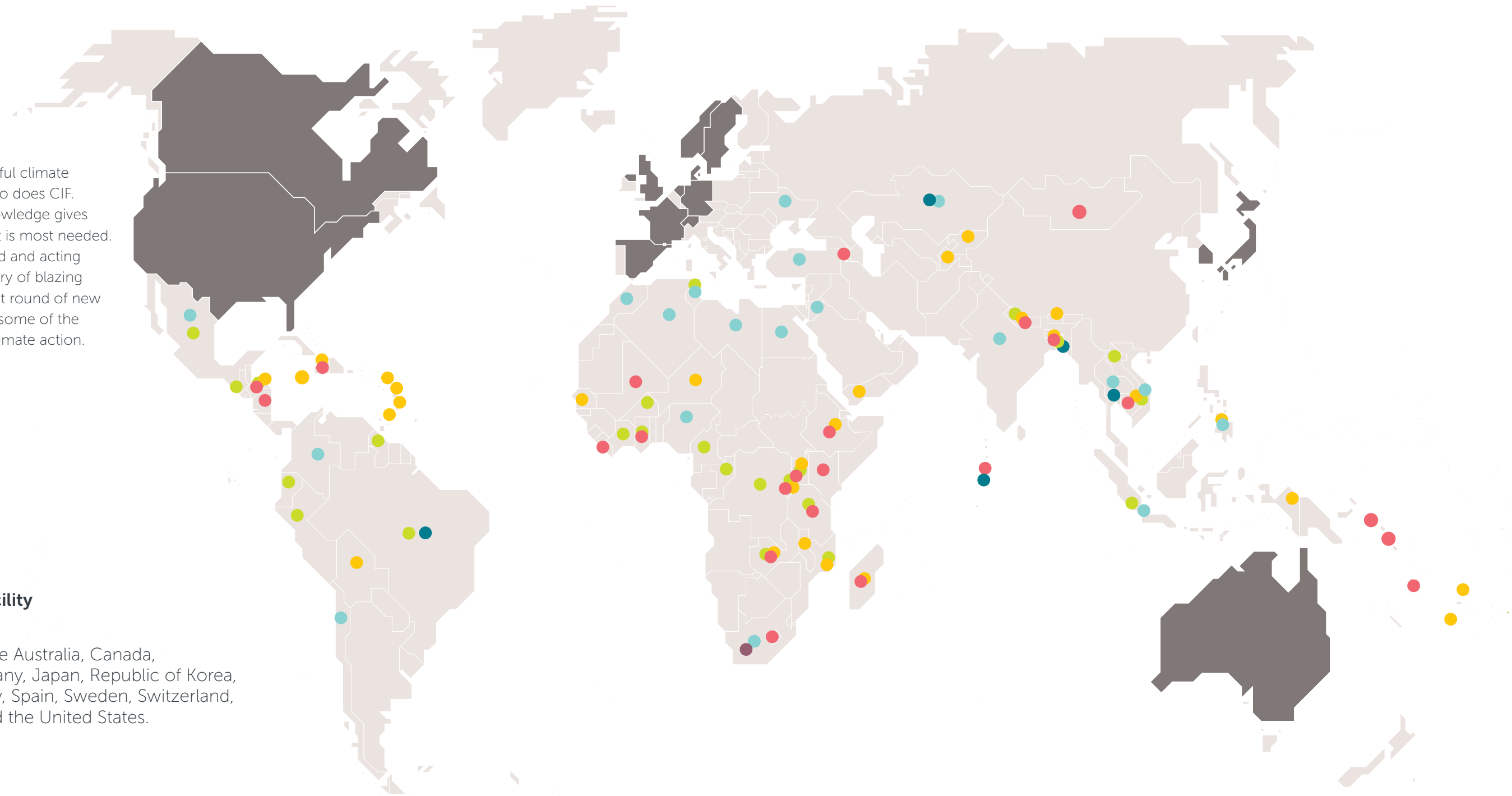


WHAT, WHERE

A continued journey of innovation and investment

Understanding of the most powerful climate actions continues to evolve, and so does CIF. Our wealth of experience and knowledge gives insights into what's next, and what is most needed. Committed to imagining our world and acting to realize it, we continue our history of blazing new trails through our most recent round of new programs. Together, these reflect some of the most urgent emerging issues in climate action.

- Clean technologies
- Climate resilience
- Energy access
- Sustainable forests
- Technical assistance facility
- Energy storage
- Donor countries: include Australia, Canada, Denmark, France, Germany, Japan, Republic of Korea, the Netherlands, Norway, Spain, Sweden, Switzerland, the United Kingdom, and the United States.



ACCELERATING COAL TRANSITION INVESTMENT

The Accelerating Coal Transition Investment Program will offer a comprehensive toolkit to support countries transitioning from coal to clean energy, tackling challenges linked to national strategies, people and communities, and land and infrastructure. The program will build support on the local level to reconsider development of new coal plants and accelerate the retirement of existing coal assets. In tandem, it will foster new economic activities fueled by new sources of energy. The program will work with public sector utilities and private sector operators to define paths to advance transitions.

INDUSTRY DECARBONIZATION

High-emitting and hard-to-abate industries include iron and steel, cement, petrochemicals, and maritime transport. The Industry Decarbonization program will seek to catalyze deep behavioral change and sustained impact in high-emitting industries in middle-income countries where the industrial sector constitutes a major and growing share of their overall emissions. The program will work across multiple levels, from industrial facilities to national arenas, applying targeted use of concessional finance to reduce system-wide barriers to investment in low-carbon, climate-resilient business models and technologies.

Today and TOMORROW

SMART CITIES

The Smart Cities Program will work with cities in developing countries to accelerate the transition to low-carbon, climate-resilient urbanization. It will support the development of climate-informed urban planning carried forward by strategic public and private investment. Robust data and tools for broad participation will guide decision-making, ensuring choices that align with green and sustainable development, and are buoyed by public buy-in.

RENEWABLE ENERGY INTEGRATION

Accelerating the energy transition calls for enhancing flexibility in energy systems and pushing boundaries to increase the penetration of renewables. Under the Renewable Energy Integration Program, CIF will support this process in developing and emerging countries. Flexible solutions help accelerate uptake of the best combinations of technologies to help manage grids, balance different infrastructure requirements, and improve overall market design systems operation

NATURE SOLUTIONS

The Nature Solutions Investments Program will deploy concessional resources at scale to improve livelihoods and address climate change through the sustainable use of land and other natural resources. The program will help governments, industries and communities harness the potential of land resources and ecosystems in climate action, and reduce barriers to sustainability in key areas such as agriculture and food systems, forests and other land-based ecosystems.

List of MAJOR PUBLICATIONS

Just Transitions



[A Just Green Recovery from Covid-19](#)

[Supporting Just Transitions in India](#)

[Supporting Just Transitions in South Africa](#)

[Pathways for Just Transitions— Gender-Responsive Policies and Place-Based Investment](#)

[Just Transition Concepts and Relevance for Climate Action](#)

Climate Finance and COVID Recovery

[How Can Climate Finance Support COVID-19 Recoveries? Lessons from the Climate Investment Funds](#)

[Synergies Between Climate Finance Mechanisms](#)

Energy



[Estimating the Social and Economic Development Impacts of Climate Investments: Initial Findings from CIF's Clean Technology Fund](#)

[Estimating the Social and Economic Development Impacts of Climate Investments: Initial Findings from CIF's Scaling up Renewable Energy in Low Income Countries Program](#)

[Global Energy Storage Program Monitoring and Reporting Toolkit](#)

[From Carbon to Competition: Cambodia's Transition to a Clean Energy Development Pathway](#)

Forestry and Resilience



[Transformational Change Case Study on Zambia: Building a Resilient Future](#)

[Strengthening Weather and Climate Information Services: Highlights from PPCR-supported Projects](#)

[Designing Fiscal Instruments for Sustainable Forests](#)

[Welfare and Forests: Lessons from Assessments of the FIP Co-funded Projects in Lao PDR and Mexico](#)

[Leveraging Innovation to Improve Forest Policy Interventions – Overview](#)

[Contract Design in Collective Payments for Environmental Services Schemes](#)

[Coupling Afforestation with Social Protection – Effects on Food Security and Incomes](#)

[Seeding a Climate-resilient Future: Creating Markets for Irrigation Technologies in Niger](#)

[Building a Sustainable Macauba-based Silvopastoral System and Value Chain in Brazil](#)

Voices of Women in the Brazil Dedicated Grant Mechanism: [Brazil](#) and [Burkina Faso](#)

Local Stakeholder Engagement and Gender:



[Empowering Indigenous Women to Integrate Traditional Knowledge and Practices in Climate Action](#)

[Enhancing Climate Action through Stakeholder Engagement at the Country Level](#)

[Engagement of Women and Gender-Related Groups in the Climate Investment Funds: An Assessment](#)

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The Climate Investment Funds (CIF) were established in 2008 to mobilize resources and trigger investments for low-carbon climate resilient development in select middle income and developing countries.

To date, 14 contributor countries have pledged over US\$ 8.5 billion to the CIF, which is expected to leverage an additional \$61 billion in co-financing for mitigation and adaptation interventions at an unprecedented scale in 72 recipient countries.

CIF's large-scale, low-cost, long-term financing lowers the risk and cost of climate financing. It tests new business models, builds track records in unproven markets, and boosts investor confidence to unlock additional sources of finance. The CIF is the largest active climate finance mechanism in the world.