

CITIES CLIMATE  
FINANCE  
LEADERSHIP  
ALLIANCE



# 2023 IMPACT REPORT





# **“CCFLA has evolved to the most important network for subnational climate finance,**

uniting key stakeholders, fostering crucial discussions and collaboration for urban climate finance. Its impactful knowledge products and advocacy contribute to international debates and decision-making. BMZ proudly supports CCFLA’s mission as a core donor, foreseeing its continued impactful work.”



**DR. HEIKE LITZINGER**

German Federal Ministry for Economic  
Cooperation and Development (BMZ)



The Cities Climate Finance Leadership Alliance (CCFLA) is the main multi-level and multi-stakeholder coalition aimed at closing the investment gap for urban subnational climate and infrastructure projects.

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# CCFLA works across 3 foundational pillars to accelerate urban climate finance

Together with our members, and guided by our collective mission, CCFLA continued to drive the urban climate finance agenda in 2023. But how did we engage with the global community and, in turn, how did our members engage with us to make this possible?

**In 2023, CCFLA garnered 79% satisfaction rate among its members.\***



## KNOWLEDGE

We produce practical knowledge products that can help our members advance solutions to close the urban climate finance gap.

**51%** of members found *Accelerating Urban Climate Finance in Low- and Middle- Income Countries: An important strategic dimension of MDB reform* the most useful knowledge product of CCFLA in 2023.



## COLLABORATION

We foster connections and cooperation among members engaged in scaling investments in urban climate infrastructure.

**84%** of members surveyed have collaborated with a new organization as a result of CCFLA membership in 2023.



## ADVOCACY EMPOWERING

We use our expertise to inform international discussions and amplify messages from our members on the main climate forums.

**54%** of members shared events and priorities to amplify their impact during CCFLA's pre-COP28 advocacy campaign.

\*Based on 37 Member responses to the CCFLA survey conducted in February 2024



# 2023 HIGHLIGHTS

Reaching new heights in knowledge,  
collaboration and advocacy empowering





# 2023 was an important year for CCFLA



## KNOWLEDGE

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34,000+

website visitors accessed CCFLA knowledge products including toolkits, publications, and other resources

8

knowledge products published, including 6 reports and 2 blogs



## COLLABORATION

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15

members' meetings held to facilitate collaboration between different stakeholders



## ADVOCACY EMPOWERING

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7

flagship events hosted/co-hosted

24

speaking engagements to amplify the urban climate finance needs of cities

51%

increase in LinkedIn followers



# CCFLA did more work than ever

In 2023, CCFLA’s key milestones included organizing events, convening members’ meetings, and launching reports and blogs.

2023

- MAR**

**Virtual Meeting:** LUCI Link: Implementation of tools for local-level data sharing and project pipelining

**Report Launch:** Supporting Access to Climate Finance for Small and Intermediary Cities: A Guide for Project Preparation Facilities
- APR**

**IMF/World Bank Spring Meetings Event:** Cities at the Climate Finance Table

**Cities Summit of the Americas Event:** Overcoming Barriers to Bankable Climate Infrastructure
- MAY**

**Report Launch:** Financial Aggregation Blueprints for Urban Climate Infrastructure

**Report Launch:** Improving Local Enabling Conditions for Private Sector Climate Investments in Cities
- JUN**

**London, UK Event:** CCFLA Assembly 2023
- JUL**

**Virtual Meeting:** LUCI Link: Introduction to the PPF Connector
- AUG**

**Blog Launch:** 10 Ways for Project Preparation Facilities to Unlock Climate Finance for Small and Intermediary Cities
- SEP**

**Virtual Meeting:** COP28 Members’ Coordination Call 1

**Astana, Kazakhstan Event:** Central Asia Hub Roundtable 1

**New York City Climate Week Event:** Banking on cities: How innovative financing mechanisms can help close the urban climate investment gap?

- OCT**

**Project Preparation Action Group Virtual Learning Session:** Financing Models for Urban Nature-Based Solutions

**Report Launch:** Financing Net Zero Carbon Buildings in Nigeria

**Asia-Pacific Urban Forum Event:** Enabling Frameworks to Support Asian Cities’ Ability to Access Climate Finance

**Virtual Meeting:** COP28 Members’ Coordination Call 2
- NOV**

**Finance and Enabling Environment Action Group Virtual Learning Session:** Just Urban Transition

**Astana, Kazakhstan Event:** Central Asia Hub Roundtable 2

**Report Launch:** Accelerating Urban Climate Finance in Low- and Middle- Income Countries: An important strategic dimension of MDB reform
- DEC**

**COP28 Event:** Dollars and Sense: How Multilateral Development Banks (MDBS) can scale the Green Transition

**COP28 Event:** Why is MDB Reform Crucial to Accelerating Urban Climate Finance?

**COP28 Recap Blog Launch:** CCFLA’s Impactful Engagement in Advancing Urban Climate Finance

**Report Launch:** Net Zero Carbon Buildings in Cities: Interdependencies between Policy and Finance



“We are proud to be a core donor to CCFLA.

10 years after its creation in 2014, CCFLA has emerged as the only global platform for strong partnerships on subnational climate finance.

Learning from challenges and addressing further gaps and barriers, we are happy to support its ongoing evolution.”



**DR. LUTZ MORGENSTERN**

German Federal Ministry for Economic Affairs and Climate Action (BMWK)



# MEMBERSHIP & GOVERNANCE

Working in close collaboration with  
our members to advance urban  
climate finance





# We bring together 84 stakeholders in the urban climate finance space

## DEMAND

### Local City Networks



### Global City Networks



## NATIONAL GOVERNMENTS



## SUPPLY

### MDBs



### Private Sector



### Global Public Funds



### Bilateral Aid



### Climate Funds



### NDBs



### Philanthropies



## ENABLERS

### Research/Implementers



### UN-led



### PPFs

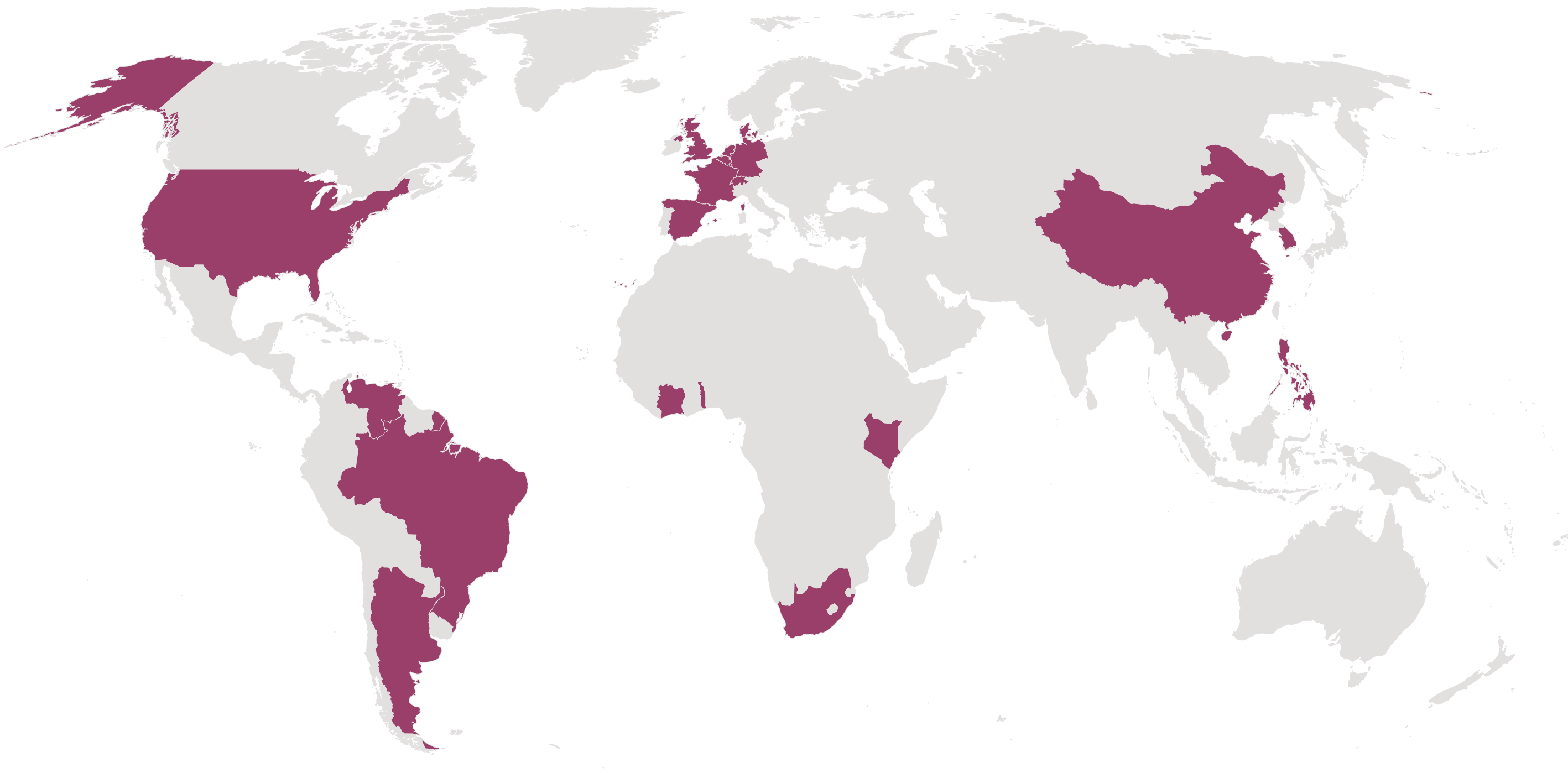


### Sectoral





CCFLA members  
influence the urban  
climate finance agenda  
across the globe



CCFLA members have  
headquarters in  
**22 countries** across  
**5 continents**

**93%** of CCFLA members  
operate on a global scale

CCFLA members have  
regional offices in  
**172 countries**

CCFLA's financial organization  
members have over **USD 9.5 tn**  
in assets under management



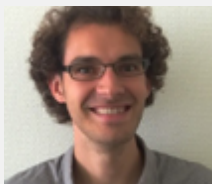
# Our Steering Committee provides valuable support and guidance to ensure that our work continues to engage our members



CORE DONORS

**Dr. Lutz Morgenstern**

Head of Division for General Issues of International Cooperation, Implementation Initiatives



CORE DONORS

**Ruben Werchan**

Senior Policy Officer for Sustainable Urban Development



CORE DONORS

**Kelly Shultz**

Climate, Cities & Sub-Nationals



PUBLIC FINANCE INSTITUTIONS

**Lin O'Grady**

Deputy Director



PUBLIC FINANCE INSTITUTIONS

**Marcus Mayr**

Urban Sector Specialist



PUBLIC FINANCE INSTITUTIONS

**Giulia Macagno**

Senior Economist, Head of the City Climate Finance Gap Fund EIB Technical Secretariat



NATIONAL GOVERNMENTS

**Lamin Saidy**

Regional Disaster Coordinator



NATIONAL GOVERNMENTS

**Samba Karhini-Masengo Guisse**

Permanent Consultant of the President of the DRC



CITY AND REGIONAL NETWORKS

**Josué Tanaka**

Principal Finance Advisor



CITY AND REGIONAL NETWORKS

**Andy Deacon**

Acting Managing Director



RESEARCH ORGANIZATIONS, NGOS

**Jorge Gastelumendi**

Director Global Policy



RESEARCH ORGANIZATIONS, NGOS

**Cédric van Riel**

Senior Integration Manager



RESEARCH ORGANIZATIONS, NGOS

**Rogier Van Den Berg**

Global Director



CITY AND REGIONAL NETWORKS

**Maryke Van Staden**

Director



We collaborate with our City Ambassadors to align our work with the realities of cities’ needs on the ground

ASIA



**Mar-len Abigail S. Binay**  
Mayor, Makati City,  
Philippines

AFRICA



**Gareth Morgan**  
Director: Resilience,  
Cape Town, South Africa

MIDDLE EAST



**Nada Yamout**  
Former City Council  
Member, Beirut, Lebanon

NORTH AMERICA



**Brigid Shea**  
County Commissioner,  
Travis County, Austin,  
USA

SOUTH AMERICA



**Isabella Meneses de  
Roldão Fiorenzano**  
Vice Mayor, Recife, Brazil

UK/EUROPE



**Richard Bell**  
City Treasurer, Glasgow,  
United Kingdom



The CCFLA Secretariat works closely with members to achieve our mission to accelerate urban climate finance



**Barbara Buchner**  
Global Managing Director



**Priscilla Negreiros**  
Senior Manager



**Bella Tonkonogy**  
Director



**Francisco Martes Porto Macedo**  
Senior Program Associate



**John Michael LaSalle**  
Senior Program Associate



**Eyerusalem Masale**  
Program Associate



**Alastair Mayes**  
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**Jessie Press-Williams**  
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**Hamza Abdullah**  
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**Arthur Vieira**  
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**Juliet Onyango**  
Program Operations Associate



**Caroline Dreyer**  
Communications Manager



**Angel Jacob**  
Senior Communications Consultant



**Angela Woodall**  
Design Manager



**Elana Fortin**  
Design Associate



“As the leading multi-level, multi-stakeholder coalition for urban climate finance,

**CCFLA is an essential link between multilateral banks, national governments, and local governments.**

CCFLA offers vital expertise to networks of cities committed to fighting climate change, such as C40 and the Global Covenant of Mayors, and helps fill a crucial gap in global climate finance through the partnerships and project matchmaking they do for their members and cities around the world.”



**KELLY SHULTZ**

Bloomberg Philanthropies



# NEW IN 2023

Innovating to advance urban climate  
finance with our members



## In 2023, CCFLA was a leading voice advocating for Multilateral Development Bank reforms to support urban climate finance

CCFLA led efforts to map the current landscape of MDB finance for urban climate projects in consultation with 10 MDBs.

We published a report presenting the first assessment of MDBs' contributions to urban climate finance in low- and middle-income countries and developed recommendations in 5 critical areas to improve the flow of urban climate finance.

We also led discussions on the urban element of MDB reform at international events including the Summit on a New Global Financing Pact and COP28.

In collaboration with:



Read the report: [Accelerating Urban Climate Finance in Low- and Middle-Income Countries](#) ↗





# CCFLA launched the PPF Connector to enhance coordination between project preparation facilities

The PPF Connector launched following discussions between initiatives participating in the Leadership for Urban Climate Investment (LUCI) program to address challenges in information sharing and collaboration between Project Preparation Facilities (PPFs).

Funded by:



Support PPFs with partnerships and project matchmaking



Help city networks to connect urban climate projects with PPF support



Identify and address gaps in the existing support on offer to cities



# CCFLA established our first Local Hub in Central Asia, using our global experience to facilitate collaboration on a regional level

CCFLA’s Local Hubs program launched to capitalize on our global member network and climate finance expertise. The program aims to engage members active in a particular geography to support the development of place-based solutions that effectively address the barriers limiting urban climate investment at the local level.

“Funded by Germany’s International Climate Initiative (IKI) in collaboration with FELICITY II from the inception, the newly established CCFLA Central Asia Hub is fostering awareness and exchange among stakeholders, critical for unlocking energy savings in the building sector and accelerating low-carbon investments.”

ANDRE FABIAN  
GIZ



Our first Local Hub aims to increase urban climate investment directed to net zero-carbon buildings in Kazakhstan and Uzbekistan. In 2023, our Central Asia Hub:



Mapped CCFLA members active in the region



Interviewed key stakeholders in the field



Hosted multiple roundtable events



# CCFLA developed our Net Zero Carbon Buildings Workstream

We continued our research on the net zero carbon buildings sector.

We published two major reports in 2023, one focused on the global landscape of finance and policy for net zero carbon buildings in cities and a deep dive into the sector in Nigeria.

Both reports employed network analysis to assess 75 financial and policy instruments that could be used to address 22 barriers identified for the sectoral transition.

We brought our findings to the table at key events including Homes UK & Unlock Net Zero Live and COP28.

Read the report: Net Zero Carbon Buildings in Cities: Interdependencies between Policy and Finance ↗

Read the report: Financing Net Zero Carbon Buildings in Nigeria ↗





## CCFLA launched a new project to assess enabling conditions for urban climate finance

CCFLA launched a new project in 2023 evaluating the enabling framework conditions related to cities' ability to access urban climate finance.

Building on a tool developed in conjunction with Penn Institute for Urban Research, CCFLA worked with Urban-Act implementing partners to refine, test, and implement both a national and subnational assessment tool in India and Indonesia.

In collaboration with:



CCFLA hosted roundtables in India and Indonesia



Developed new enabling framework assessment tools



Presented the project at Innovate4Cities, Asia-Pacific Urban Forum 8, and GIZ Urban October

“ESCAP’s partnership with CCFLA is producing tangible tools to assess enabling environments for city climate finance. By fostering a more conducive environment for finance, we are together facilitating sustainable investments that promote low-carbon development, resilient infrastructure, and the well-being of urban communities.”

**CURT GARRIGAN**

United Nations Economic and Social Commission for Asia and the Pacific



# Our Action Groups facilitate close collaboration for our members to advance knowledge in project preparation, financing, and enabling environments

Member satisfaction level for Action Group activities was 77% in 2023.\*

## PROJECT PREPARATION ACTION GROUP (PPAG)

The PPAG convened 48 members to identify, coordinate and accelerate the progress of project preparation and financing, with a particular focus on the value of project preparation facilities.

Co-chairs:



### PPAG IN 2023



Hosted learning sessions on Financing Models for Urban Nature-Based Solutions



Conducted update calls for members



Published a blog on how PPFs can unlock climate finance



Published a guide on best practices for PPFs supporting small and intermediary cities

\*Based on Member survey



FINANCE AND ENABLING ENVIRONMENT  
ACTION GROUP (FAEE AG)

The FAEE AG facilitated collaboration between 52 members in identifying and deploying financial instruments and strengthening regulatory and policy frameworks to enable greater access to finance for urban climate projects.

Financial Aggregation Blueprints  
for Urban Climate Infrastructure ↗

Improving Local Enabling  
Conditions for Private Sector  
Climate Investments in Cities ↗



Co-chairs:



FAEE AG IN 2023



Hosted a learning  
session on just urban  
transition



Conducted update  
calls for members



Published reports on financial  
aggregation and enabling conditions  
for private sector investment



# We had our biggest advocacy and coordination engagement yet as we geared up for COP28

## PRE-COP

We engaged with our members in the lead-up to COP28 to understand their priorities and key events.

2	150+	55
Members' coordination calls	Attendees from member organizations	Urban climate finance events tracked

## DURING COP

We partnered with Bloomberg Philanthropies to host an event during the inaugural Local Climate Action Summit, bringing together MDBs, DFIs, and subnational leaders to discuss the role of MDBs in scaling the green transition.

We highlighted the critical role of financial intermediation for linking cities to MDB finance, bringing together stakeholders from across the urban climate finance value chain including public and private sector institutions and city networks.

We signed an Enhanced Partnership with Climate Investment Funds, C40 and GCoM, to provide expertise for CIF's upcoming Smart Cities Program.



## POST-COP

Strong progress was made towards accelerating urban climate finance at COP28. Five critical areas of development were:

- MDB reform
- Adaptation and resilience
- Finance for nature
- Loss and damage
- Innovative financing initiatives

COP28 Recap: CCFLA's Impactful Engagement in Advancing Urban Climate Finance ↗



“Through collaboration within the CCFLA network, we have pooled resources to increase outreach, uptake, and utilization of products that mutually support and align with cities’ efforts to access finance for ambitious climate and sustainable development action.”



**FELICITY SPORS**

Gold Standard



# LEADERSHIP FOR URBAN CLIMATE INVESTMENT (LUCI)

Raising ambition in urban climate finance





# The LUCI framework continued to track progress and raise ambition in urban climate finance through collaboration

LUCI is the framework for collaboration between champion initiatives of CCFLA members.

Consisting of 23 initiatives, LUCI catalyzed action in 2023 by hosting events and workshops, facilitating networking between member initiatives, and producing and sharing knowledge to achieve the 4 LUCI targets.

Hosted a ‘Banking on Cities’ event at New York City Climate Week on innovative financial instruments

Organized LUCI Links on tools implementation and PPF connector

Launched PPF Connector

## LUCI INITIATIVE PROPONENTS



67% of surveyed LUCI initiatives identified facilitating collaboration as LUCI’s most valuable role

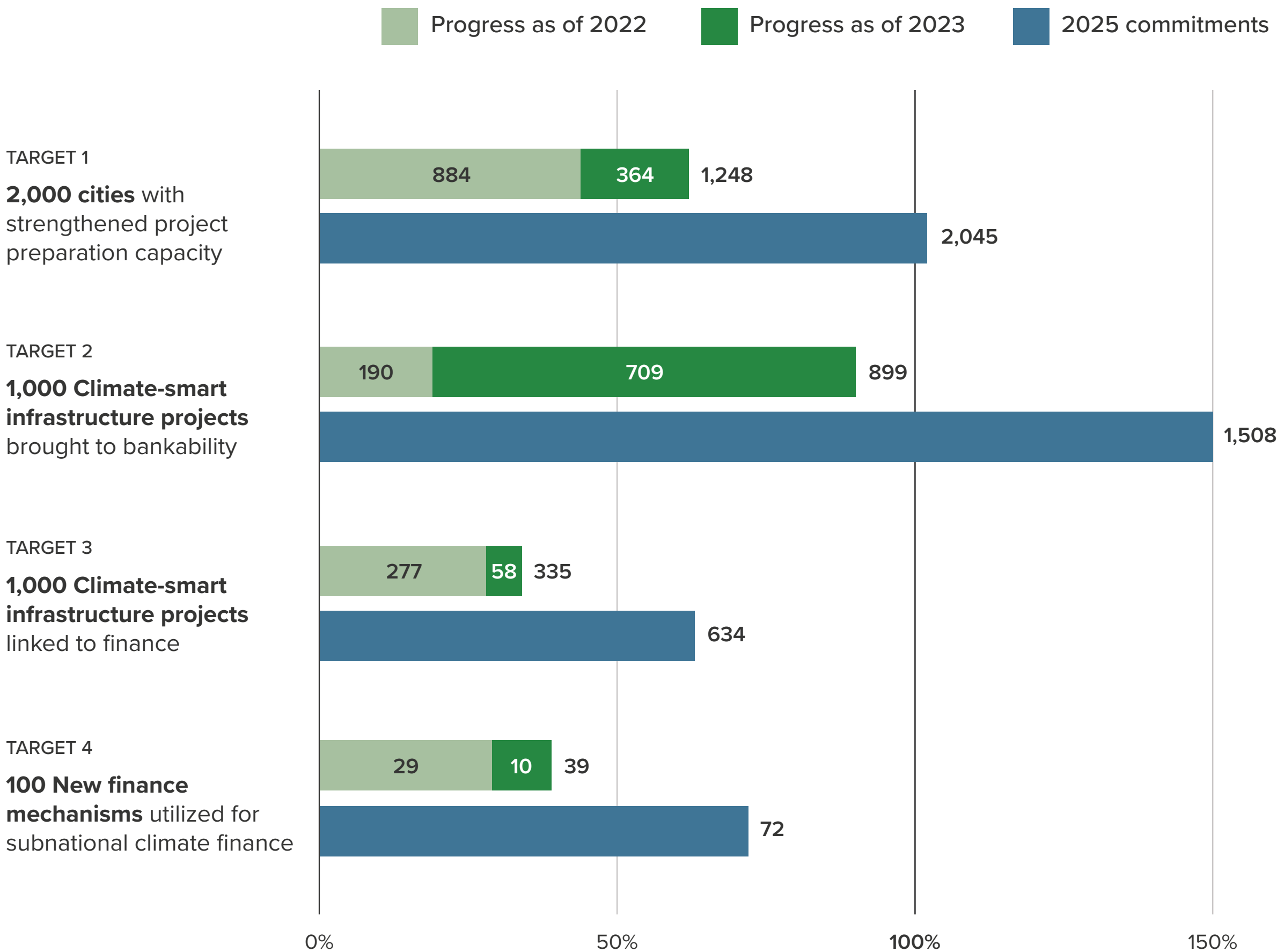


# LUCI initiatives continued to progress towards their 2025 targets

LUCI initiatives are committed to the collective mission of achieving the 4 LUCI targets by 2025, with commitments for Target 1 and Target 2 already exceeding the goal for 2025.

In 2023, LUCI activities focused on accelerating progress towards Target 2 and Target 3 through the launch of a new tool helping PPFs to share local data and project resources, and the launch of the PPF Connector.

The latest installment of LUCI’s ‘Banking on Cities’ event series also brought a spotlight to the crucial role LUCI initiatives play in financial innovation for urban climate finance.





“Joining CCFLA and the LUCI initiative, RCIFunds has accelerated its work in advocating for increased investment in holistic urban resilience. Aligning and learning from the other initiatives has enriched the project preparation process and opened the doors to deeper engagement and work in the urban climate finance ecosystem.”



**LAUREN SORKIN**

Resilient Cities Network



# MEMBER ACTIVITIES

Working with our members to amplify  
our collective impact



## In 2023, CCFLA members worked to accelerate urban climate finance like never before

**Bloomberg Philanthropies** organized the first ever **Local Climate Action Summit** at COP28 with support from CCFLA and many of our members, bringing cities to the global stage for the first time and launching the pioneering CHAMP initiative.

**CDP** published '**Accelerating Climate Finance in Cities: A Global Snapshot of Opportunities and Needs**' sharing insights on the global pipeline of projects as disclosed via CDP-ICLEI Track.



**Bankers without Boundaries**' report '**Finance as an Enabler to Address the Building Decarbonisation Challenge**' outlines how finance can act as a key enabler for overcoming the challenges associated with scaling building retrofitting.

**ICLEI** launched a '**Guide to Biodiversity Financing for Cities and Regions**', outlining innovative and traditional financing instruments available for financing biodiversity in cities.

**UN-Habitat**'s '**Unlocking the Potential of Cities: Financing Sustainable Urban Development**' report explores the challenges facing urban climate finance and outlines roadmaps for overcoming these barriers.



MEMBER ACTIVITIES



The ‘**State of Finance for Nature in Cities: Time to Assess**’ report, written by **UNEP** and **PenniUR** in cooperation with **CCFLA**, outlines gaps and opportunities for financing nature based solutions in cities, as well as recommendations for scaling investments for nature in cities.

The **City Bridge Investment Facility** launched by **UNCDF** and **ICLEI** is a pioneering finance mechanisms aimed at attracting public and private sector capital for secondary cities in developing countries.

**GCoM’s ‘Multilevel Climate Action Guide for Decision Makers’** provides recommendations and case studies for catalyzing urban climate action and finance through collaboration across levels of government.

‘**Public-Private Collaboration to Accelerate Sustainable Urban Development**’, published by **GEF**, **UrbanShift**, and **C40 Cities**, is a guide for Global South cities to provide guidance on how to collaborate with the private sector on urban sustainability issues.



**Catalytic Finance Foundation**, alongside **Bloomberg Philanthropies**, **C40 Cities** and **GCoM** launched **Catalytic Cities**, a new initiative aimed at delivering innovative blended-finance mechanisms to support urban climate action.



“CCFLA provides invaluable information in its well-researched, focused, and timely publications, its presentations at global meetings, and working group meetings.”



**EUGÉNIE L. BIRCH**

Penn Institute for Urban Research,  
University of Pennsylvania



# WHAT'S NEXT AT CCFLA





**CCFLA has high ambitions for 2024 to continue accelerating the urban climate finance agenda**



With new workstreams and projects planned alongside the continuation of our current activities, we look forward to facilitating collaboration, sharing knowledge and amplifying our members’ messages in 2024.



# CCFLA'S PRIORITIES IN 2024

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Releasing the State of Cities Climate  
Finance Report 2024

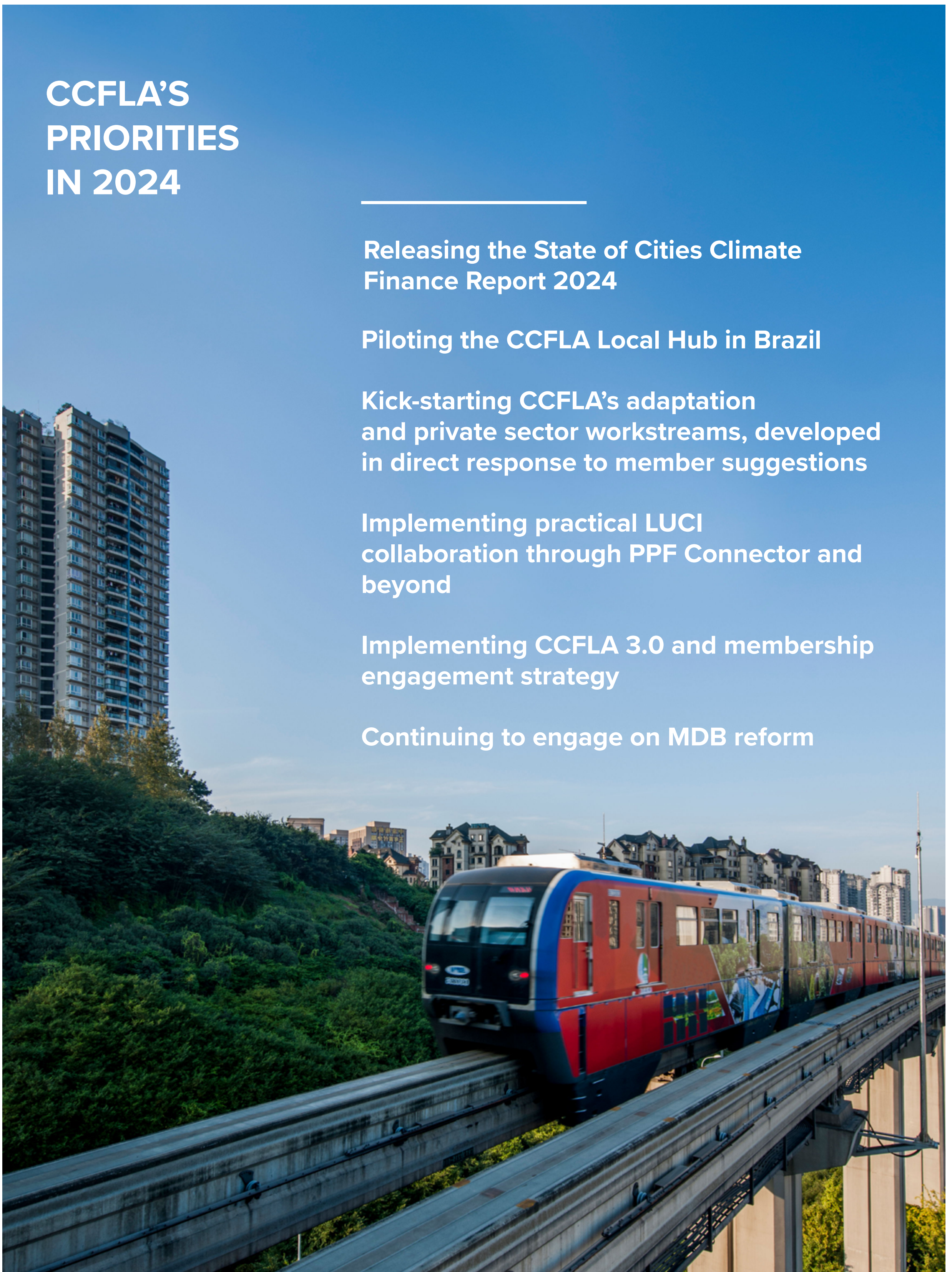
Piloting the CCFLA Local Hub in Brazil

Kick-starting CCFLA's adaptation  
and private sector workstreams, developed  
in direct response to member suggestions

Implementing practical LUCI  
collaboration through PPF Connector and  
beyond

Implementing CCFLA 3.0 and membership  
engagement strategy

Continuing to engage on MDB reform





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[Cities Climate Finance Leadership Alliance](https://twitter.com/CitiesClimateFinance)