IDFC Pavilion @ COP28

DUBAI. November 30 December 12, 2023

Event description

National Development Banks and Cities: a strategic partnership to scale up financing for the local climate transition

Monday 6th of Decembrer 18h30 to 20h00, Dubai Time

Venue : IDFC Pavilion – Blue Zone

Name of the organization and contact details	Climate Facility Coordination Unit – M. Kleiche – kleichem@afd.fr
Co-organizers/Participants	IDFC, IKI, BMWK, CCFLA, C40, BNDES, DBSA, and PT SMI, EIB
Background an d objectives of the session	Financing the climate transition in cities, which generate around 75% of global greenhouse gas emissions, is key to achieve the Goals of the Paris Agenda. However, cities are faced with a systemic finance gap. National development banks (NDBs) can play a key role to bridge this gap. They are ideally placed to channel domestic and international funding to the local level, acting as a last mile bank. They can de-risk or cover upfront costs, can provide local currency financing instruments, and can leverage locally adapted financial mechanisms. To do so, they must develop dedicated urban climate strategies and instruments and overcome barriers, among which the lack of capacity of cities to structure bankable projects pipelines, as well as unappropriated institutional frameworks which limit the cities financial autonomy. This session will explore how NDBs can respond to cities expectations in deploying technical and financial support for urban climate project preparation and investment. It will be followed up by a drink reception.
Agenda	**Moderation** : Moderator : Ms Priscilla Negreiros, Senior Manager, Cities Climate Finance Leadership Alliance, CCFLA, Climate Policy Initiative Introduction by the moderator

Opening remarks: BMWK Representative, Ms Vera Rodenhoff, Deputy Director General for International Climate Action

Panel 1 - Why financing cities is critical to achieve the goals of the Paris agreement

- Ms Andrea Fernandez, Managing Director, Climate Finance, Knowledge and Partnerships, C40 Cities

Challenges, gaps and inspiring practices in financing cities' climate action

- Frédéric Audras, Director, Cities Department of AFD Strategy and instruments to finance the urban climate transition.
- Laura Piovesan, Deputy Director General for the Project Directorate

Focus on project preparation – lessons learned from the Gap fund

- Cilliers Brink : Executive Mayor of Tswane

Expectations from the National government and National Development Bank to unlock climate finance at the local level 7'

Q/A 10' by the Moderator

Panel 2 : How to enhance collaboration between National Development Banks and cities to scale up urban climate financing ?

Moderator : Mr Josue Tanaka, Principal Finance Adviser, C40 Cities

- Mr Mustapha KLEICHE, IDFC Climate Facility and a representative of ZUG/IKI/BMWK

Presentation of IDFC's National Development Banks Urban Climate Action Programme (NUCAP), 5'

Questions for the 3 National Development Banks : What are the challenges, lessons learnt, and inspiring practices on
- collaborating with cities at the country level : dialogue on project scoping, calls for proposal ;
- scoping and supporting the preparation of urban climate portfolios of local projects ;
- developing technical and financial instruments to finance the local climate transition : alignment with the Paris agenda, de-risking instruments, pooled financing, vehicules for blended finance.

BNDES – Mrs Luciana Costa, Director of Infrastructure, Energy Transition and Climate Change
DBSA – Mr Olympus Manthata, Head of the Climate Finance or Catherine Koffman – Group Executive Director,

PT SMI – Mr. Pradana Murti Director of Risk Management,
How to enhance collaboration with NDBs to finance the climate transition in cities

Q/A

Main takeaways the moderator : Ms Priscilla Negreiros and Mr Josue Tanaka

	Concluding remarks: Mr. Edwin Syahruzad – President Director of PT SMI **A cocktail is offered after the event**