



*Workshop on energy transition in the fisheries sector
within the ATLAFCO Region*

Climate Finance in Africa: Landscape and Perspectives

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M. Nabil ANWARI

Head of the Multilateral Cooperation Service

Directorate of Strategy and Cooperation

-Secretariat of State for Maritime Fisheries-

Outline

I. Foundational context

- Legal foundations of climate finance
- Overview of climate finance mechanisms

II. Regional focus: Africa

- The state of climate finance in Africa
- Challenges and strategic recommendations

III. Data and Performance

- Financial data and critical analysis
- Integrating ESG requirements
- Establishing impact indicators

Legal foundation

Under the Paris agreement, the finance of climate change is embedded under article 9:

1. **Developed country Parties shall provide financial resources to assist developing country Parties** with respect to both mitigation and adaptation in continuation of their existing obligations under the Convention.
2. Other Parties are encouraged to provide or continue to provide such support voluntarily.
3. As part of a global effort, developed country Parties should continue to take the lead in mobilizing climate finance from a wide variety of sources, instruments and channels, noting the significant role of public funds, through a variety of actions, including supporting country-driven strategies, **and taking into account the needs and priorities of developing country Parties**. Such mobilization of climate finance should represent a progression beyond previous efforts.
4. The provision of scaled-up financial resources should aim **to achieve a balance between adaptation and mitigation**, taking into account country-driven strategies, and the priorities and needs of developing country Parties, especially those that are particularly vulnerable to the adverse effects of climate change and have significant capacity constraints, such as the least developed countries and small island developing States, considering the need for public and grant-based resources for adaptation.

The principle of Common but Differentiated Responsibilities and Respective Capabilities (CBDR-RC) is paramount

Some legal insights

- **The Mandate (Paragraphs 1 & 2):** By distinguishing between the *obligation* of developed parties and the *encouragement* for others to contribute voluntarily, the Agreement **maintains the North-South differentiation while allowing for the evolution of emerging economies' roles in global climate finance.**
- **The Mobilization Strategy (Paragraph 3):** This is arguably the most dynamic section for policymakers. It shifts the focus from **purely bilateral grants to the "mobilization" of funds.** This necessitates a transition toward **blended finance models**, where public funds serve as de-risking mechanisms to unlock private capital, particularly for infrastructure projects.
- **Balance of Support (Paragraph 4):** The explicit call for a balance between mitigation and adaptation is critical. **Historically, climate finance has heavily favored mitigation due to its clearer return on investment (ROI).** Article 9 provides the legal leverage required to advocate for grant-based resources for adaptation, a sector that is often neglected by private investors but vital for sectors like sustainable fisheries.

The intersection with market mechanisms (Article 6)

The relationship between the concessional finance mandated by Article 9 and the market-based mechanisms of Article 6 is a focal point of current high-level policy discussions. While Article 9 focuses on the *provision and mobilization* of support (often non-market), Article 6 provides a framework for *cooperation* through the transfer of mitigation outcomes (ITMOs).

For nations heavily invested in the Blue Economy, this creates a complex but potentially rewarding landscape:

- **Additionality:** Projects funded under Article 9 must demonstrate that they are above and beyond standard development aid.
- **Alignment:** There is a growing strategic need to align "country-driven strategies" (mentioned in Art 9.3) with Article 6 participation to ensure that ITMO transactions do not hamper the climate finance essential for adaptation efforts.

Some definitions

Climate finance refers to the local, national, or transnational financing drawn from public, private, and alternative related sources that seek to support mitigation and adaptation actions that will address climate change.

- **Mitigation Finance:** Funding directed toward reducing or preventing greenhouse gas emissions. This includes investments in renewable energy (solar, wind), energy efficiency improvements, and sustainable transport.
- **Adaptation Finance:** Funding focused on helping communities and ecosystems cope with the effects of climate change, including building flood defenses, developing drought-resistant crops or improving water management systems.
- **Multilateral Development Banks (MDBs):** Institutions like the World Bank and the African Development Bank play a massive role in mobilizing capital for large-scale climate projects in developing nations.
- **The "100 Billion Goal":** A landmark commitment made at COP15 in Copenhagen (and reaffirmed in the Paris Agreement) where developed countries pledged to mobilize **\$100 billion** per year by 2020 to address the needs of developing countries.
- **Carbon Markets:** Systems like emissions trading schemes and carbon offsets create financial incentives for companies to reduce their carbon footprint by putting a price on carbon.

Why It Matters:

The "finance gap" is one of the biggest hurdles in global climate policy. While the technology for a green transition often exists, the high upfront capital costs, particularly in emerging economies require sophisticated financial instruments like **Green Bonds, grants, and concessional loans** to make these projects viable.

International Climate Finance: Frameworks and Principles

International guidelines for climate finance are not contained in a single "rulebook" but are established through a framework of international agreements, treaties, and normative principles coordinated primarily under the UNFCCC.

1-The Financial Mechanism: The UNFCCC has established a specific mechanism to ensure the provision of funds. It is accountable to the Conference of the Parties (COP), which defines its policies, program priorities, and eligibility criteria.

- **Operating Entities:** The **Global Environment Facility (GEF)** and the **Green Climate Fund (GCF)** are the primary entities tasked with operating this mechanism.
- **Specialized Funds:** Additional funds, such as the **Adaptation Fund (AF)** and the **Loss and Damage Fund**, operate under specific protocols or decisions to address niche needs.

2. Normative Principles:

- **"New and Additional":** Finance provided should be over and above existing Official Development Assistance (ODA).
- **Balance:** There is a mandate to aim for a balance between finance allocated for **mitigation** (reducing emissions) and **adaptation** (building resilience).
- **Country-Driven Approach:** Financing should be aligned with the recipient country's own national priorities, typically outlined in their Nationally Determined Contributions (NDCs) and National Adaptation Plans (NAPs).
- **Transparency & Predictability:** The Paris Agreement's "Enhanced Transparency Framework" requires countries to report on the support they provide and receive, ensuring finance flows are tracked accurately and can be held accountable.

International Climate Finance: Frameworks and Principles

3. Operational & Tracking Guidelines

Because "climate finance" can be difficult to define, international bodies have developed methodologies to track and classify what counts:

- **OECD Rio Markers:** The most widely used methodology for tracking climate-related aid. It uses a flagging system (Principal, Significant, or Not Targeted) to classify the degree to which a project contributes to climate objectives.
- **MDB Joint Reporting:** Multilateral Development Banks (MDBs) use a harmonized system to track and report their climate finance flows, ensuring consistency across major international institutions.
- **Climate Finance Transparency Guide:** Tools developed by organizations like the International Carbon Action Partnership (ICAT) help countries establish national frameworks to measure, report, and verify (MRV) the finance they receive.

4. Policy & Ministerial Guidance

Beyond the formal treaties, specific initiatives provide guidance for how governments should manage the *economic* and *fiscal* aspects of climate change:

- **The Helsinki Principles:** A set of six principles adopted by the Coalition of Finance Ministers for Climate Action. They guide finance ministers on how to mainstream climate change into their macroeconomic policy, fiscal planning, and public investment management.
- **Common Principles for Climate Mitigation Finance Tracking:** Developed by the World Bank and other development banks to ensure that institutions have a shared understanding of what constitutes a "climate-aligned" activity.



UNDERSTANDING THE UNFCCC FINANCIAL MECHANISM: ARCHITECTURE AND APPLICATIONS (2026 UPDATE)



1. THE GOVERNING ENTITIES (FUND MANAGERS)



GLOBAL ENVIRONMENT FACILITY (GEF)
Est. 1994, LONGEST-STANDING

MANAGES

- Least Developed Countries Fund (LDCF)
- Special Climate Change Fund (SCCF)

GREEN CLIMATE FUND (GCF)
Est. COP16, WORLD'S LARGEST dedicated to climate action

50/50 PORTFOLIO BALANCE: MITIGATION (REDUCING EMISSIONS) & ADAPTATION (BUILDING RESILIENCE)

2. SPECIALIZED FUNDS (NICHE SUPPORT)



ADAPTATION FUND (AF)
Kyoto Protocol origin
SPECIFICALLY VULNERABLE COMMUNITIES

LOSS AND DAMAGE FUND
OPERATIONALIZED COP28
IRREVERSIBLE IMPACTS

3. THE ACCOUNTANT: STANDING COMMITTEE ON FINANCE (SCF)

ADVISOR

- COORDINATION
- BIENNIAL ASSESSMENT (GLOBAL FINANCE FLOWS)
- MEASUREMENT, REPORTING & VERIFICATION (MRV)

4. GLOBAL FINANCIAL TARGETS (PRICE TAGS)



GOAL	DESCRIPTION	STATUS
THE \$100 BILLION GOAL	2009 PLEDGE: \$100B/YEAR FOR DEVELOPING NATIONS by 2020	FORMALLY MET RECENTLY, but often criticized for loans over grants
NCQG (New Collective Quantified Goal)	POST-2025 "SUCCESSOR" to \$100B goal	NEGOTIATED (Target 2025/2025): SET HIGHER POST-2025 FLOOR

5. HOW COUNTRIES ACCESS THE MONEY



PRACTICAL APPLICATION: THE BLUE ECONOMY STRATEGY (MARITIME CONTEXT)



FINANCIAL MECHANISMS UNDER THE UNFCCC IN A NUTSHELL

FUNDING OVERVIEWS



- **GEF – GLOBAL ENVIRONMENTAL FACILITY**
 - Designated the Climate Finance Mechanism of the UNFCCC Convention.
 - Hands out < 1 billion USD/year.



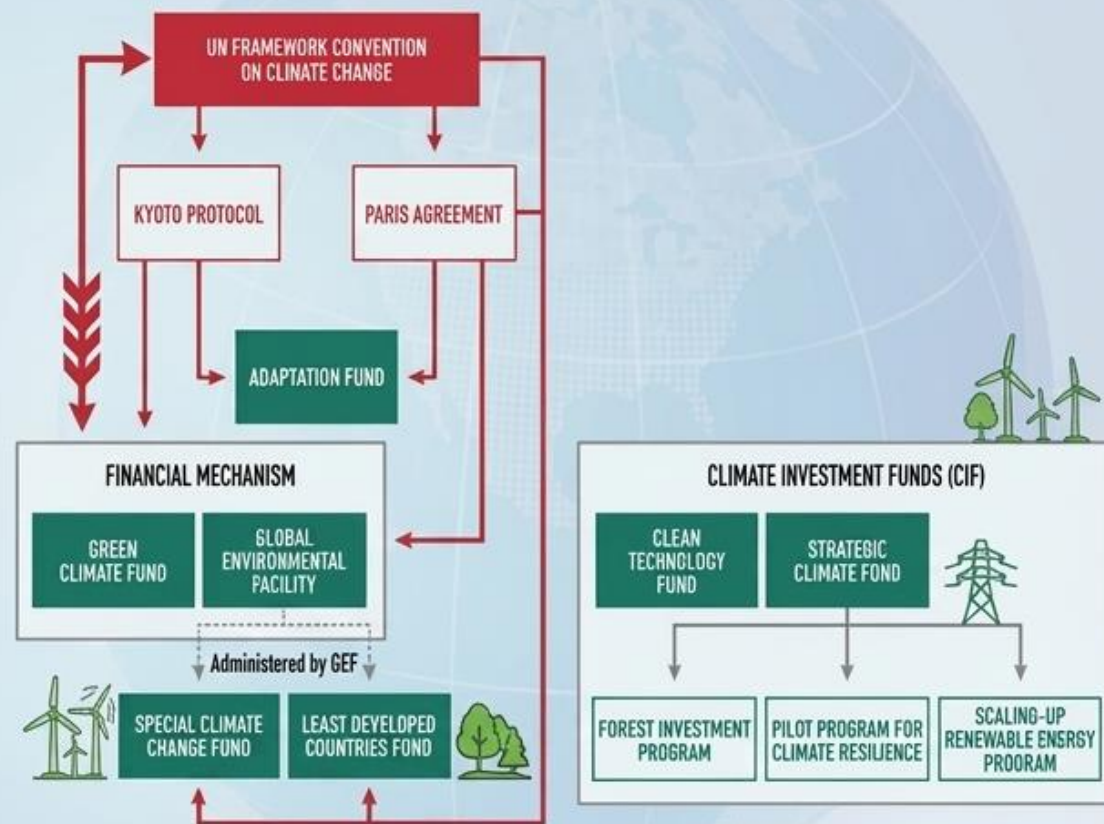
- **CIF – CLIMATE INVESTMENT FUNDS**
 - 10 Sub-programmes providing ≈ 1 billion USD/year.



- **GREEN CLIMATE FUND (GCF)**
 - Driven by the 100 billion USD/year call, but far from the main source of it.
 - ≈ 1 billion USD/year (2014-23).
 - 1st replenishment: 9.8 billion USD.



Climate-related investments are measured in the hundreds of billions of USD per year, so where are they coming from?



Note: the dotted arrows indicate that the LDCF and SCCF are administered by GEF

UNFCCC Financial Mechanism: Establishment & Designation

Financial mechanism	COP	Location	Description and role
Global Environment Facility (GEF)	COP 1	Berlin, Germany (1995)	Initial operating entity of the Financial Mechanism; funds global environmental projects.
Least Developed Countries Fund (LDCF)	COP 7	Marrakech, Morocco (2001)	Supports the specific work programme of Least Developed Countries (LDCs), notably NAPAs.
Special Climate Change Fund (SCCF)	COP 7	Marrakech, Morocco (2001)	Finances projects for adaptation, technology transfer, and economic diversification.
Adaptation Fund (AF)	COP 7	Marrakech, Morocco (2001)	Established to finance concrete adaptation projects in developing countries (operationalized at COP 13 in Bali).
Green Climate Fund (GCF)	COP 16	Cancun, Mexico (2010)	Operating entity aiming for equal balance between mitigation and adaptation funding.
Fund for responding to Loss and Damage (FRLD)	COP 27	Sharm el-Sheikh, Egypt (2022)	Entrusted entity to assist particularly vulnerable countries in responding to climate-related loss and damage.

HISTORY OF COPs: KEY MILESTONES IN ADAPTATION & RECOVERY MECHANISMS



1. THE SANTIAGO NETWORK: TECHNICAL ASSISTANCE

PURPOSE (How to Support)



KEY FUNCTIONS



THE "BRAIN" OR "ARCHITECT" (CREATES BLUEPRINTS)

2. THE LOSS AND DAMAGE FUND: FINANCIAL RELIEF

PURPOSE (What to Support)

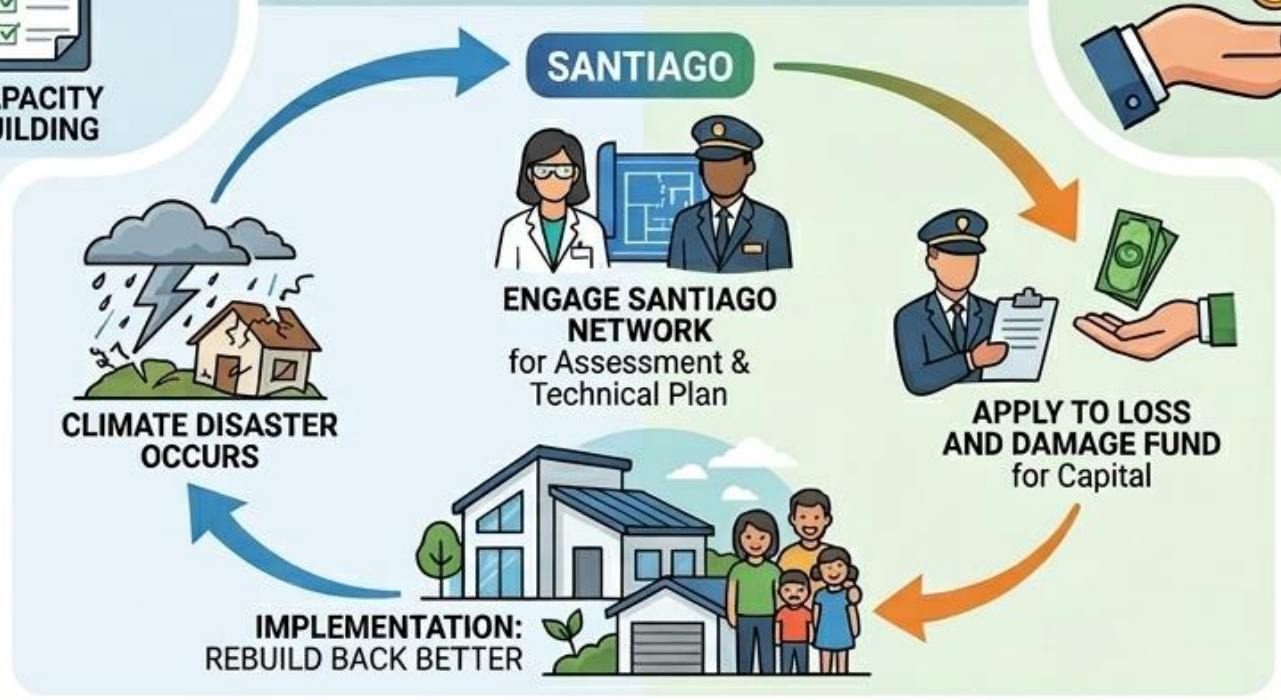


KEY INFORMATION



TRILIANS NEEDED (EST.) | THE "WALLET" OR "BANKER" (PROVIDES CAPITAL)

HOW THEY WORK TOGETHER: THE WORKFLOW OF SUPPORT



THE RELATIONSHIP: THE TWO PILLARS OF CLIMATE JUSTICE PLAN (SANTIAGO) + CAPITAL (FUND) = EFFECTIVE RECOVERY & RESILIENCE



Loss and Damage Fund: Financial Pledges

- **Initial Pledges (COP 28):** approximately **\$700 million** was committed immediately following the fund's operationalization in Dubai.
- **Total Pledges to Date:** Cumulative commitments from developed nations and innovative sources have reached approximately **\$800 million** as of early 2026.
- **Leading Contributors:** Significant contributions have been pledged by the **European Union** (and its member states), **Germany**, the **United Arab Emirates**, the **United Kingdom**, and the **United States**.
- While the fund is now active, a significant gap remains between current pledges and the estimated **trillions needed** to address the full scale of climate-related loss and damage globally.

Loss and Damage : Tracks

Track 1: Eligibility and Prioritization

This track ensures resources are directed toward those in the greatest need.

- **Target Group:** Support is prioritized for "vulnerable nations," specifically developing countries, Small Island Developing States (SIDS), and Least Developed Countries (LDCs).
- **The Santiago Network's Role:** Acting as the "Architect," the network helps countries provide evidence of a climate disaster through data assessments and technical plans. This documentation is a prerequisite for applying for capital from the Fund.
- **Strategic Allocation:** Early funding is prioritized by region, with Africa (40%), Asia (30%), and Latin America/Caribbean (25%) receiving guided allocations.

Track 2: Supported Project Types

Projects are categorized by their specific focus, utilizing the synergy between the two pillars of climate justice.

- **Technical Assistance (Santiago Network):** Focuses on the "Brain" of the operation, including capacity building, knowledge sharing, and specialized planning to prepare for or respond to disasters.
- **Financial Reconstruction (Loss and Damage Fund):** Acting as the "Wallet," this pillar provides direct capital for physical recovery.
 - **Direct Relief:** Funding for infrastructure repair, housing, and humanitarian aid after extreme weather.
 - **Long-term Issues:** Support for slow-onset events like sea-level rise or desertification.
 - **Economic Recovery:** Compensation for lost assets, such as agricultural yields, and rebuilding resilient urban infrastructure

The State of Climate Finance in Africa (2021–2022)

The Landscape of Climate Finance in Africa 2024 report elaborated by the **Climate Policy Initiative** provides a comprehensive overview of climate finance flows to the continent for the years 2021 and 2022. It aims to inform policy, advocacy, and investment decisions by identifying financial gaps and opportunities for scaling climate action.

- **Significant Growth:** Annual climate finance flows surged by 48% to USD 43.7 billion in 2021/2022, surpassing the USD 50 billion mark for the first time in 2022.
- **Public Finance Dominance:** Public sources account for 82% of total flows, with Multilateral Development Finance Institutions (DFIs) serving as the largest contributors (43% of total).
- **Sectoral Distribution:** Investment is concentrated in:
 - **Energy Systems:** USD 13.7 billion.
 - **Cross-Sectoral:** USD 12.8 billion.
- **Private Sector Progress:** Private finance nearly doubled to USD 8 billion, though its overall share remains relatively small compared to public funding.

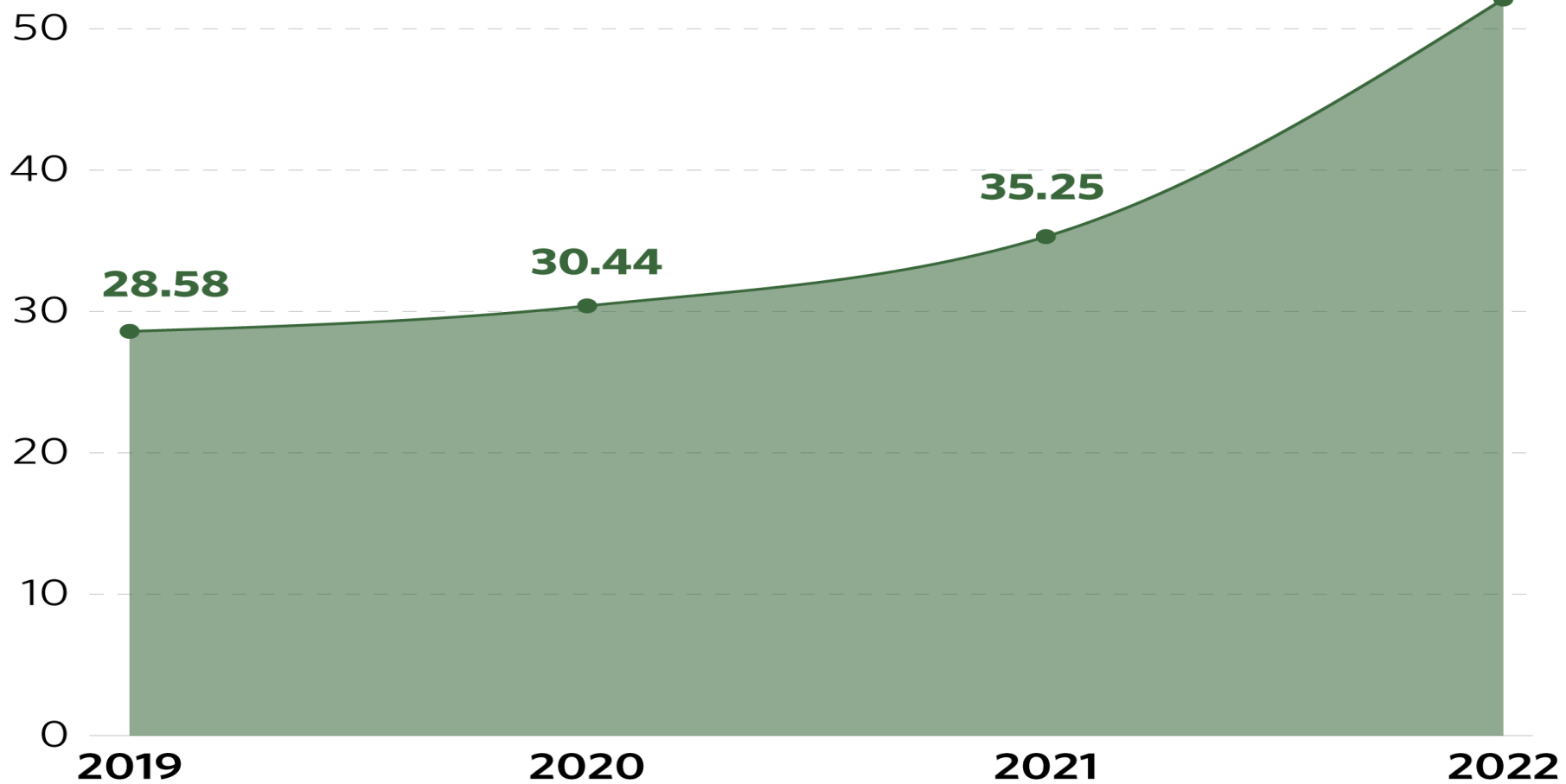
* For more details : <https://www.climatepolicyinitiative.org/publication/global-landscape-of-climate-finance-2024/>

Challenges, Gaps, and Strategic Recommendations

- **The "Funding Gap" Reality:**
 - **Insufficient Scale:** Current flows must increase at least **four times annually** to meet 2030 Nationally Determined Contribution (NDC) targets.
 - **Structural Barriers:** Africa is constrained by significant debt distress, high costs of capital, and vulnerability to climate hazards.
- **Strategic Path Forward:**
 - **Holistic Approach:** Adopt a "whole-of-society" strategy that integrates climate goals with core development priorities like job creation and energy access.
 - **Innovative Finance:** Utilize debt-for-climate swaps, carbon markets, and credit enhancement to de-risk projects and attract private capital.
 - **Data Transparency:** Urgently improve the quality, quantity, and granularity of climate finance data to reduce information asymmetries and lower investment costs

Climate finance flows in Africa

USD billion



LANDSCAPE OF CLIMATE FINANCE IN AFRICA 2021/2022

Climate finance flows in Africa for 2021 and 2022. Values are averages of two years' data to smooth out fluctuations, in USD billions.

43.68 BN USD ANNUAL AVERAGE



DOMESTIC / INTERNATIONAL

Where is climate finance coming from?

SOURCES AND INTERMEDIARIES

Which type of organizations are sources or intermediaries of capital for climate finance?

INSTRUMENTS

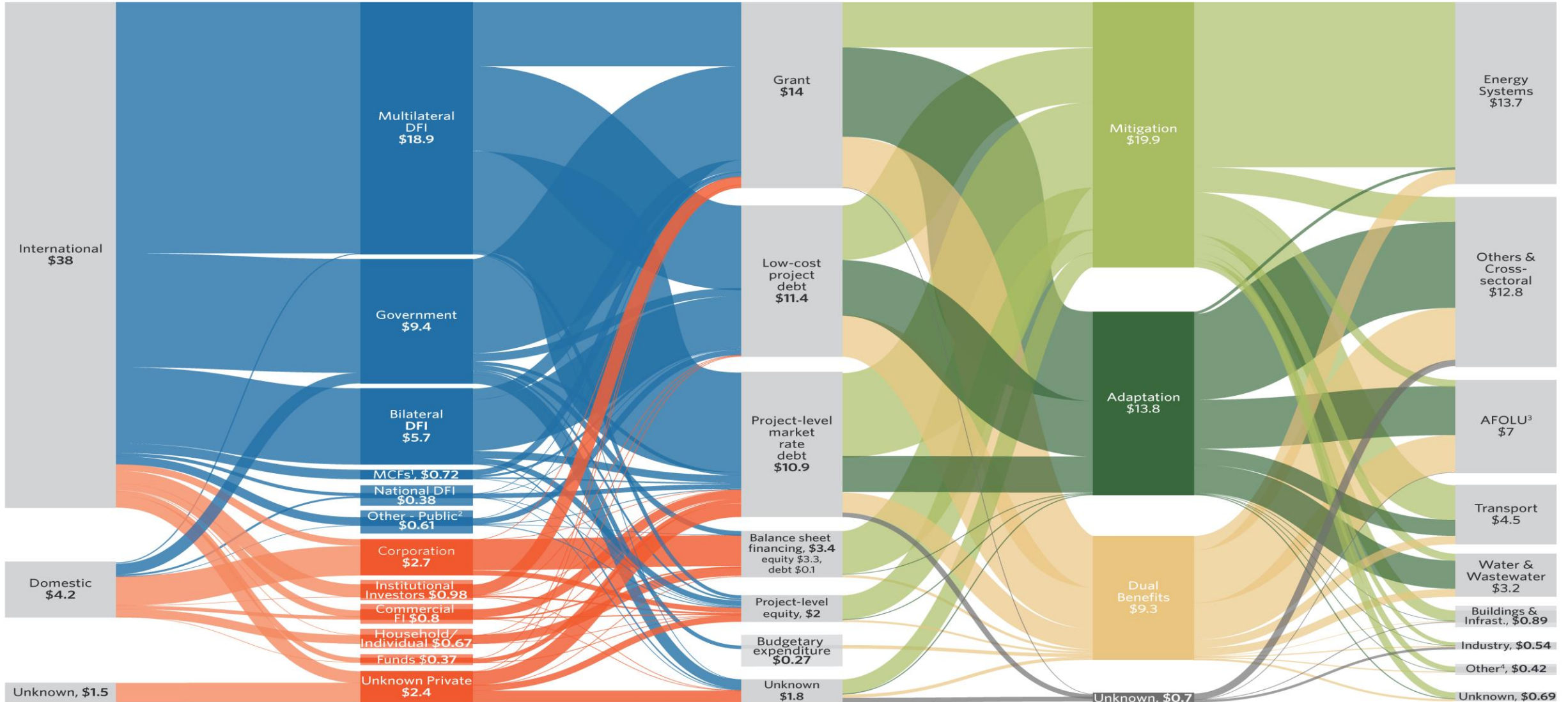
What mix of financial instruments are used?

USES

What types of activities are financed?

SECTORS

What is the finance used for?



PUBLIC **PRIVATE**

¹MCFs: Multilateral Climate Funds

²Other - Public include Export Credit Agency (ECA) (\$0.37), Unknown Public (\$0.15) and State-owned FI (\$0.08).

³AFOLU: Agriculture, Forestry and Other Land Use

⁴Other includes Information and Communication Technologies (\$0.23) and Waste (\$0.19).

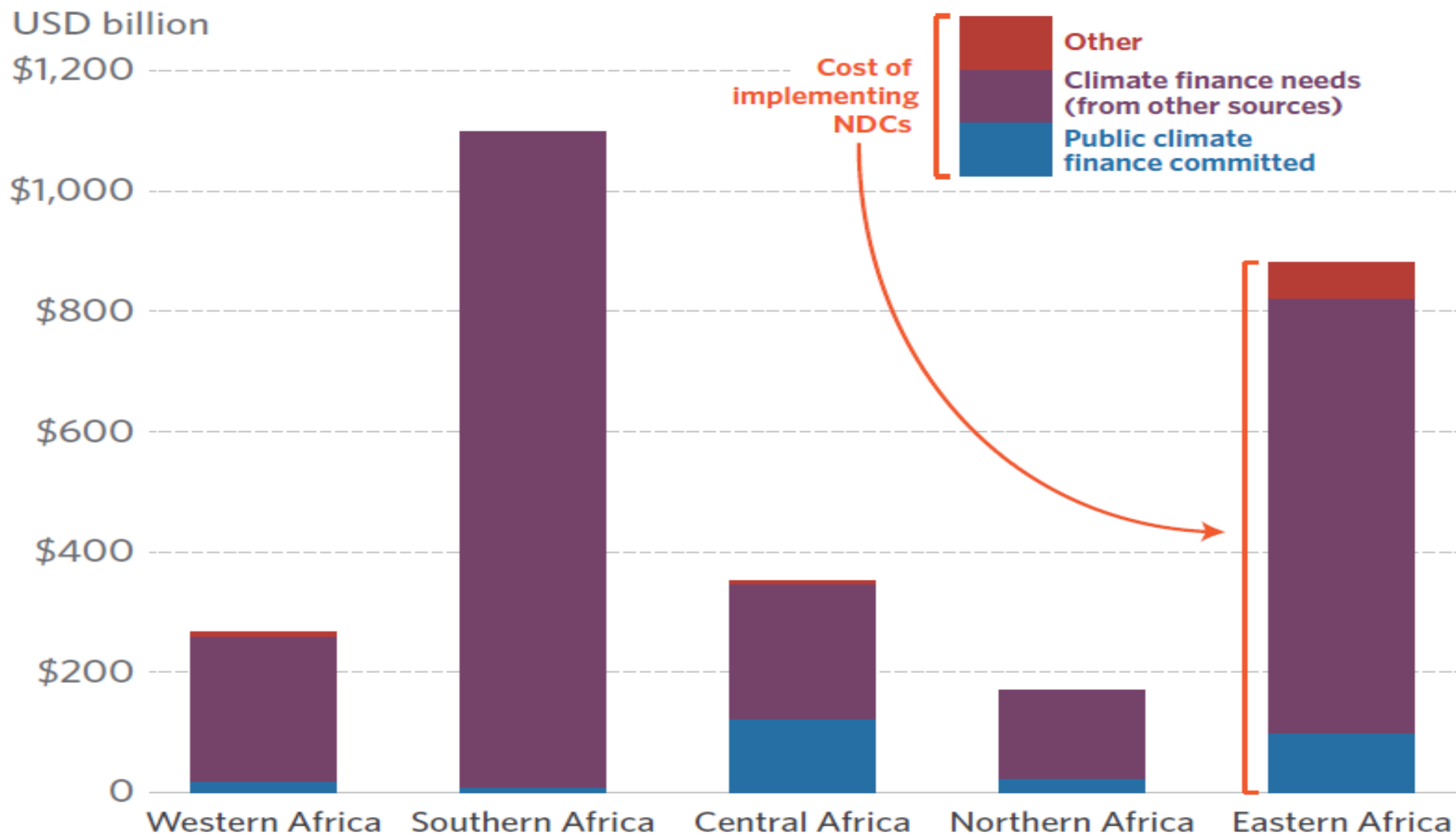
Some key figures

Category	Key findings
Funding Requirements	<ul style="list-style-type: none">• Requirement: \$2.8 trillion needed to meet climate goals (2020-2030)• Average flows: Annual flows are currently between \$30 billion and \$43.7 billion• Scaling needs: Annual investment must increase 4-fold to 9-fold to implement Nationally Determined Contributions (NDCs).
Geographic Inequalities	<ul style="list-style-type: none">• Concentration: The top 10 countries absorb 46%–50% of all climate finance.• Vulnerability disconnect: Nations with high climate vulnerability and low emissions receive only 11% of total finance.
Funding Structure	<ul style="list-style-type: none">• Debt reliance: 51% of climate finance is provided as debt, creating stress for nations already in debt distress.• Public dominance: 85%–87% of tracked climate finance comes from international public sources.• Private sector lag: Private investment remains low at 16%–18%, the lowest rate globally.

Structure of climate flows

- **The Funding imbalance:** The vast disparity between International (\$38B) and Domestic (\$4.2B) finance highlights the urgent need to prioritize domestic resource mobilization strategies.
- **Fiscal exposure:** With debt-based instruments (\$27.6B combined) significantly outweighing grants (\$14B), project bankability and long-term fiscal sustainability remain the most critical factors for approval in the portfolio.
- **Adaptation gap:** While mitigation receives the highest funding (\$19.9B) , the \$13.8B allocated to adaptation represents a major area for potential pipeline expansion, particularly for climate-resilient infrastructure in the Blue Economy

Figure 2: Cost of implementing NDCs (2020-2030), USD billion

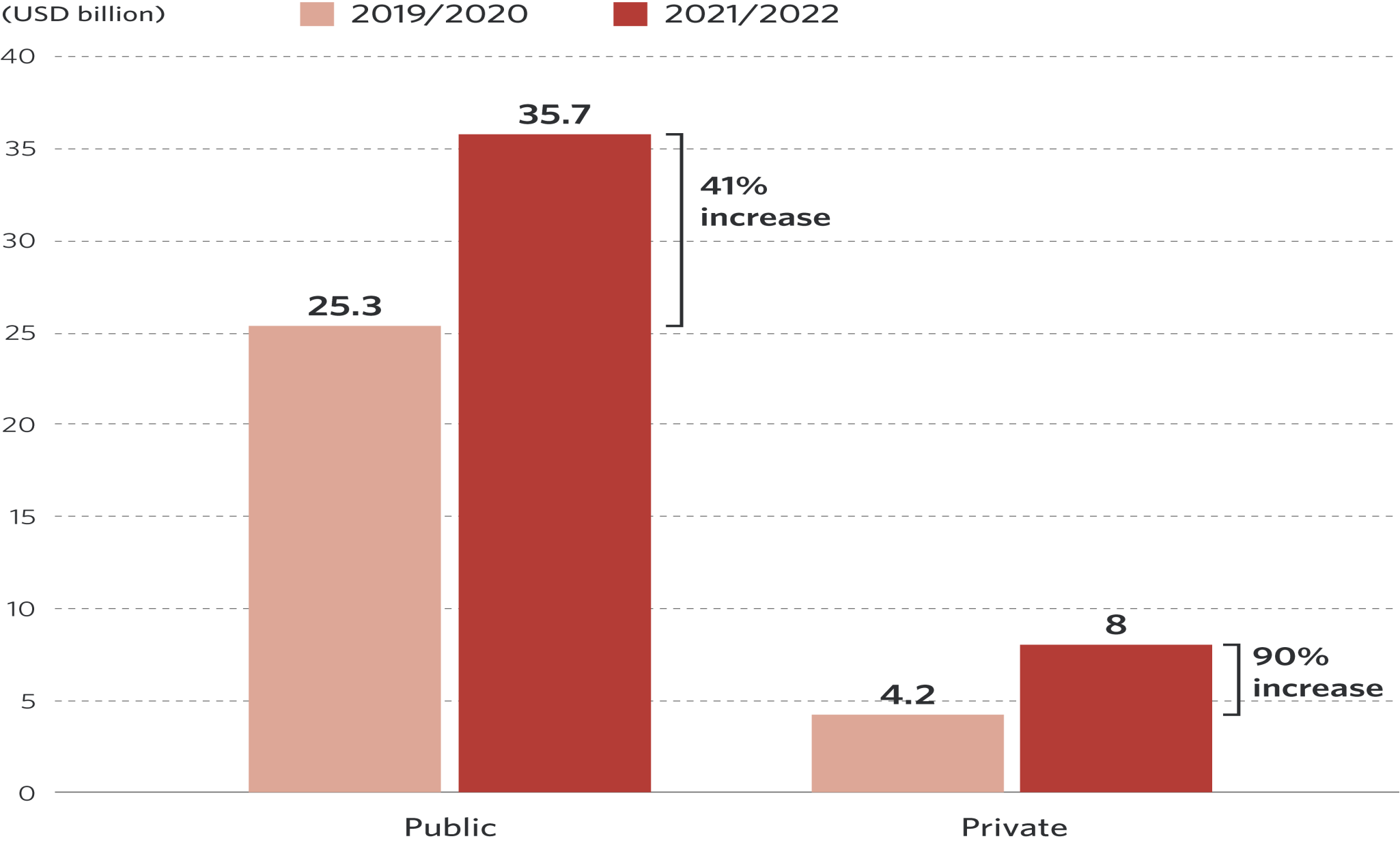


NDC Implementation Costs (2020–2030) (USD Billion)

- **Dominance of "Other Needs":** Across all regions, the "Public Finance Committed" (Blue) is drastically lower than the "Additional Needs." In regions like Southern Africa, public finance accounts for less than 1% of the total estimated cost.
- **Central Africa's Unique Profile:** This region stands out with the highest proportion of public finance relative to total cost (approx. 34%), suggesting a higher dependency on or access to public funding compared to other regions.
- **Total Scale:** The cumulative need for these five regions is approximately **\$2.77 trillion** USD for the 2020–2030 period.

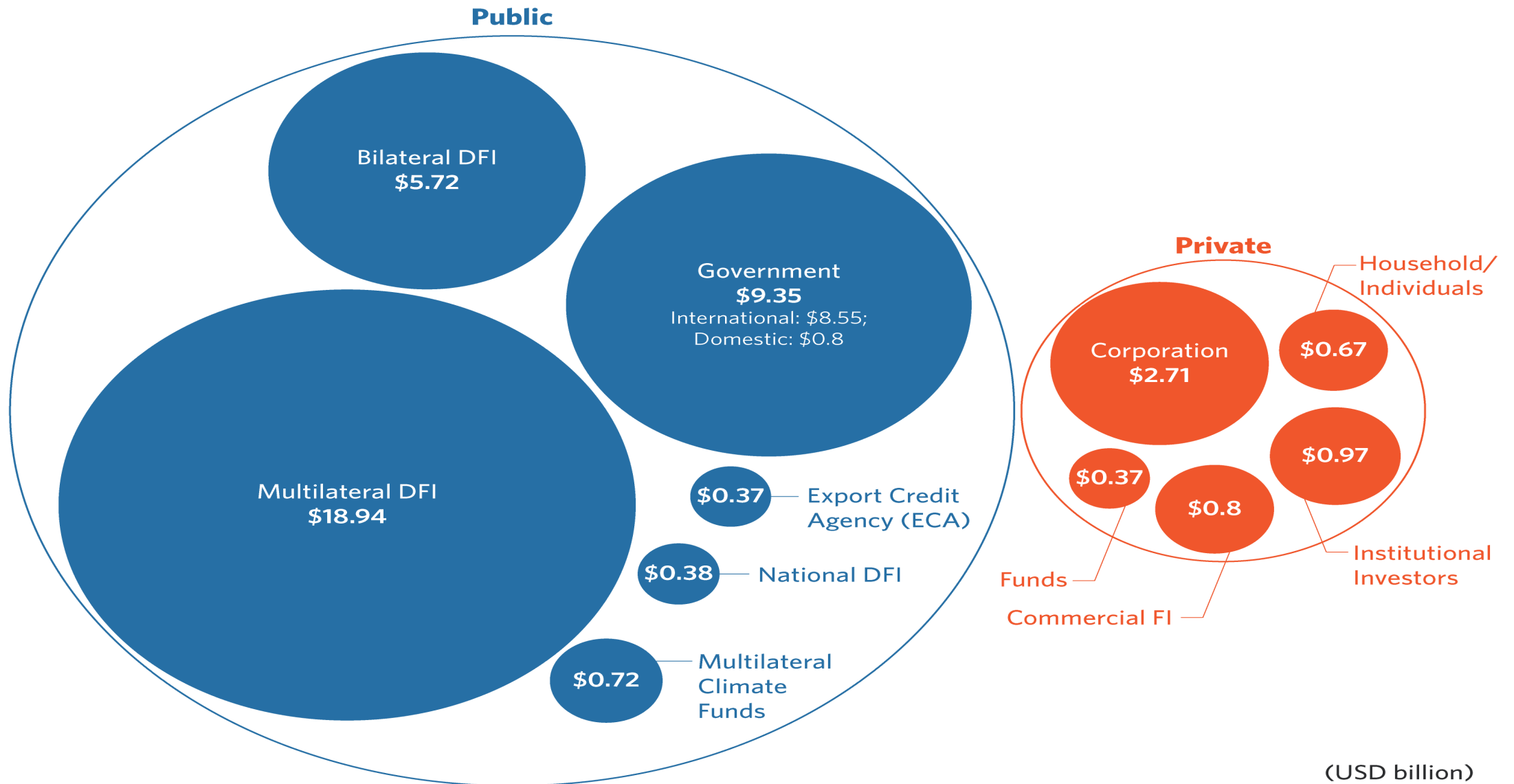
Given that the public sector commitment covers solely a small fraction of the total cost, a particular emphasis need to be put on **leveraging instruments** such as de-risking, carbon credits, or private equity partnerships, to unlock the required investment flow.

Figure 7: Climate finance by public and private sources



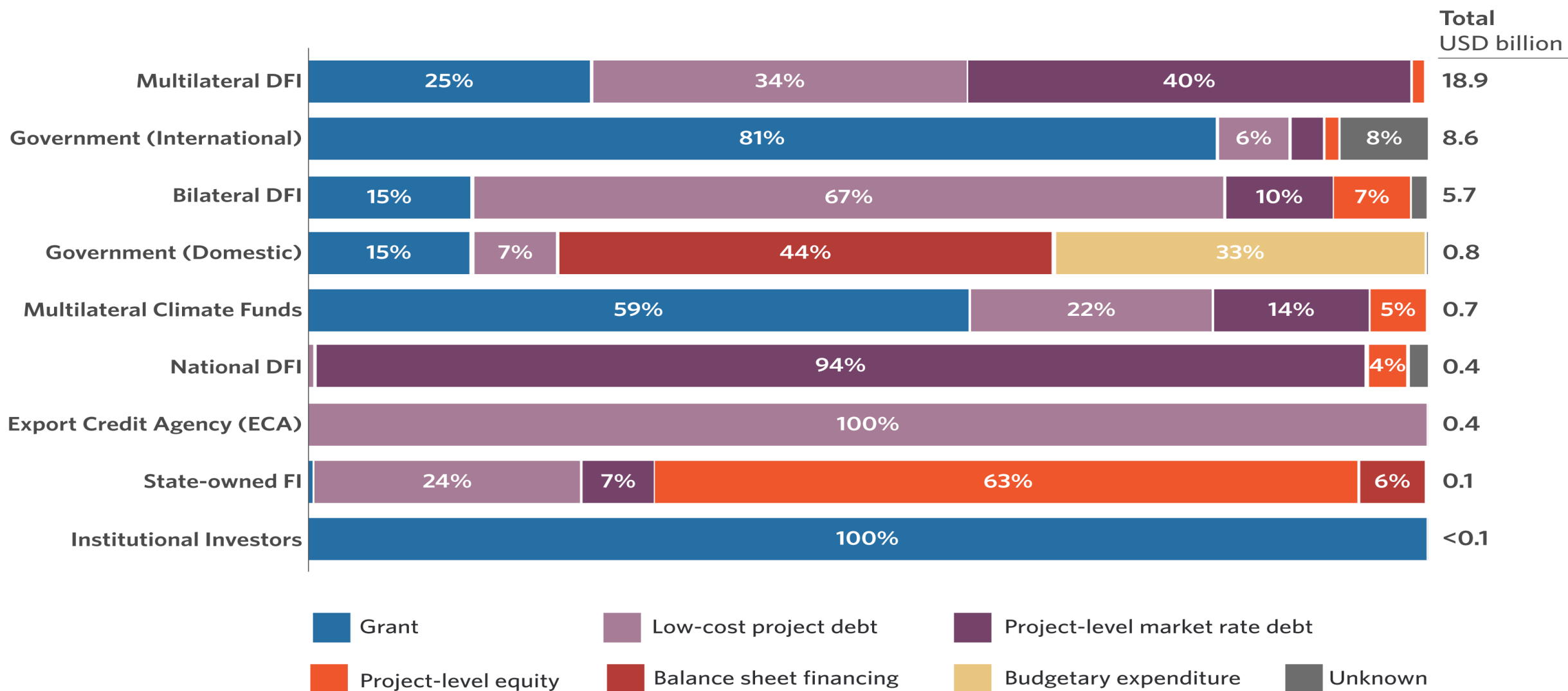
Source: Climate Policy Initiative

Figure 8: Climate finance sources in 2021/22



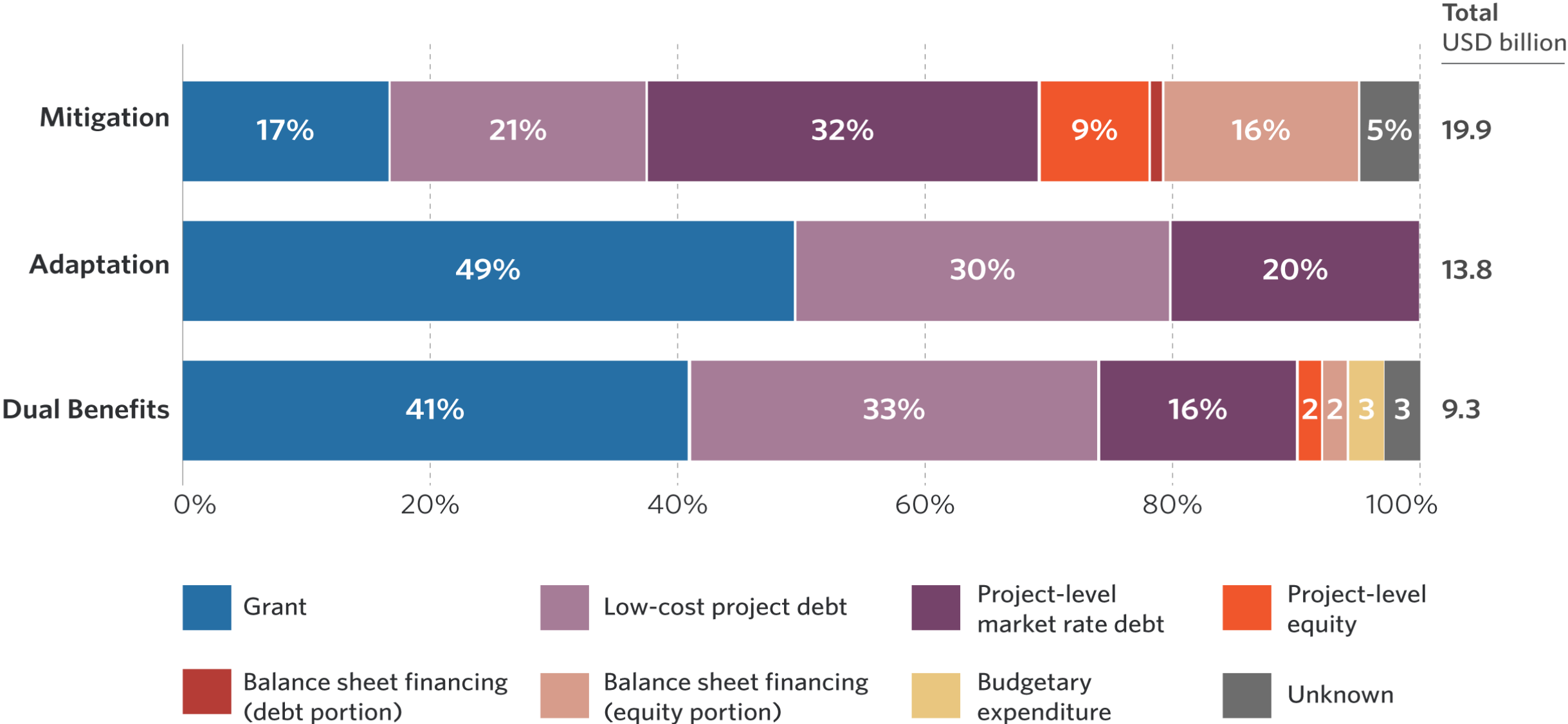
Source: Climate Policy Initiative

Figure 9: Public climate finance by actor and instrument in 2021/22



Source: Climate Policy Initiative

Figure 21: Climate finance by instruments and use in 2021/22



Source: Climate Policy Initiative

The strategic case for dual benefit investment

For "Dual Benefit" and adaptation projects, such as coastal protection and sustainable fisheries, the following actions may be of great relevance.

- **Adopt blended finance models:** Because these projects currently exist in a gap between grant-dependent pilot phases and large-scale commercial viability (which is more common in mitigation), "blended finance" is necessary to successfully scale them.
- **Redirect DFI mandates:** Development Finance Institutions (DFIs) need to be influenced through advocacy at international forums. The goal is to push these institutions to dedicate more of their portfolios to adaptation and dual-benefit projects, rather than focusing primarily on the "easier" mitigation projects that already attract commercial lenders.
- **Transition from subsidies to private investment:** Recognize that the current heavy reliance on grants indicates that these sectors are still in a "subsidization" phase. The strategic roadmap should utilize data to advocate for policy changes that move these projects toward greater private-sector participation over time.

Challenges and recommendations

Category	Challenges	Recommendations
Finance gap & Access	Annual climate finance needs to increase at least four times until 2030/Access is low and far below requirements.	<ul style="list-style-type: none"> ▪ Scale both public and private climate finance quantity and quality. ▪ Integrate climate objectives into national development priorities (NDCs...)
Debt & Economic constraints	High debt distress in more than 21 countries and high cost of capital/Excessive reliance on debt-based climate finance.	<ul style="list-style-type: none"> ▪ Mitigate debt distress (debt-for-climate swaps...). ▪ Shift strategies to deepen local private capital markets.
Perceived risk & Policy	Outdated perceptions of risk lead to higher costs of capital/Persistence of climate-harmful fossil fuel subsidies.	<ul style="list-style-type: none"> ▪ Reconfigure fiscal policies (e.g., redirecting fossil fuel subsidies to climate-positive outcomes). ▪ De-risk private investment.
Project pipeline & Data	Insufficient reporting by private actors and lack of "bankable" climate projects/Poor data	<ul style="list-style-type: none"> ▪ Provide upstream support (grants/technical assistance) for project preparation. ▪ Improve data quality and transparency.
Policy & Strategic alignment	Climate action is often viewed in isolation and lack of diverse funding mechanisms	<ul style="list-style-type: none"> ▪ Integrated planning: Embed climate resilience into standard development activities. ▪ Carbon markets: Accelerate the development of robust, high-integrity domestic markets to diversify funding streams.

The Fixed cost trap.

Item	Small project (\$2M loan)	Large project (\$100M loan)
Due diligence cost	\$250,000	\$250,000
Cost as % of Loan	12.5%	0.25%
Bank's verdict	"Too expensive to process"	"Profitable Deal"

ESG-conscious pillars

Pillar	Focus	Examples in Fisheries
Environmental	Impact on the planet and natural resources.	<p>-Mitigation: Improving vessel fuel efficiency; lower-carbon aquafeeds.</p> <p>-Adaptation: Ecosystem-based management; species migration forecasting.</p>
Social	How a project treats people and communities.	<p>-Adaptation: Alternative livelihood retraining for changing stocks; and resilient community infrastructure.</p> <p>-Mitigation: Fair labor in sustainable operations.</p>
Governance	How a project is managed.	<p>Adaptation Governance: Development of international frameworks to manage species distribution shifts</p> <p>Compliance & Transparency: Adhering to international decarbonization targets; robust tracking and anti-corruption measures for climate projects.</p>

Impact indicators (KPIs)

Key Impact Indicators (KPIs) quantify the environmental, social, and economic co-benefits derived from climate related -eligible activities.

- **Reporting Obligations:** Borrowers must manage two distinct streams of data:
 - **Allocation Report:** Tracks the precise use of investment proceeds (e.g., Blue Bonds/Loans).
 - **Impact Report:** Measures project performance against pre-defined, project-specific KPIs.
- **Strategic Alignment:** Establishing clear indicators aligns projects with international standards.
 - Transparent reporting builds credibility with investors and development partners.

Impact Reporting : Climate change mitigation and adaptation

Climate Change Activity	Indicator of Performance (KPI)	Unit
GHG Mitigation	GHG intensity per unit of production (Scope 1, 2, & 3)	tCO ₂ e / ton of production
Blue Carbon Sequestration	Coastal habitat restoration (mangroves/seagrasses)	Hectares / Tons of CO ₂ equivalent
Energy Decarbonization	Fuel efficiency in fishing fleets	Litres of fuel / ton of catch
Climate Adaptation	Climate-resilient infrastructure (e.g., breakwaters, flood defenses)	% of assets meeting climate-risk standards
Risk Management	Coverage of early-warning systems for extreme weather	% of artisanal fleet covered
Ocean Acidification	Monitoring stations tracking pH and carbonate levels	Number of stations / Frequency of data
Biodiversity Protection	Restoration of climate-sensitive nurseries	Hectares / Area covered

Financing Instruments at a Glance





Financing Scheme	Primary target & Goal	Repayment status	Key features & Focus
Grant	Fragile states or countries with limited borrowing capacity	No repayment required.	Funded through the ADF includes a revolving fund mechanism for long-term port maintenance.
TSF (Transition Support Facility)*	Nations in "transition" (recovering from conflict, political instability, or economic shocks).	No repayment required (mostly grants/technical assistance).	Divided into pillars: Pillar I for supplemental funding, Pillar II for arrears clearing, and Pillar III for capacity building.
Sovereign Loan	Stable, middle-income economies	Repayment required based on standard AfDB loan terms.	Directly provided to national governments; focuses on "Value Chain Development" (cold chains, port logistics).
Regional Grant (Multinational)	Regional bodies spanning multiple borders	No repayment required.	Managed by a regional organization rather than a single government; aims to harmonize laws and manage shared resources.
Technical Grant	Capacity building in specific	No repayment required.	Focused on "soft" infrastructure and institutional strengthening; often sourced from TSF Pillar III.
Concessional Loan	Low-income countries needing large-scale infrastructure but unable to afford market rates.	Repayment required, but with highly favorable terms (low interest).	Features "grace periods" (years where no principal is paid) and long maturity dates; carries a significant "grant element."
Nature-for-Debt Swap (Ex: Portugal and Cabo Verde)	Debt-distressed nations with high-value biodiversity or marine ecosystems.	Debt is forgiven or restructured in exchange for local action.	External debt is cancelled in exchange for a commitment to fund local conservation, such as marine protected areas or sustainable ports.

* It is often used for 'top-up' activities that the main grant might not cover, such as technical training, peace-building initiatives, or strengthening local government institutions so they can effectively manage the grant and **prevent the failure** of the megaproject.

CATALYZING CLIMATE FINANCE IN AFRICA: SIX ENABLERS

1. STRENGTHEN TRANSPARENCY & DATA SYSTEMS

- Establish robust MRV systems
- Provide granular, reliable data
- Enhance information sharing

2. MITIGATE RISKS & LOWER CAPITAL COSTS

- Utilize blended finance and guarantees
- Implement exchange rate risk hedging
- Develop stable regulatory frameworks






3. SECURE SUSTAINABLE FISCAL SPACE

- Access innovative co-financing options
- Allocate budget for green initiatives
- Negotiate fair debt restructurings and green bonds







4. SCALE UP BANKABLE PROJECTS

- Bundle small-scale projects for aggregate appeal
- Enhance project preparation and capacity







5. ACHIEVE AN ADAPTATION-MITIGATION BALANCE

- Incentivize adaptation project cash flows
- Integrate public goods with private returns
- Prioritize local adaptation needs








6. STREAMLINE ACCESS TO GLOBAL FUNDS

- Fast-track local accreditation processes
- Simplify bureaucratic procedures for approval
- Implement direct access entities








THANK YOU FOR YOUR ATTENTION

anwari.nabil2020@gmail.com