The Asian Development Bank (ADB) is establishing the Climate Action Catalyst Fund (CACF) to mobilize finance for purchasing carbon credits as envisaged under Article 6 of the Paris Agreement. The CACF will incentivize mitigation actions, including the deployment of low carbon technologies, and help ADB’s developing member countries (DMCs) achieve their nationally determined contributions and raise ambition over time. This launch event will give audiences an overview of ADB’s CACF and the rationale for establishing it. Aside from presenting the design aspects of the Fund, the session will feature a panel discussion with the co-funding organizations that have provided indicative contributions and will entice potential investors to join the Fund.

SESSION FORMAT:

• Welcome Remarks (5 minutes)
  » Bambang Susantono
  Vice-President, Knowledge Management and Sustainable Development, Asian Development Bank

• Introduction to the Climate Action Catalyst Fund (CACF) (10 minutes)
  » Virender Kumar Duggal
  Principal Climate Change Specialist, Asian Development Bank

• Remarks of Affirmation (15 minutes)
  » Michael Brennwald
  Director Carbon Procurement, Foundation for Climate Protection and Carbon Offset (KliK), Switzerland
  » Dida Gardera
  Assistant Deputy for Agro, Pharmacy, and Tourism, Coordinating Ministry for Economic Affairs, Indonesia
  » Virender Kumar Duggal

• Closing Remarks (5 minutes)
  » Asian Development Bank

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