



CLIMATE
POLICY
INITIATIVE

A light gray world map with white outlines of continents and countries, serving as a background for the title text.

The San Giorgio Group

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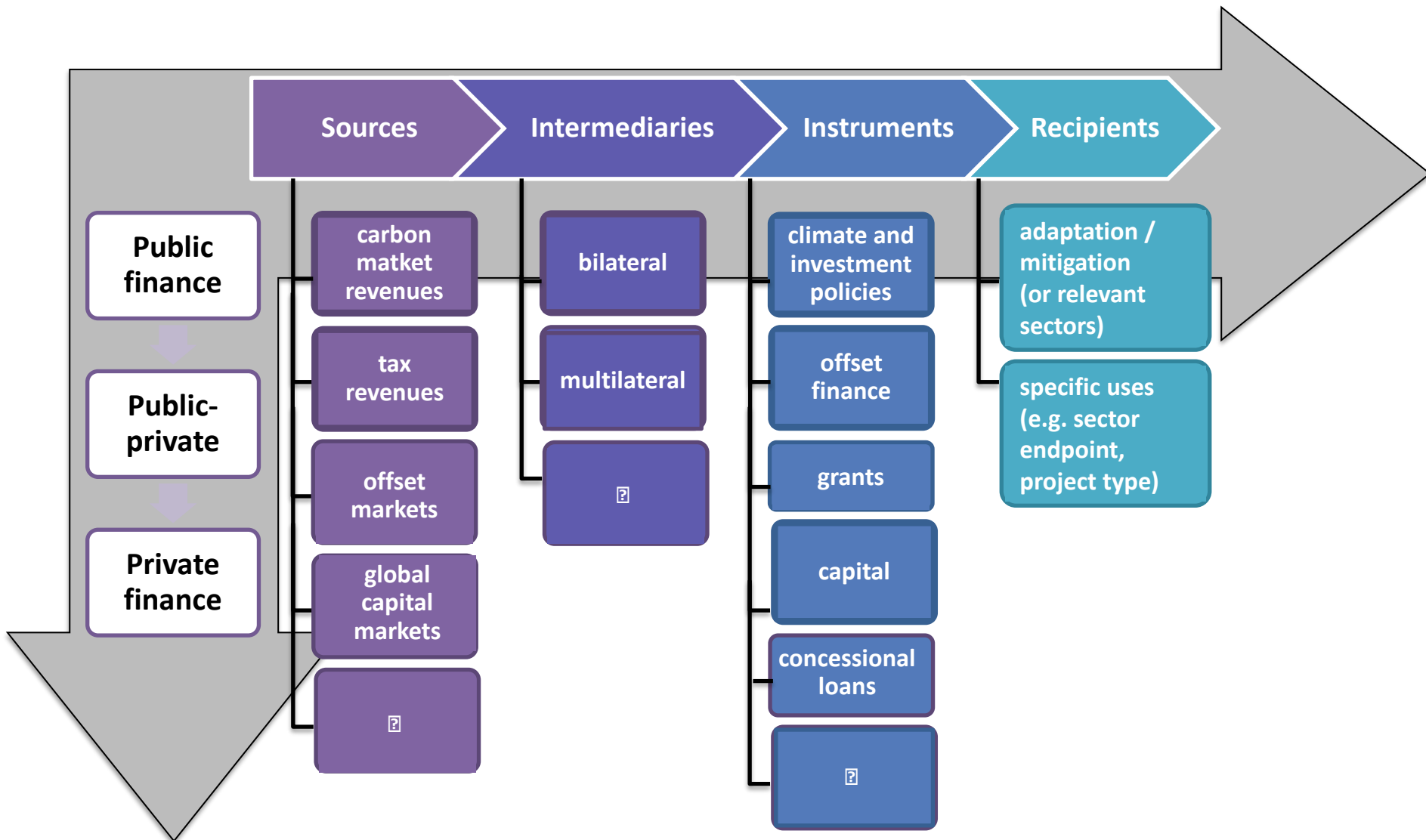
Executive Director, CPI

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International Climate Finance

	Sources	Donor		Trustee (Controls; Conditionality)	Host	Operator
		National Agencies	International/ Multi-national Agencies (++)		National Agencies	
International Funds	Public	ODA	International Financing Institution (CIF)	World Bank	BNDES	International NGOs or Agencies as Operators
		Special Purpose Vehicle	Green Bank	UNDP	Special Purpose Vehicle	
		U.S. State Department (e.g.)	Regional Bank	Regional Banks	REDD+	
		U.S. Treasury (e.g.)	Fund (IFI, Private)		Line Ministries	
Carbon Markets	Private Funds + offsets	Project Carbon Markets				
		National or Sectoral Carbon Markets				
		Carbon Funds				
		National Buying Agency				
Private Funds	Corporate Foundations	+ national or multilateral risk offtake or subsidy			+ national risk offtake or subsidy	
National Funds (Coordination with International Funds)	National Private	Domestic Finance			National Development Bank	}
					Budgetary Agency	
					National and sub- national agencies	

The dimensions of climate finance



The life cycle of funds and projects

Investment process

- **Governance**
- **Time to process**
- **Costs**
- **Transparency and accountability**
- **Results diffusion (beyond host)**
- **Evaluation of trustee and partner agencies**
- **Transformative**
- **Country capacity and categories of trust design**
- **Knowledge transfer (to host / partners)**
- **Communication and outreach**

Investment design

- **Portfolio composition:**
e.g., criteria, weightings; time horizon
- **Project development:**
e.g., organization eligibility; country ownership; advisory services
- **Project selection and analysis:**
e.g., cost/income analysis; risk-return management; optimal public subsidy; due diligence; policy alignment
- **Project implementation:**
e.g. financial administration; financial fiduciary; monitoring reporting and verification; procurement; safeguards
- **Project evaluation:** e.g., results-based; intention of policymaker; international best practice; potential; USD/ton; learning rues anticipated

