

Financing for Climate Change: Climate Investment Funds

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The Context...

- **Climate change and development are inextricably linked**
- **Main prize- a credible and fair post-Kyoto agreement in 2012**
- **But need to take action now...**

Financing for Climate Change...

Bridging the Gap...

Low carbon, climate resilient future

Present

Lack finance
(incl. carbon \$)
and support for
low carbon and
climate resilient
development.

Bridge

Multi-donor finance and support for low carbon and climate resilient development:

**UK ETF £800
&
Multidonor
Climate Investment
Funds**

Significant flows **carbon finance** from developed to developing countries, overseen by effective international institutions

Additional finance tops up aid to support **climate resilient development**

Developing country access to climate **information, research, advice and technologies**, facilitated by effective int'l institutions

The Climate Investment Funds

- CIFs = Strategic Climate Fund (including Pilot Programme for Climate Resilience) and Clean Technology Fund
- CIFs goal = support & inform post 2012 financing & demonstrate a transformational impact: investments at a significant scale, a programmatic approach and a country focus
- Final design meeting Potsdam, 21/22 May
- World Bank Board, 1 July
- Launch at time of G8, 7-9 July
- First meeting of Trust Fund Committee (September tbc)