

CLIMATE FINANCE RESOURCES



2019
2022

This inventory of reports and case studies provide the most updated material on climate finance



REPORTS AND CASE STUDIES



GENERAL REPORTS.....3

CLIMATE FINANCE PER REGION.....8

AFRICA.....8

ASIA.....10

EUROPE.....11

LATIN AMERICA & THE CARIBBEAN (LAC).....12

OCEANIA.....14

NORTH AMERICA.....15



GENERAL REPORTS

- **Adelphi, July 2019. Steering international adaptation finance towards the local level**

The paper screens various financial instruments, funds, and financing tools, making a distinction between instruments that already exist in the adaptation finance world and those that are being used in other sectors.

- **AFDB, June 2020. Joint Report on Multilateral Development Banks**

This joint report, alongside the MDBs' publication of climate finance statistics in their respective corporate media, is intended to track progress in relation to climate finance targets such as those announced around COP21 and the greater ambition pledged for the post-2020 period.

- **CCFLA, August 2020. Leveraging National Development Banks to Enhance Financing for Climate-Smart Urban Infrastructure**

Developed under the framework initiative Leadership for Urban Climate investment (LUCI), This paper focuses specifically on enhancing the role that National Development Banks play in supporting the acceleration of climate-smart urban infrastructure investment. With more than USD 5 trillion in assets and several comparative advantages relative to other financiers, NDBs are well-positioned to lead this shift. However, maximizing their potential will require strengthening the enabling environments of urban institutions, as well as making some strategic adjustments at the NDB institutional and financing levels. A knowledge product related to this paper was developed in March 2021 and can be found here.

- **CCFLA, December 2020. Urban Climate Finance in the Wake of COVID-19**

In order to alleviate the economic and social consequences of COVID-19, several public and private entities have announced economic stimulus packages. These COVID-19 recovery packages under development are an opportunity, especially for cities, to relaunch their economies and promote a green transition to carbon neutrality. Yet, it is still unclear how cities might benefit from these recovery funds and how related to urban climate finance these funds will be. This policy brief aims to respond to this problem.

- **CCFLA, February 2021. An Analysis of Urban Climate Adaptation Finance**

This analysis aims to assess the state of urban climate adaptation finance and to prototype analysis methods to address current data and methodology limitations. The purpose of high-quality urban adaptation finance tracking is to identify gaps and barriers to financing resilience solutions in global urban areas and to drive action by investors, cities, national governments, and other stakeholders to increase urban adaptation finance.

- **CCFLA, June 2021. The State Cities Climate Finance Report**

The report examines the current state of urban climate investment, the barriers to reaching the needed investment levels, and the steps to overcoming these challenges.

- **CDKN, November 2021. Guide to strengthening gender integration in climate finance projects**

The guide presents a framework of recommendations for strengthening gender integration in climate finance projects, with concrete examples and resources to show how it can be done. The guide also shares broader enabling factors and recommendations to inform advocacy and action beyond individual projects, at the climate fund level.

GENERAL REPORTS

- **[CDP, 2020. The Time for Green Finance](#)**

This report is an assessment of how ready the global finance sector is for the net zero carbon transition

- **[Coalition for Urban Transitions, April 2019. Scaling Up Investment for Sustainable Urban Infrastructure: A Guide to National and Subnational Reform](#)**

This working paper argues that mobilising private financing at scale through the effective deployment of a range of new financing instruments requires a greater focus on a systemic approach to urban finance reform, including national and subnational domestic resource mobilisation, improved governance, and sustainable management of liabilities. It sets out a two-step framework to illustrate how national and subnational governments can systematically strengthen their urban finance systems.

- **[Covenant of Mayors for Climate & Energy Europe, 2019. Innovative Financing Schemes. Lessons learnt from the Covenant of Mayors Community](#)**

A booklet on innovative schemes to finance the city's Sustainable Energy and Climate Action Plans (SECAP) with lessons learnt by cities and regions all across Europe.

- **[Covenant of Mayors for Climate & Energy Europe. 2020. Finance Your Sustainable and Climate Action: Experience from 195 Public Authorities in Hands for Learning and Replication](#)**

This report combines information from different sources produced during the H2020PROSPECT project. It summarised the incredible experience of 195 local and regional authorities from 29 countries, who exchanged knowledge on innovative financing schemes through four learning cycles and 45 learning groups.

- **[CPI, November 2020. Scaling Innovative Climate Finance Instruments: Experience from the Lab](#)**

While challenging, scaling up climate finance ideas is possible, and is greatly facilitated by four success factors that can be influenced by the entrepreneurs developing these initiatives and their stakeholders.

- **[CPI, December 2021. Global Landscape of Climate Finance 2021](#)**

The 2021 edition provides a comprehensive overview of global climate-related primary investment.

- **[IDB, January 2021. Analysis of External Climate Finance Access and Implementation: CIF, FCPF, GCF and GEF Projects and Programs by the Inter-American Development Bank](#)**

This report collects a series of insights and lessons learned by the IDB in the preparation and implementation of projects with climate finance from four external sources: the Climate Investment Funds (CIF), the Forest Carbon Partnership Facility (FCPF), the Green Climate Fund (GCF) and the Global Environment Facility (GEF). It includes a systematic revision of their design and their progress on delivery, an assessment of broader impacts (scale-up, replication, and contributions to transformational change/paradigm shift), and a set of recommendations to optimize the access and use of these funds in future rounds of climate investment.

- **[IDFC, December 2021. IDFC Green Finance Mapping Report 2021](#)**

The Green Finance Mapping annual report aims to illustrate the contributions of IDFC members to green and climate finance. The report is constantly improving the reporting methodology, and hopes to further member efforts in tracking and reporting on green finance flows.

GENERAL REPORTS

- **IFC, 2019. Green buildings: a finance and policy blueprint for emerging markets**

Emerging evidence indicates that green buildings are a higher-value, lower-risk asset than standard structures. Besides lowering energy consumption, and therefore operational costs, greener buildings typically achieve higher sale premiums and attract and retain more tenants, ensuring a more continuous revenue stream. This report shows how financiers, governments, developers and building owners can take the lead in shaping and accelerating this multitrillion-dollar business opportunity.

- **IRENA, November 2020. Global Landscape of Renewable Energy Finance 2020**

This report, co-developed by the International Renewable Energy Agency (IRENA) and Climate Policy initiative, provides actionable recommendations for policy makers and other stakeholders to scale up investment and mobilize capital in the sector.

- **Low Emissions Development Strategies Global Partnership Finance Working Group and Electric Capital Management, April 2020. Mobilizing Finance for Climate Action Strategies Informed by the International Climate Initiative's Mobilizing Private Investments Program**

This report presents approaches for actionable NDC finance mobilization efforts. The strategies presented in this report will help development institutions, developing country governments and implementation partners identify and address key regulatory and policy barriers and capital market gaps that are impeding climate finance flows. This analysis draws from lessons learned and experiences across the International Climate Initiative Mobilizing Investment (IKI MI) program and work under the Low Emissions Development Strategies Global Partnership (LEDS GP) Finance Working Group over the past.

- **NRDC, March 2019. 10 Steps Cities Can Take for More and Better Infrastructure**

With a focus on the US, this handbook is designed to help stakeholders navigate the High Road predevelopment process, from conceptualization through design and procurement. Instead of reinventing the wheel, they re-examined existing approaches through a High Road lens and provide a 10-step road map to accelerating and improving projects that meet urgent community needs.

- **OECD, September 2019. Financing climate objectives in cities and regions to deliver sustainable and inclusive growth**

This paper focuses on how national and sub-national governments can align subnational financial flows to transition towards low-carbon, resilient and inclusive cities.

- **OECD, August 2021. Transition finance: Investigating the state of play A stocktake of emerging approaches and financial instruments**

This paper does not aim to define transition finance, but rather to review emerging approaches and instruments to highlight commonalities, divergences as well as issues to consider for coherent market development and progress towards global environmental objectives. Based on the review, this paper puts forth two preliminary views. First, that the essence of transition finance is triggering entity-wide change to reduce exposure to transition risk; second, that transition finance may be better understood as capital market instruments with a set of core functions/attributes rather than a specific format or label.

- **OECD, October 2021. Forward-looking Scenarios of Climate Finance Provided and Mobilised by Developed Countries in 2021-2025**

This technical note presents two forward-looking scenarios for climate finance provided and mobilized by developed countries in the context of the USD 100 billion goal set under the UNFCCC. The analysis of public climate finance provided is based on the stated intentions, pledges and targets of individual developed countries and multilateral development banks, as submitted for the specific purpose of this exercise.

GENERAL REPORTS

- **OXFAM, 2020. Climate Finance Shadow Report**

This report looks at the donor figures for 2017–18, with a strong focus on public finance. It considers fundamental questions including: how developed countries are counting the climate finance they report; what it is being spent on; where it is going; how close we are to the \$100bn goal; and what lessons need to be learned for climate finance post-2020.

- **UNDP, December 2021. Framework for Enhancing Gender and Poverty Integration in Climate Finance**

The framework responds to a central topic for the green economic recovery agenda regarding the mobilization of resources, creating fiscal and monetary policies that scale up social protection, support employment, reduce poverty, and address inequalities.

- **UNEP, November 2021. Scaling Blended Finance**

The UN-convened Net Zero Asset Owner Alliance released the Scaling Blended Finance discussion paper investigating obstacles to investing in climate solutions in emerging markets and arguing that blended finance vehicles can provide the necessary structures to help close the existing funding gaps in climate investment globally. Moreover, the paper lays out the potential solutions for overcoming barriers to scaling blended finance.

- **UNEP, January 2022. The State of Finance for Nature in the G20 report**

The report attempts to capture the complete amount and future need for G20 country spending on nature-based solutions assets and activities.

- **UNFCCC, 2021. UNFCCC Standing Committee on Finance Fourth (2020) Biennial Assessment and Overview of Climate Finance Flows**

The technical report includes mapping of relevant information to the long-term goal outlined in Article 2, paragraph 1(c) of the Paris Agreement on making finance flows consistent with a pathway towards low greenhouse gas emissions and climate resilient development.

- **WiseEuropa, 2019. Domestic Landscape of Climate Finance: Why systemic approach to climate finance matters?**

In this policy brief, WiseEuropa, New Climate Institute and I4CE present an overview of how systematically tracking these flows can help governments and other stakeholders with quantitative data to assess progress towards national climate objectives as well as through understanding how different actors contribute to financing of climate mitigation and adaptation activities.

- **World Bank, June 2020. Transformative Climate Finance: A New Approach for Climate Finance to Achieve Low-Carbon Resilient Development in Developing Countries**

This report analyses options to make international public climate finance more transformative. The report identifies eight sets of levers to drive climate action: project-based investments, financial sector reform, fiscal policy, sectoral policies, trade policy, innovation and technology transfer, carbon markets, and climate intelligence. It then examines how climate finance is deployed to address barriers to action for each lever and derives general principles for transformative climate finance based on this analysis relating to allocation of climate finance, use of different financial instruments and other improvements in modalities and processes.

GENERAL REPORTS

- **World Bank, 2019. Joint Report on Multilateral Development Banks' Climate Finance 2018**

The report is an annual collaborative effort to make MDB climate finance commitments for developing and emerging economies in 2018 public, together with a clear explanation of the methodologies for tracking this finance. It is divided into type of recipient, instrument and region.

- **World Bank, UNDP and Global Infrastructure Facility, 2020. Catalyzing private sector investment in climate smart cities**

The objective of this report is to explore innovative financing instruments and approaches for catalyzing private sector financing to fill the climate-smart investment gap in cities. The report reviews the existing literature, highlights key barriers in scaling-up private investment in climate-smart urban infrastructure, and showcases innovative financial de-risking instruments and other financial instruments for private sector financing for low carbon, resilient urban investments.

- **World Bank, March 2021. Enabling Private Investment in Climate Adaptation and Resilience : Current Status, Barriers to Investment and Blueprint for Action**

This report identifies ways to overcome key barriers to private sector investment in adaptation and resilience, laying out a coordinated and data-driven Blueprint for Action to help governments and their development partners to close the adaptation finance gap. Although climate adaptation finance flows have increased by 35% in recent years, they still fall short of what is needed to avoid severe economic and human impacts from climate change.

- **WRI, October 2019. Unpacking Green Targets: A Framework for Interpreting Private-Sector Banks' Sustainable Finance Commitments**

This technical note presents a framework for interpreting sustainable finance commitments using information published by committing banks. The framework focuses on aspects of the commitment design, accountability, and transparency, as well as the portfolio context of the banks. The outputs describe key characteristics of a commitment and enable comparison of commitments from different institutions.

- **WRI, March 2021. Improving Access to the Green Climate Fund: How the Fund Can Better Support Developing Country Institutions**

The GCF has put in place policies and programs to help ensure that a diverse range of actors are able to access GCF funding. These include the Readiness Programme, the Project Preparation Facility, the Simplified Approval Process, and the Enhancing Direct Access Programme. This paper looks at how these four policies and programs are succeeding to date and provides recommendations for how to improve their effectiveness.

CLIMATE FINANCE PER REGION: AFRICA



- **AFDB, November 2021. Climate risk regulation in Africa's financial sector and related private sector initiatives**

This report seeks to assess the integration of climate-related risks in the prudential, financial, regulatory, and supervisory frameworks of a selection of African countries.

- **Atlantic Council, May 2021. Growing green: Catalysing climate finance in African markets**

The report focuses on the barriers and strategies to overcome the financing gap in Africa. It mentions the importance of international organizations and the private sector in leveraging significant part of the financing needs through the employment of innovative financial instruments.

- **CDP, March 2020. Africa Report**

CDP's report focuses on the latest reports from African cities in regards to climate action, investment and obstacles to tackle climate change.

- **Coalition for Urban Transitions, September 2021. Financing Africa's Urban Opportunity**

This report explores how climate and urban challenges could be addressed in tandem to set African cities on a path of prosperity and sustainable long-term development. It recommends steps that governments at national, local and city level could employ to attract the capital needed to address priorities around development and economic growth, in the context of rapid urbanisation and increasing vulnerability to climate change.

- **EIB, November 2021. Finance in Africa**

Africa's recovery from the COVID-19 crisis will depend on private firms sustaining and creating jobs. But even previously thriving enterprises have been badly hit by the crisis. This report outlines the consequences of the health crisis in Africa, the potential cost of the recovery and the willingness of banks to support green investments as they look to the future.

CLIMATE FINANCE PER REGION: AFRICA

- **OneWorld Sustainable Investments, Sustainable Energy Africa and adelphi, January 2019. Multi-level climate governance in South Africa Catalysing finance for local climate action**

The authors of the report review South Africa's climate change policies and actions through a multi-level governance lens. They note the important progress South Africa has made in developing its policy and institutional architecture in response to climate change.

- **USAID, February 2019. Financing Climate Resilience in African Cities. A Reference Guide**

This reference guide provides an overview of the wide range of finance mechanisms available to governments to fund climate resilience initiatives at both the national and local level. The guide also outlines the opportunities and challenges for municipal governments in sub-Saharan Africa to use select finance mechanisms to provide for their citizens needs as cities grow and the climate changes, providing illustrative interventions to increase the change of each mechanism's success.

CLIMATE FINANCE PER REGION: ASIA



- **CCFLA, November 2021. Assessing Jakarta's Climate Investments**

This case study is a first-of-its-kind attempt to track public and private urban climate investment flows in Jakarta. Climate finance tracking helps to identify key sources of funding for urban climate projects, providing stakeholders with better insights into the type of climate financing (in both adaptation and mitigation) and supports government agencies in formulating policy guidance.

- **CCFLA, November 2021. A Snapshot of Urban Green Finance in Two Indian Cities - Case Studies of Hyderabad and Kolkata**

This study examines the landscape of urban green finance in two Indian cities, Hyderabad and Kolkata. It maps the flow of green finance from public and private sources towards sectors contributing to climate change mitigation and adaptation in these two cities. The sectors included in this study are: Clean Energy and Energy Efficiency; Sustainable Transportation; Waste and Water Management; Air Quality; Disaster and Risk Management; Urban Green Coverage, Conservation and Biodiversity.

- **GPSC, 2019. Financing urban resiliency and low emission development in Asia: A summary of peer exchange discussions and panels from ICLEI's Resilient Cities Asia Pacific Conference - New Delhi, India - April 15-17, 2019**

This document addresses the challenges and opportunities with respect to financing low emission development and climate-related projects in the Asian region based on discussions from ICLEI's Resilient Cities Asia Pacific Conference 2019.

- **WRI, November 2021. Accelerating Climate Resilient Infrastructure Investment in China**

This report systematically defines and analyzes climate risks and the corresponding climate-resilient infrastructures. Building on three case studies, it evaluates future agricultural drought risks, urban waterlogging, and coastal storm surge faced respectively by three Chinese locations – Ningxia, Wuhan, and Shenzhen.

CLIMATE FINANCE PER REGION: EUROPE



- **Independent Commission for Aid Impact, July 2021. International Climate Finance: UK aid for halting deforestation and preventing irreversible biodiversity loss**

The report finds the UK has a range of relevant and credible programmes tackling drivers of deforestation and biodiversity loss but lacks evidence of a combined impact at scale that might result from a clearer strategic focus.

- **NewClimate Institute, December 2020. Subnational and non-state action in the EU**

This study aims to obtain enhanced understanding of subnational (e.g. cities and subnational regions) and non-state (e.g. companies) actors' action on GHG emissions reductions in the European Union (EU). It presents an overview of findings in the recent literature on (i) landscape of sub/non-state action, (ii) interactions between EU policy making and sub/non-state actors, (iii) potential GHG emissions reductions additional to the reductions expected under national policies, and (iv) progress towards their own short- to mid-term targets and long-term goals. This report focuses on the EU, where sub/non-state climate action is significant.

- **Stockholm Environment Institute, January 2022. The role of private market capital in financing sustainable cities: investor and municipal views in a Swedish context**

The report is based on interviews with Swedish municipalities and financial actors and aims to give the financial sector and local and regional authorities a research-based understanding of the role of external funding to help municipalities achieve sustainability, climate neutrality and the goals in Agenda 2030 from a Swedish perspective.

CLIMATE FINANCE PER REGION: LATIN AMERICA & THE CARRIBEAN



- **Climate Bonds Initiative, 2021. Green Finance Opportunities in Central America and the Caribbean**

This report has been prepared to help meet the growing demand for green investment opportunities – particularly green bonds – as well as to support the transition to a low-carbon economy in Central America and the Caribbean.

- **Climate Bonds Initiative, 2021. Latin America & Caribbean State of the market**

The report describes the shape and size of labelled Green, Social and Sustainability debt issued by entities domiciled in LAC to the end of June 2021. The market analysis is complemented by an overview of key policy developments and opportunities for growth of sustainable finance.

- **Coalition for Urban Transitions and WRI Mexico, 2020. Federal Actions for urban planning**

This report analyses opportunities and possible lines of action in federal urban public policies to enable an urban transformation towards a more sustainable and inclusive model. The analysis is structured in six topics: housing, land management, urban mobility, urban resilience, metropolitan governance and urban development financing.

- **GIZ, 2021. Mobilizing climate finance: experiences and lessons learned from IKI projects in Central America and the Caribbean**

This collection of experiences, practices, and lessons learned by the implementing teams in devising additional fund mobilization mechanisms seeks to demonstrate how international climate funds (such as IKI's) can leverage new resources and, therefore, increase investment for climate change mitigation and adaptation actions.

CLIMATE FINANCE PER REGION: LATIN AMERICA & THE CARRIBEAN

- **IDB, 2021. Climate Policies In Latin America And The Caribbean Success Stories and Challenges in the Fight Against Climate Change**

The report identifies regional, tested, growth-spurring policy options that also contribute to sustainable development; presents public and private financial solutions that may enable a just transition; offers considerations on regionally relevant green recovery packages; frames these elements within the existing regional political economy—a necessary condition for effective implementation; and identifies existing knowledge gaps while suggesting research avenues to further support the adoption of relevant measures

- **Latin American Network for Economic and Social Justice, 2021. Analysis of international climate finance in Latin America and the Caribbean, from a climate and financial justice approach**

The objective is to present the current situation of international climate finance in Latin America, the challenges, recommendations and calls to the different regional and global actors to implement more ambitious policies for a fairer, more sustainable future and for the mobilization of mainly nonreimbursable from developed countries.

- **NewClimate Institute, November 2021. Climate Investment in Latin America**

This report focuses on the policy landscape needed to enable a transition to net zero emissions, identifying key policies at a sectorial and national level to support investments towards decarbonisation in Argentina, Brazil, and Peru. It also provides a brief description of the current general investment environment and analyses factors that influence international climate finance flows.

CLIMATE FINANCE PER REGION: OCEANIA



- **International Monetary Fund, 2021. Unlocking climate finance for Pacific Island Countries**

This paper provides an in-depth overview of access to climate finance for the Pacific Islands, evaluating successes and challenges faced by countries and propose a way forward to unlock access to climate funds. It takes stock of the climate finance landscape and reviews the requirements to access major climate funds, with a focus on the largest, the Green Climate Fund, identifying the types of potential challenges Pacific Island nations could face in accessing finance.

- **Pacific Islands Forum Secretariat 2021. An overview of climate and disaster risk financing options for Pacific Island Countries**

This report provides a snapshot of the risk financing instruments, products and options that are in use or accessible to Pacific island countries in 2020. Such tools are increasingly required as a means to complement and support existing efforts to manage climate and disaster risks and build socio-economic resilience in the Pacific.

- **Pacific Island Forum Secretariat, 2021. Opportunities for Private Sector Engagement in Climate Change Action in the Pacific**

This policy brief highlights the importance of engaging the private sector at the national and regional levels to access climate finance and draws out some common challenges for more effective engagement. Some options are provided to support the governments, private sector, civil society and development partners in any national climate actions. Case studies from the Asian, Caribbean and Pacific regions give examples of private sector involvement in climate change mitigation and adaptation.

CLIMATE FINANCE PER REGION: NORTH AMERICA



- **Commissioner of the Environment and Sustainable Development to the Parliament of Canada 2021. Lessons learned from Canada's record on climate change**

The report identifies trends in Canada's efforts to fight climate change, along with 8 lessons learned from Canadian accomplishments and mistakes. It also provides a historical perspective on Canada's action to address climate change mitigation and adaptation in order to inform parliamentarians.

- **The Canadian Coalition on Climate Change and Development (C4D) September 2021. The Reality of Canada's International Climate Finance**

The report is part of a series of annual reports on trends in Canadian international finance for climate adaptation and mitigation. The approach and content for this 2021 Report has benefited from several webinars, which have included comments and suggestions on a draft of this Report as well as reflections on the announcement of \$5.3 billion in five-year climate finance in Canada. The report has also benefited from data provided by Global Affairs Canada and Environment and Climate Change Canada.

- **Climate Policy Initiative, March 2021. The Landscape of Climate Finance in the United States**

The report provides interesting information about the state of climate investment in the U.S, featuring the main actors, sectors and financial flows in the country.

- **Keenan 2019. Climate Adaptation Finance and Investment in California**

This book serves as a guide for local governments and private enterprises as they navigate the uncharted waters of investing in climate change adaptation and resilience. While the main focus of this work is on the State of California, this book offers broader insights for how states, local governments and private enterprises can take those critical first steps in investing in society's collective adaptation to climate change.

CLIMATE FINANCE PER REGION: NORTH AMERICA

- **[Green Municipal Fund 2021. Annual Report 2020-2021](#)**

The report demonstrates how Canadian municipalities can prepare for an economic recovery based on environmentally and socially sound practices.

- **[Government of Canada 2021. Increasing private sector mobilization for climate action](#)**

The government of Canada provides useful insights on how municipalities can mobilize the private sector for climate action.

- **[Voleti 2020. Green bonds - a catalyst for municipal action against climate change](#)**

The article focuses on explaining green bonds and how it is a relevant instrument to drive municipal action against climate change.



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