MARKET TESTING A CLIMATE FINANCE ACCESS SERVICE

BOOSTING CAPACITY IN LOW-INCOME COUNTRIES TO UNLOCK GREEN INVESTMENT

BY PAUL BODNAR, CAROLINE OTT, AND LUCY KESSLER

ABOUT US

ABOUT ROCKY MOUNTAIN INSTITUTE

Rocky Mountain Institute (RMI)--an independent nonprofit founded in 1982--transforms global energy use to create a clean, prosperous, and secure low-carbon future. It engages businesses, communities, institutions, and entrepreneurs to accelerate the adoption of market-based solutions that cost-effectively shift from fossil fuels to efficiency and renewables. RMI has offices in Basalt and Boulder, Colorado; New York City; Washington, D.C.; and Beijing.

ABOUT RMI'S GLOBAL CLIMATE FINANCE PROGRAM

RMI established a Global Climate Finance program in 2017 in recognition that the mobilization and smart allocation of finance is a critical enabler of the low-carbon transition globally. This program builds on RMI's legacy of working closely with disruptors, incumbents, and policy-makers to forge business-led, market-based solutions to clean energy and climate change. We work to boost climate finance flows into developing countries through concrete initiatives, including by enhancing national capacity and deploying innovative financial instruments at the intersection of public and private finance. In advanced economies, our focus is on accelerating the retirement of fossil energy capital stock by managing the capital transition and avoiding stranded assets.

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EXECUTIVE SUMMARY

> "Our challenge is receiving quality proposals in a timely manner. Here's money, please submit projects."
>
> —Donor country official

> "Tell me how to get the money. This is what countries are asking."
>
> —Developing country official

Transforming economies to align with a low-carbon, climate-resilient pathway poses an enormous challenge, particularly for developing countries with limited resources and competing needs. Although the volume of climate finance flowing from developed to developing countries has increased substantially over the past decade, the system for delivering and accessing finance has become highly complex. In 2016, some 500 funds and initiatives routed $56 billion in public climate finance alone.[1,2] Although larger developing economies may have the ability to navigate this system, most small or low-income countries lack sufficient capacity to (1) master the sources and instruments for delivering climate finance, (2) establish relationships with climate finance providers, and (3) structure financing for mitigation and adaptation investments. The outcome is a systemic bottleneck that is mutually frustrating for recipient and donor countries: climate finance that has been mobilized but not accessed.

In response to this bottleneck, the Rocky Mountain Institute (RMI) Global Climate Finance program has investigated a set of solutions that could unlock financial flows and deliver better outcomes for both donors and recipients. Through a six-month market survey, RMI conducted interviews with over 70 expert stakeholders from developing countries, climate finance funds and institutions, and related climate finance initiatives. This market survey sought to (1) better understand the barriers that low-income countries face in accessing climate finance, (2) explore the landscape of initiatives working to address these barriers, and (3) design a feasible solution that could have a systemic impact. This document summarizes this market survey and outlines the concept for a Climate Finance Access Service (CFAS), a network of climate finance professionals working in direct service to Least Developed Countries (LDCs), Small Island Developing States (SIDS), and African countries.

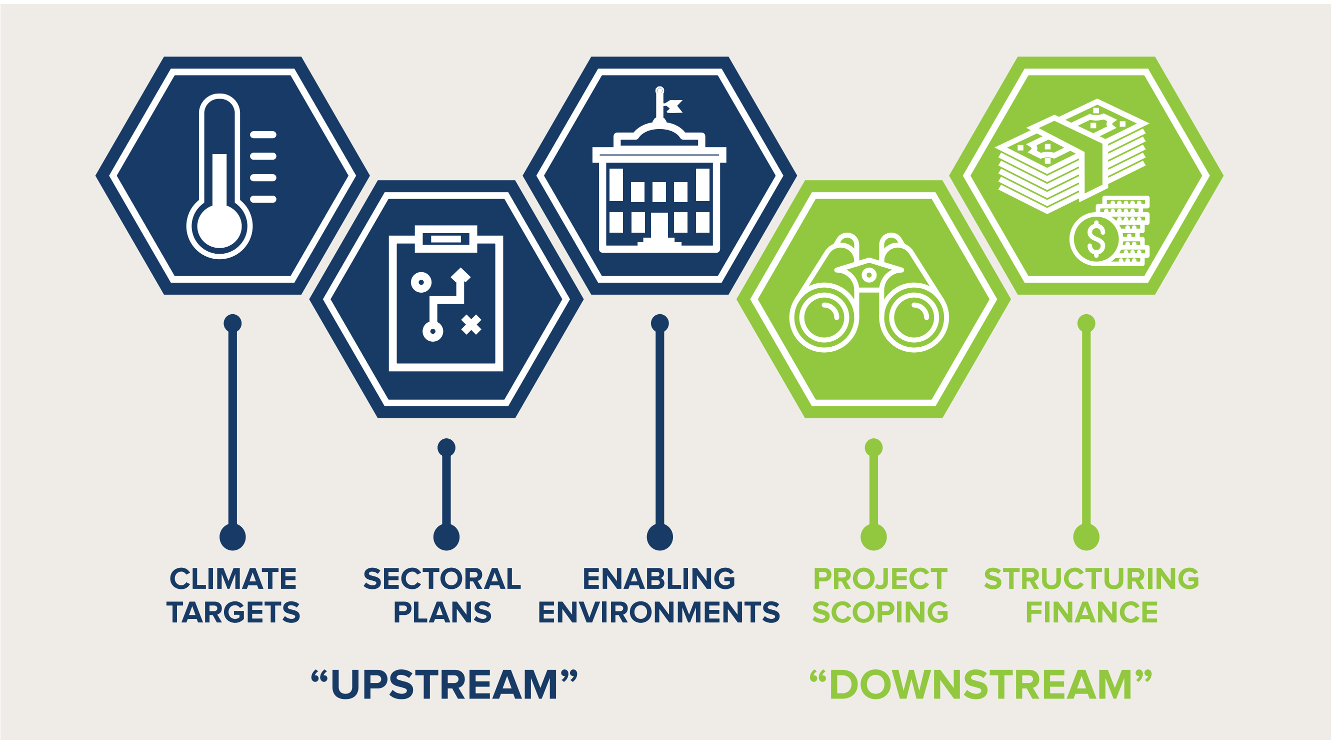
UNDERSTANDING THE PROBLEM

Barriers to Climate Finance Access: Although a positive trend, the growth in climate finance over the past decade has resulted in an increasingly complex system for delivering and accessing climate finance, and although larger economies may have the capacity to navigate this system, most low-income countries do not. The result is not only the inefficient and slow allocation of climate finance, but also political friction between donor countries working to scale their climate finance contributions into the system and recipient countries frustrated by the complexities of accessing theoretically available resources. Furthermore, in contexts where climate finance has been successfully deployed, it has often been driven by the priorities of donor institutions, not those of low-income countries. As several experts explained, climate finance tends to flow to where the supply is located (i.e., where donor countries or institutions have identified investment opportunities) rather than to projects and programs identified by the recipient country.

Landscape of Existing Climate Finance Initiatives: Several initiatives have emerged to support developing countries in achieving their mitigation and adaptation objectives. However, based on this market survey, existing programs often focus on the "upstream" planning and analysis (e.g., developing climate targets, translating targets into sectoral strategies, and creating enabling environments for

FIGURE ES-1

CLIMATE INVESTMENT BUILDING BLOCKS



investment) rather than the "downstream" challenge of developing projects and structuring finance for specific investment opportunities (Figure ES-1).

Others have focused on climate finance access, but with an eye toward strengthening enabling environments (e.g., through accreditation or direct access). The few initiatives that do have a strong focus on identifying and developing projects and structuring finance tend to focus solely on energy investments, and often (but not always) in larger emerging economies.

In addition to a gap around structuring finance for specific investments, few existing initiatives have identified or pursued increased human capacity as a solution to the climate finance bottleneck. Rather, several existing programs have aimed to strengthen knowledge and capacity through web-based platforms, workshops and trainings, and short-term or "parachuting" consultants. Although information sharing and short-term support are important components of an effective climate finance system, existing approaches stop short of addressing a critical gap: the lack of sustained, in-country capacity to provide the connective tissue between recipients and providers of climate finance. Finally, few existing initiatives have focused on building capacity in the countries that need it the most—namely, LDCs, SIDS, and African countries—and have instead built programs to address the needs of many middle-income or emerging economies.

A CLIMATE FINANCE ACCESS SERVICE

Drawing on dozens of interviews with stakeholders and the above observations, this document outlines a potential solution that could make a significant impact with relatively modest resource investment.

The Climate Finance Access Service would draw from a global talent pool to place dedicated and independent climate finance facilitators in low-capacity countries. CFAS facilitators would be trained via a "climate finance boot camp," an intensive training program focused on technical skills and relationship building with key climate finance institutions. During their two-year tenure in-country, these facilitators would be laser focused on securing finance for a country's priority projects, serving as the connective tissue between recipient countries and the various funding sources these countries need to achieve their Nationally Determined Contributions (NDCs), National Adaptation Plans (NAPs), and related targets under the Sustainable Development Goals (SDGs). CFAS facilitators would bring significant experience working in low-income countries as well as the ability to engage with a diverse set of stakeholders—from national and subnational institutions to international agencies, funds and private investors.

RMI's market survey revealed the following recommendations on CFAS design:

- Core Services: Climate finance facilitators should provide both technical expertise in structuring finance as well as the facilitation capacity required to move projects through the funding pipeline. Given the paramount role that public finance plays in supporting low-income countries, facilitators would be trained in public and blended finance solutions, with an emphasis on using this finance to leverage private investment.

- Facilitator Profile: CFAS facilitators could bring a range of qualifications, including technical expertise in structuring finance, knowledge and experience working in the national political context as well as with international climate finance institutions, and expert relationship-building and facilitation skills. Our survey revealed a strong preference for recruiting from within the recipient country or region, to the extent the pool of qualified individuals allows.

- Geographic Focus: CFAS should operate in LDCs, SIDS, and African countries with limited capacity to structure and access climate finance. Larger or middle-income countries may find other institutional solutions more suitable for building national capacity and ownership (e.g., green investment banks [GIBs]).

- Training and Embedding Facilitators: CFAS should seek to build the long-term capacity of LDCs, SIDS, and African countries by (1) training facilitators in a cohort, thus creating a robust and coordinated network; (2) embedding facilitators directly in-government for at least two years; and (3) multiplying learnings by pairing facilitators with local officials or civil servants and establishing partnerships with local universities.

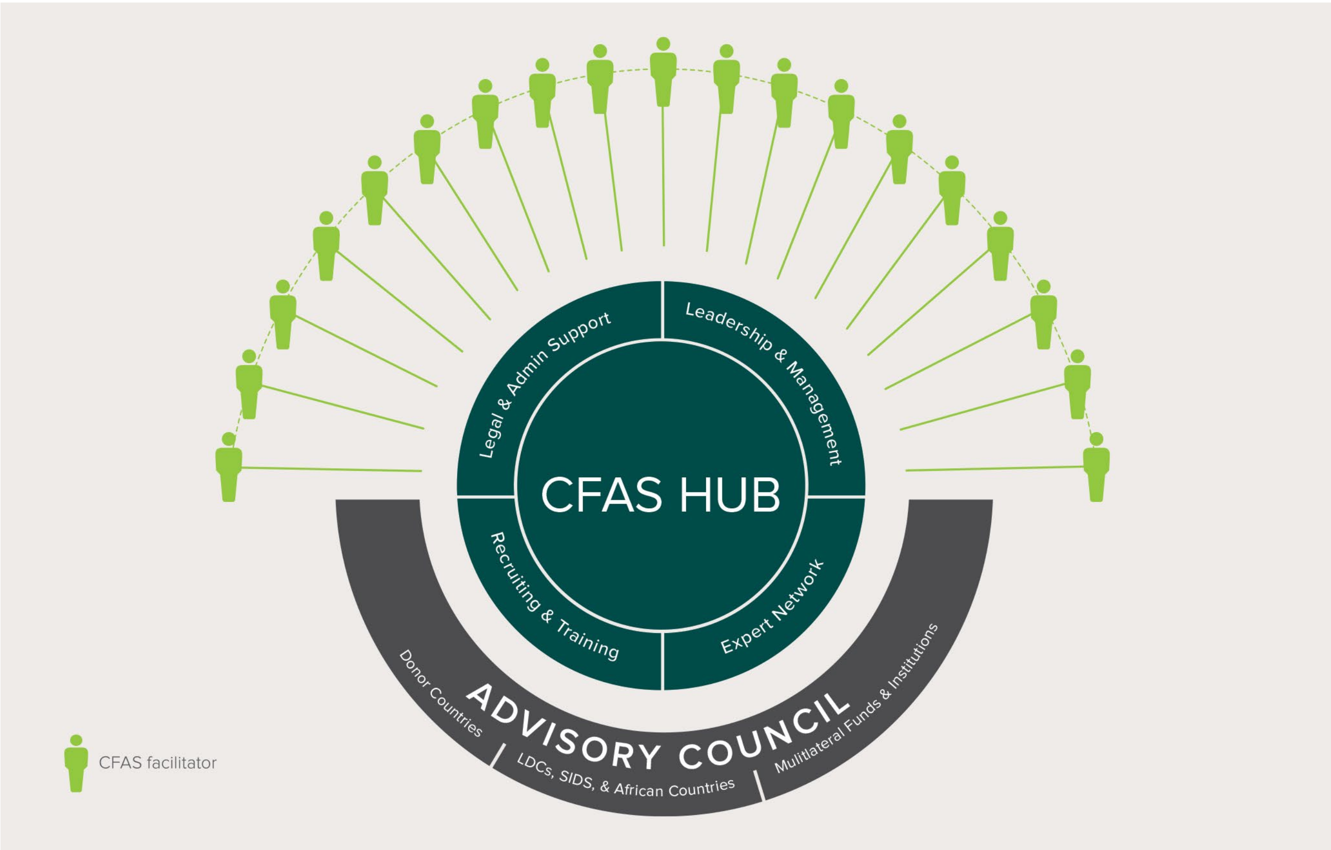
Operationalizing the Concept: CFAS would need to be structured to enable the deployment of professionals in-country while providing central support (management, training, expertise, and administration). The CFAS model could therefore take a "hub and spokes" form, where a central entity or "hub" would provide these key functions to facilitators located in various countries or "spokes" (Figure ES-2).

Importantly, CFAS should be designed to operate at scale, meaning the program should partner with a critical mass of developing countries to reduce costs and ensure an effective network of facilitators. In terms of the organizational structure, CFAS could be established as a new program of an existing initiative or organization; a partnership of multiple governments, institutions, and/or civil society organizations; or a completely new and independent entity.

Potential Impacts and Metrics of Success: At its core, CFAS seeks to expand human capacity in LDCs, SIDS, and African countries to relieve the climate finance bottleneck, thus accelerating the rate at which developing countries develop and finance climate investments. As part of its market survey, RMI considered various metrics for tracking progress on

FIGURE ES-2

HUB AND SPOKES OPERATING STRUCTURE



considered various metrics for tracking progress on this objective, including metrics to track outputs (e.g., number of facilitators trained, number of countries requesting facilitators) as well as outcomes (e.g., the ratio of committed to disbursed funds, the volume of public finance received and private finance mobilized over time, and the number of climate mitigation and adaptation projects financed). Beyond these direct impacts, CFAS has the potential to deliver a multitude of indirect benefits, ranging from development co-benefits (such as energy access, increased economic activity, and improvements to health and education) to an easing of political tensions between donor countries and recipients.

NEXT STEPS

Although not a singular solution to the access challenge, CFAS could offer an innovative and concrete approach to accelerating climate investment in LDCs, SIDS, and African countries. With a focus on building the human capacity required to reach financial close on mitigation and adaptation projects and programs, CFAS seeks to complement existing initiatives that have focused on building capacity upstream (i.e., through support for policy and planning). Further, by training and embedding facilitators in-country, CFAS would directly address the well-known limitations to many current capacity-building efforts that rely on short-term support.

To be clear, Rocky Mountain Institute does not intend to establish CFAS as an RMI initiative. We understand that to be successful, CFAS would need to draw on the strengths of several organizations and would need to operate in the intergovernmental or quasi-governmental realm. RMI's aim is to serve as catalyst. Having completed this market testing phase, RMI is seeking to assemble a consortium of partners to take the concept forward. Among the issues requiring further elaboration include operations, recruitment, training, governance, and funding models as well as the selection of an initial cohort of participating countries. We welcome continued input on this concept, in particular on how to ensure CFAS can make a meaningful contribution to the priorities and needs of LDCs, SIDS, and African countries; donor countries and institutions; and climate finance stakeholders.

NOTE ON SOURCES

The list of interviewed climate finance experts is included in Appendix A. Their participation in this market survey does not imply their endorsement of the CFAS concept or any other aspect of this document—the conclusions and opinions expressed herein are those of RMI alone. Throughout this document, quotations are not attributed to individuals but rather their role in the system (e.g., developing country official, civil society representative).

SECTION 1: BARRIERS TO CLIMATE FINANCE ACCESS

“The issue is not mobilization. The issue is access.”

—Multilateral institution official

Both supply and demand for climate finance have increased over the past decade. On the supply side, developed countries have ramped up contributions to climate funds, while multilateral development banks and development finance institutions have devoted an increasing share of their resources to mitigation and adaptation projects. On the demand side, countries have set ambitious goals to develop bankable mitigation and adaptation projects as they move to implement NDCs, NAPs, and related targets under SDGs.

Although the volume of climate finance flowing from developed to developing countries has increased over the past decade, the global climate finance system has become increasingly complex with hundreds of funds and facilitators of funds, each with their own applications, funding requirements, and approval processes. As an official from a developing country stated, “There are a million donors with a million requirements.” Larger developing economies may have the ability to navigate these complexities, but most small or low-income countries lack sufficient capacity to decode the bewildering alphabet soup of institutions, funds, and instruments across both public and private finance channels.

This complex system coupled with a lack of capacity has led to a highly inefficient system for disbursing climate finance. According to the Climate Funds Update, of the approximate $30 billion in multilateral climate funds committed to climate change over the past 15 years, only $5.6 billion—less than 20%—has been disbursed (Figure 1).[3,i] This low ratio of committed to disbursed funds can also been seen at a national level: in Antigua and Barbuda, three multilateral funds have committed $15 million, but only one-tenth of this amount has been received in-country;[ii,4] in the Philippines, the Clean Technology Fund pledged $45 million for renewable energy development projects, but five years later, less than $1 million has been spent in-country; and in Indonesia, a commitment from Norway of up to $1 billion to support the development and implementation of REDD+ projects has yet to materialize.[5]

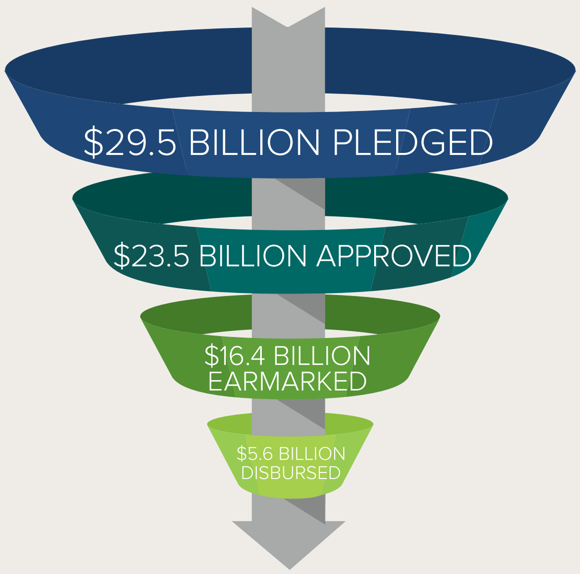
According to many experts, this disparity between commitment and disbursement has contributed to political friction between donor countries working to scale their climate finance contributions into the system and recipient countries frustrated by the complexities of accessing theoretically available resources.

[i] The progression of funding from pledged to disbursed is a result of many factors on the supply and demand side, but is also affected by the lack of information on the status of the funding (i.e., there is no information on the status of $6.3 billion of multilateral finance. Source: Climate Funds Update, Fund Disbursement Data, Climate and Environment Programme. www.climatefundsupdate.org.)

[ii] Measuring committed climate finance against the amount disbursed is an inexact comparison since climate finance commitments are typically made over a period of years, whereas disbursements are measured on a per annum basis.

FIGURE 1

CLIMATE FINANCE FROM MULTILATERAL CLIMATE FUNDS 2003–2017



Explanatory Note: "Pledges" are commitments from donors to provide financial support for a particular fund. "Approved" funds are those that have been transferred from the donor into the funding account. "Earmarked" funds are those that have been officially approved and earmarked to a specific project or program. "Disbursed" funds are those that have been spent. All funding stages are reported cumulatively.

Source: Climate Funds Update

Not only do low-income countries face challenges accessing climate finance, the majority of public and private funds are currently directed toward emerging and developed countries as opposed to LDCs, SIDS, and African countries. In 2017, less than 10% of funding from multilateral development banks was invested in the world's low-income countries, while lower-middle income countries received over four times this amount.[7,8]

In addition to concerns around the volume and accessibility of climate finance, experts highlighted a related challenge: the lack of country ownership of investment decisions. Several experts noted that finance decisions in low-income countries are driven not by the countries themselves but rather by the priorities of donor institutions. "The downfall of the current system is weakness in the ownership structure," explained one expert. "Everything stems from the conditions of the loans." Another expert explained that "climate finance seems to come with a specific developer, pegged to a donor program pushing a specific agenda." Even in contexts where climate finance has been successfully disbursed, developing countries rarely have the agency to link this finance to their own priorities for mitigation and adaptation investments.

Together, these system complexities, lack of country ownership, and capacity constraints have made it extremely difficult for low-income countries to secure finance for their own priority investments. As one developing country official explained, "There's so much noise out there in terms of everyone providing something different. This becomes very confusing to navigate." Another representative from a developing country stated, "It's sometimes not just about technical capacity, but having enough warm bodies to do the work."

COMPLEXITY OF FINANCE ACCESS IN GLOBAL CLIMATE NEGOTIATIONS

The challenge of complexity in the climate finance system has been consistently raised over the past decade in the context of global climate negotiations. In 2008–2009, prior to the Copenhagen summit, the Group of 77 and China (G-77) proposed a new, centralized approach to managing climate finance that would channel resources through the United Nations Framework Convention on Climate Change (UNFCCC). Although developed countries rejected this approach in favor of the Green Climate Fund (GCF), they did recognize that the emergence of the GCF would increase the complexity of the climate finance architecture and thus proposed a "matching facility" to help low-capacity countries. This proposal was taken up by the Zimbabwean chair of the negotiations process, and reemerged in various forms in subsequent years. In 2010, parties to the UNFCCC established a registry "to record nationally appropriate mitigation actions (NAMAs) seeking international support, to facilitate the matching of finance, technology, and capacity-building support with these actions, and to recognize other NAMAs."[6] However, this essentially passive tool did not solve the human capacity issue at the heart of the climate finance access challenge. In 2015, the Paris Agreement marked a further shift in emphasis from global negotiations to implementation of NDCs, compounding the need for climate finance access solutions at the intersection of global resource mobilization and national implementation. Closely related to the issue of complexity is the desire of developing countries to directly access climate finance via their national institutions rather than relying on intermediary bodies such as the World Bank or United Nations (UN) agencies. As one representative of a developing country remarked, "This problem has been ongoing for as long as I've been involved in climate change issues."

SECTION 2: CURRENT CLIMATE FINANCE INITIATIVES

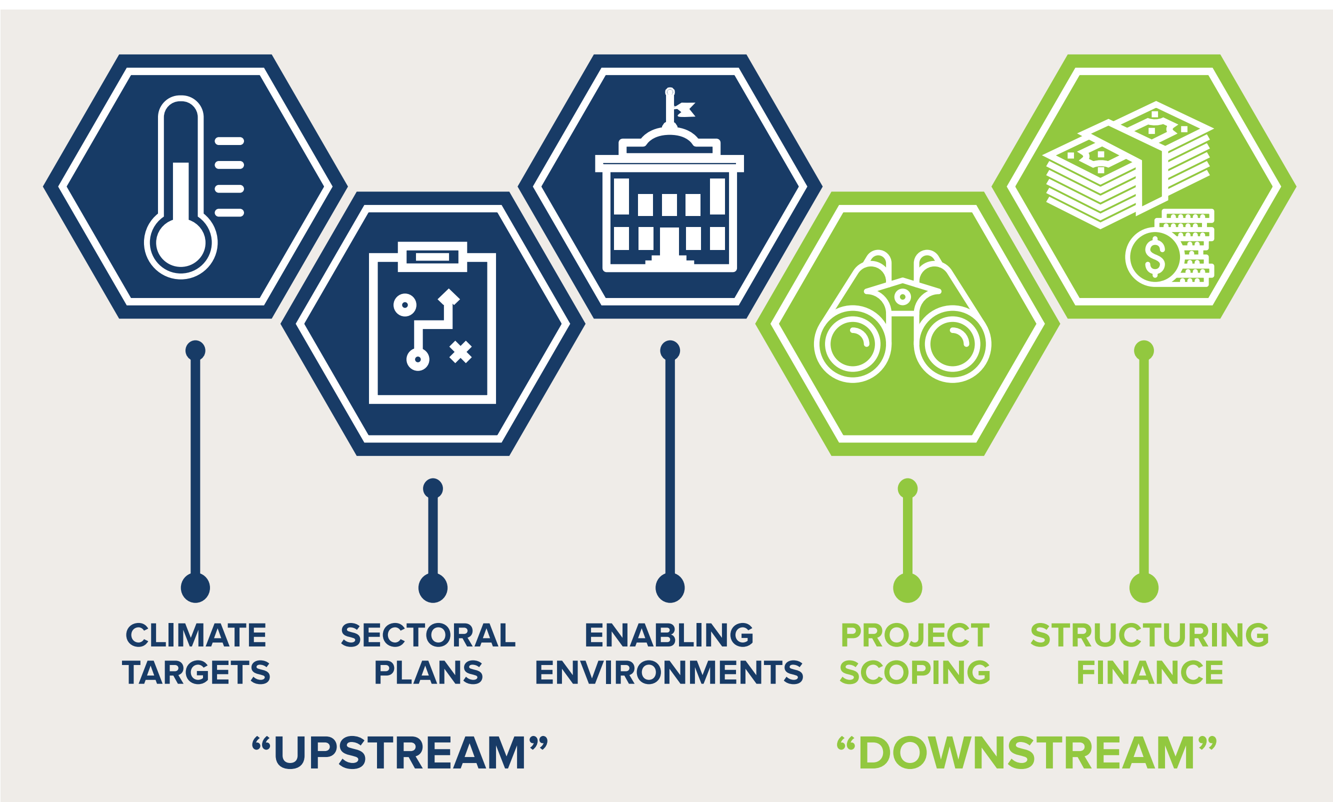
"There are loads of online toolkits and platforms, but this won't get money flowing on its own."

—Civil society representative

The challenges around disbursing and accessing climate finance are well-known, and several initiatives are working to address these barriers. As part of this market survey, and to better understand the current landscape of initiatives working to improve access to climate finance, RMI spoke with representatives at the following initiatives: Global Green Growth Institute (GGGI), GiZ Climate Finance Readiness Programme (CF Ready), the Commonwealth's Climate Finance Access Hub, the Low Emission Development Strategies Global Partnership (LEDS GP), NDC Partnership, Climate Finance Accelerator, Power Africa, and the Climate & Development Knowledge Network. Each of these initiatives has worked to improve access to climate finance in low-income countries, whether as an exclusive focus or as part of a broader strategy. RMI's market survey sought to understand (1) the objectives and approach taken by each, and (2) the needs of low-income countries—if any—that have not been addressed by existing initiatives.

FIGURE 2 (SAME AS ES-1)

CLIMATE INVESTMENT BUILDING BLOCKS



In speaking with the leadership of these initiatives, we observed a range of services, including formulating climate strategies or targets, translating these economy-wide targets into sectoral plans, creating or strengthening the enabling environments required to attract investment, identifying and developing projects, and finally structuring finance for these projects (see Figure 2, same as ES-1, "Climate Investment Building Blocks," in the Executive Summary). Though not always sequential, these building blocks illustrate a rough progression from national or sector-wide planning and analysis to project-level development and finance.

Based on our market survey, several initiatives have focused on the "upstream" activities of formulating climate targets, translating these targets into sectoral plans, and creating enabling environments. For example, GiZ CF Ready, established in 2012, has worked across 12 countries plus the Caribbean region on services ranging from strategic planning and policy development to institutional support for climate finance access to promotion of private-sector engagement. The NDC Partnership, launched in 2016 at COP22 and now operational in 15 low- to middle-income countries, provides a range of services, from policy and legislation, to budgeting and investment, to monitoring and evaluation. To date, the initiative has focused on developing country engagement strategies and has recently begun to develop its climate finance strategy.

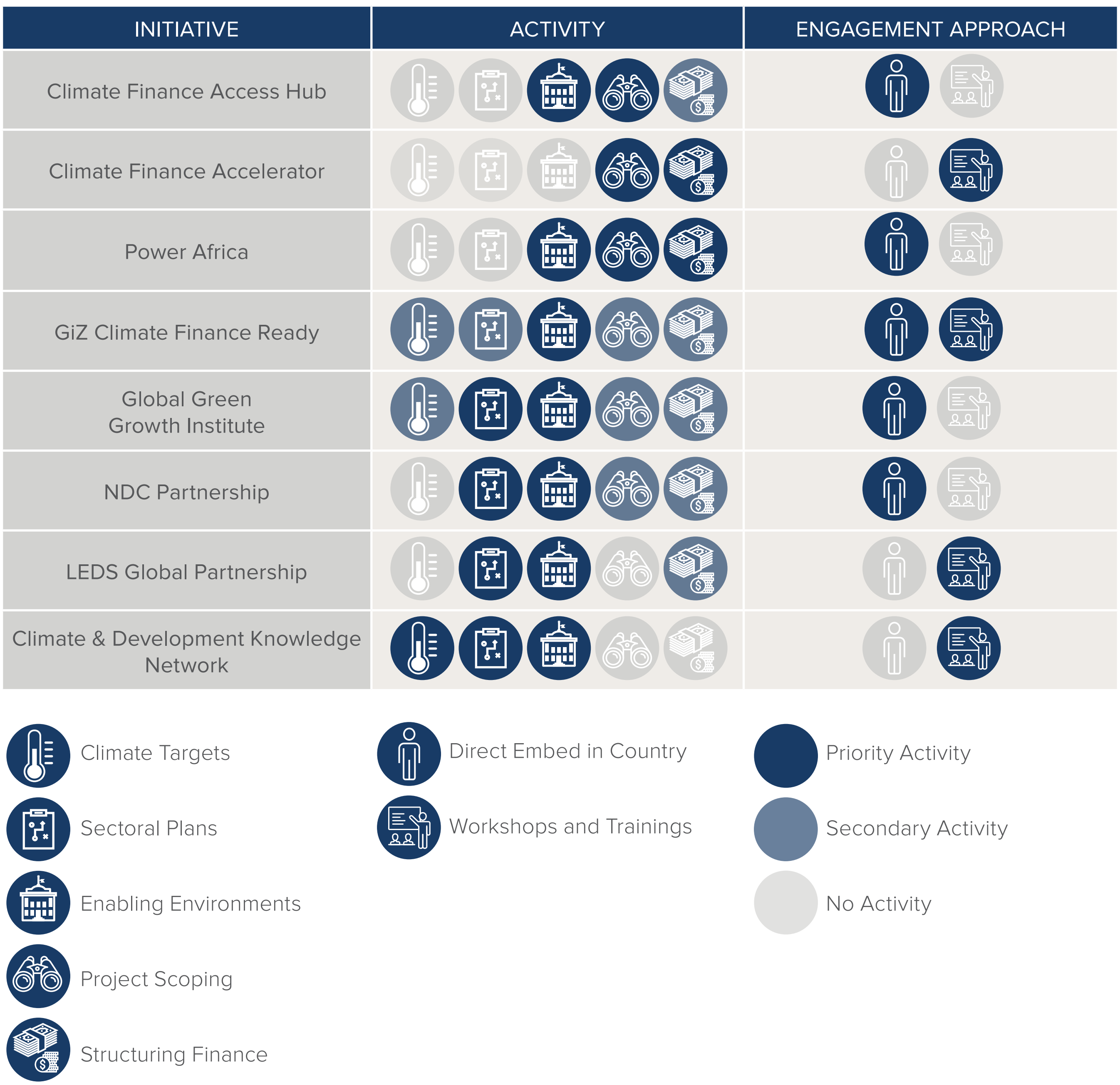
GGGI, established in 2012 and active in over 20 countries, has focused on supporting roadmaps and planning processes as well as LDC negotiation processes, although the initiative has more recently shifted to building capacity around project development and finance and is currently in the process of setting up five hubs for green finance. The Commonwealth's Climate Finance Access Hub, established in September 2016 in Mauritius, aims to help small and vulnerable countries in accessing international sources of climate finance and recruits and places climate finance experts in-country with the mission of building capacity to access climate finance resources. Although this initiative does focus explicitly on climate finance access, efforts to date have largely focused on conducting initial needs assessments.

Other initiatives have focused more on the "downstream" activities of project development and finance. For example, Power Africa has taken a transaction-centered approach focused on helping energy projects reach financial close through its network of transaction advisors in low- and middle-income African countries. The Climate Finance Accelerator has also focused on developing projects and securing finance. This program, launched in September 2017 in London, brought together financiers and representatives of four low- to middle-income countries for a weeklong workshop focused on developing detailed investment plans for bankable projects.

In addition to understanding precisely what services these initiatives provide, this market survey sought to understand how various initiatives engage in low-income countries. Existing initiatives have typically taken one of two approaches: (1) conducting trainings or workshops, often directed toward government officials seeking climate finance knowledge and tools, or (2) directly embedding advisors in developing country governments. However, our market survey revealed that few if any initiatives have linked trainings (which provide the requisite information and tools for accessing climate finance) with embedded advisors (which provide the requisite in-country capacity). As Figure 3 illustrates below, the majority of initiatives that have directly embedded advisors in developing countries have done so not exclusively to improve access to climate finance but often to tackle upstream activities, such as developing sectoral plans or strengthening enabling environments. Meanwhile, participants in climate finance trainings and workshops are often juggling numerous responsibilities and may not have the capacity to apply new knowledge and skills following the training.

FIGURE 3

LANDSCAPE OF EXISTING CLIMATE FINANCE INITIATIVES



In summary, our market survey revealed that although existing initiatives are working to improve access to climate finance, very few are focused exclusively on the final "building block" of structuring finance. Furthermore, no existing initiatives provide the critical link between trainings or workshops on the one hand and the enhancement of in-country capacity on the other. Several experts highlighted that training government officials who are overstretched in their current portfolios does not solve the underlying capacity constraint. "There is a clear capacity gap with the beneficiary governments that are typically too busy with their routine jobs to expend any time on this process," stated an official from a developing country. Conversely, initiatives that have directly embedded experts or advisors in-country may not have received climate finance training in the first place. This existing landscape leads to a critical gap in services: the lack of professionals trained in climate finance and directly embedded in low-income countries with the mission of accelerating finance for climate investments.

SECTION 3: CONCEPT FOR THE CLIMATE FINANCE ACCESS SERVICE

> "It's important to change the way we do business. Come here. Be independent."
>
> —Developing country official

RMI's market survey of the challenges and potential solutions to climate finance access revealed several themes: first, LDCs, SIDS, and African countries lack sufficient human capacity to access climate finance. Where capacity does exist, it is often limited to a small staff with outsized responsibilities. As one expert explained, "The (Caribbean) islands tend to have a problem not of knowledge or expertise, but a problem of numbers. It's really an issue of supplementing what is very, very competent capacity." In addition, experts identified the need for tailored, financial expertise in structuring finance for specific investments as opposed to additional support in developing roadmaps or strategies.

In response to this input, RMI has developed the concept for a Climate Finance Access Service—a targeted effort to enhance human capacity in LDCs, SIDS, and African countries to navigate the climate finance architecture and secure finance for specific projects stemming from countries' investment priorities. CFAS would include a network of climate finance facilitators, recruited and trained in cohorts or clusters. CFAS facilitators would work in-country as dedicated, unbiased, and independent resources on climate finance: the connective tissue between recipient countries and the various funding sources these countries need to achieve their NDCs, NAPs, and related targets under SDGs.

Through interviews with experts and representatives from both recipient and donor countries, RMI sought input on the following features of the CFAS approach: what services CFAS should provide, whom CFAS should recruit to work in-country, where CFAS should operate, and how CFAS should be structured to provide long-term capacity. Experts converged around the following key components of the CFAS model.

WHAT SERVICES SHOULD CFAS PROVIDE?

By training and placing climate finance facilitators in-country, CFAS would provide the following services: (1) the technical expertise on structuring finance and (2) the facilitation capacity required to move projects through the funding pipeline.

Structuring Finance: Several experts identified the need for assistance in structuring finance for specific capital projects. One representative from a developing country commented, "Sometimes we get funds, but they're not adequately disbursed. It's not only accessing the finance, it's creating the projects that will be attractive for finance." Given that public finance represents a significant portion of finance flowing to the world's lowest-income countries, CFAS would be designed to help arrange international public finance for specific capital projects, and use it to leverage private investment. Several experts also noted the importance of engaging the private sector from the outset and pursuing blended financing models.[9] One respondent identified the need for assistance in this area, explaining that "priorities for financing are always evolving: today energy, tomorrow water. Then there's the challenge of mobilizing the private sector. What is the role of private finance, how can we make it easier to access, and how can we develop systems and processes for private-sector engagement?"

Facilitation Services: In addition to increased knowledge and capacity on financial structuring, several respondents highlighted the need for more effective facilitation, both between donor and recipient countries as well as across ministries within country. "It is important to have someone who can toggle between internal coordination within the country, and external coordination with the donor community," stated one expert from a finance institution. A representative of another finance institution highlighted the need for intra-country facilitation, sharing that the CFAS facilitator must have the ability to "navigate intra-country relationships and processes—critical to whether projects get traction within the government." Based on this input, CFAS intends to focus on not only providing technical expertise but also facilitating projects along the funding pipeline to completion.

WHO ARE THE CFAS FACILITATORS?

Market testing indicated that CFAS should prioritize talent from the recipient country or region, illustrating the importance of local knowledge and trust. As one expert explained, "We see too much capacity coming from outside—coming and then going. The more we can source and build homegrown talent, the better." However, other experts cautioned that finding qualified individuals within country could be difficult: "Recruiting people is really challenging … you need people who are well aware of political discussions, and are also familiar with banking concepts. These people are hard to find." Furthermore, one expert noted that facilitators recruited from within country may be "more prone to the politics of the country, and less capable of exercising independence and impartiality."

Although professionals with financial experience from the region would be prioritized, CFAS would likely recruit facilitators with diverse nationalities and backgrounds. Our market research pointed to the following priority qualifications for selecting CFAS facilitators:

1. Technical expertise in structuring finance or facilitating complex investments
2. Knowledge and experience working in the national political context
3. Knowledge and experience working with international climate finance institutions
4. Expert relationship-building and facilitation skills

Regarding the need for technical experience structuring finance, one expert commented, "You need someone with experience mobilizing resources, someone who knows how to wade through complex landscape." Other experts identified the importance of experience in international climate finance institutions. "CFAS should seek someone who's got experience working with the funds … or someone who's worked on assessing proposals," one expert commented. Others highlighted the need for facilitators with experience with national and local institutions. One civil society representative stated, "This person needs to be not just good at navigating the rules of the GCF but getting the local financial institutions on board," while a developing country expert emphasized the importance of facilitators "who can operate at the policy level."

The most prevalent suggestion was the importance of facilitation and proven experience with relationship building both within country and between national and international institutions. One expert remarked, "Anyone can learn the proposal process, but what about relationship building?" Additional comments pertained to the importance of interpersonal skills: "The individual needs to be able to engage—this is the missing component from online registries. The ability to engage on a personal level should be the top qualification for facilitators." Although experts identified a range of skills and experiences necessary for the successful operation of this program, they also pointed to the opportunity for the CFAS facilitator to draw on the expertise of others: "You need someone who's a champion, not necessarily a finance person, someone who can multitask and draw in the various areas of expertise rather than being that expert themselves."

WHERE WOULD CFAS OPERATE?

From the early stages of this market survey, RMI sought to develop a solution tailored to the needs of

LDCs, SIDS, and African countries. Many initiatives have emerged to assist low- to middle-income countries access finance. The concept for CFAS, however, has been developed as a targeted solution specifically for LDCs, SIDS and African countries and is not intended for emerging or middle-income countries, which may be better suited for other institutional solutions to build national capacity and ownership, such as national green investment banks.[iii]

The CFAS program would engage only with countries that express demand for a facilitator. Experts provided several suggestions for country selection among those expressing interest:

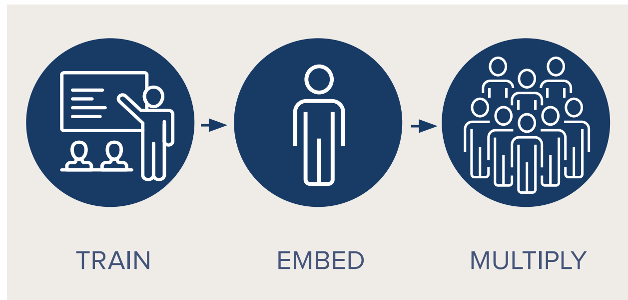
- Develop a "threshold" for NDC ambition, requiring that countries demonstrate "ambition for finance" to qualify for CFAS.
- Select countries without direct access status to assist those that need the most support.
- Focus on only countries deemed "climate finance ready." To evaluate "readiness," CFAS could request a list of project proposals to reflect the maturity of their project pipeline.
- Request that countries submit a plan for how they would use a CFAS facilitator.

Moving forward, CFAS intends to prioritize countries that have already expressed interest, and will consider the feedback gathered through the market survey in further selection processes.

HOW WOULD CFAS OPERATE?

Based on expert input, CFAS would be designed to build in-country capacity through (1) training facilitators in cohorts, thus creating a robust and coordinated network, (2) embedding facilitators in low-income countries for at least two years, and (3) multiplying learnings (Figure 4).

FIGURE 4
CFAS ENGAGEMENT MODEL



Train: For climate finance facilitators to gain skills and knowledge pertaining to climate finance sources and instruments, CFAS would organize an intensive training program that would be offered to a cohort of facilitators. Rather than creating a new curriculum, this training could build on existing climate finance courses, trainings, and workshops.[iv] Experts also emphasized the importance of training facilitators on country-specific policies, institutions, and investment priorities, suggesting that it would be beneficial for the host country to offer a training on the national landscape. "The training could also be expanded to emphasize in-country perspectives and priorities, and facilitators could spend time with subnational entities and local businesses," suggested one representative. To this point, another expert remarked that facilitators must "get a good understanding of the national-level finance landscape," explaining that, "this person needs to be able to not only navigate the rules of the Green Climate Fund, but to get local financial institutions on board."

To expedite the program and create a robust and coordinated network of climate finance specialists, CFAS would recruit and train facilitators as a cohort. Competitive selection and rigorous training would ensure that CFAS facilitators are of the highest caliber and provide an opportunity for learning and

[iii]GIBs—publicly owned and commercially operated entities—are more suitable for emerging economies with relatively high institutional and financial capacity. RMI's Global Climate Finance program is working to advance GIBs in emerging economies by organizing the "Green Finance Institution Design Summit," a first-of-its-kind convening for developing countries interested in setting up GIBs.

collaboration within each class and from one class to the next. CFAS would not be the first program for cohorts of professionals trained together and deployed to developing countries around the world. Others include Bankers Without Borders, Acumen Global Fellows, ServiceCorps, Financial Services Volunteer Corps, International Innovation Corps, and the Peace Corps. The experience of these programs and others offers a rich supply of data and lessons to inform the CFAS design (Appendix C).

Embed: By directly embedding facilitators in-country, CFAS would increase the capacity of the host country institution thereby building national ownership of climate finance projects. As one developing country stakeholder explained, "This is where we want to improve: national capacity to identify our own projects." To do so, CFAS facilitators would ideally sit directly within a government office responsible for identifying and securing finance for climate investments; depending on the country, this may be the office of the president or vice president, the ministry of finance, the ministry of environment, or another office. This structure is important in that it would position the individual facilitator between the country and the funding sources. One expert from a multilateral institution stated, "The objective could be to improve ownership and donor coordination from the perspective of the recipient country. This points to a need for both internal and external coordination." Another representative proposed the following, "Place the facilitator where they can collaborate between ministries. An increasing number of countries have some sort of national entity that works across ministries."

Although market testing revealed the importance of situating CFAS facilitators in government, a few respondents cautioned against this model suggesting instead to locate the facilitator in a university to maintain neutrality. "Putting your eggs in the government basket is not good for long-term capacity-building," one expert stated, adding that "Universities are good for long-term capacity-building, this is their day job." CFAS would therefore benefit from strong linkages with local universities, both for the purposes of recruiting and retaining knowledge and capacity in-country in the long term.

Multiply: Across a range of institutions and affiliations, experts resoundingly agreed that the program should be designed to not only build capacity but also retain it. "Developing countries are concerned with the model of parachuting experts for a fixed period of time. Building institutional capacity and infrastructure should be explicitly integrated into a program," one expert offered. Therefore, CFAS facilitators would be deployed in-country for a period of at least two years and would work to multiply learnings and anchor capacity in the community whenever possible.

This market survey revealed several recommendations for long-term capacity-building:

- Pair each CFAS facilitator with a local official or civil servant.
- Provide supplementary trainings for government officials. This could be done in collaboration with existing initiatives such as LEDS GP or the Climate Finance Accelerator.
- Establish partnerships with universities to develop a climate finance curriculum as well as a channel for facilitator recruitment.

[iv]For example, courses from the International Institute for Economic Development, workshops and trainings delivered by the Low Emissions Development Strategies—General Practice and the Climate Finance Accelerator, and initiatives such as the Least Developed Countries Universities Consortium on Climate Change.

SECTION 4: OPERATIONS AND ORGANIZATIONAL DESIGN

There are various operational and organizational structures that could be employed to achieve the objectives of CFAS. To be clear, RMI does not intend to establish CFAS as an RMI initiative. We understand that to be successful, CFAS would need to draw on the strengths of several organizations and would need to operate in the intergovernmental or quasi-governmental realm. RMI's aim is to serve as catalyst. This section explores some of the functional requirements for success and institutional options for fulfilling them.

Fundamentally, CFAS should be structured to execute a number of key functions:

- Legal and administrative duties (e.g., the authority to sign agreements and conduct transactions with host countries, partner organizations, and employees; hire facilitators and deploy them in various countries; raise and disburse funding)
- Leadership and management responsibilities (e.g., strategic oversight, fundraising, communications)
- Recruitment and training (including hiring CFAS facilitators, developing the training curriculum, and managing the training program)
- Management of an expert network, which would provide advice and contacts to CFAS facilitators working in-country

To effectively coordinate these key functions while providing day-to-day support to CFAS facilitators working in-country, CFAS could take a "hub and spokes" form, through which a central entity, or "hub," would provide these services to CFAS facilitators located in individual countries, or "spokes" (Figure 5, identical to Figure ES-2). An advisory board comprising representatives of developing countries, donor countries, and multilateral donors and institutions could support the hub while providing access to in-country experts and resources.

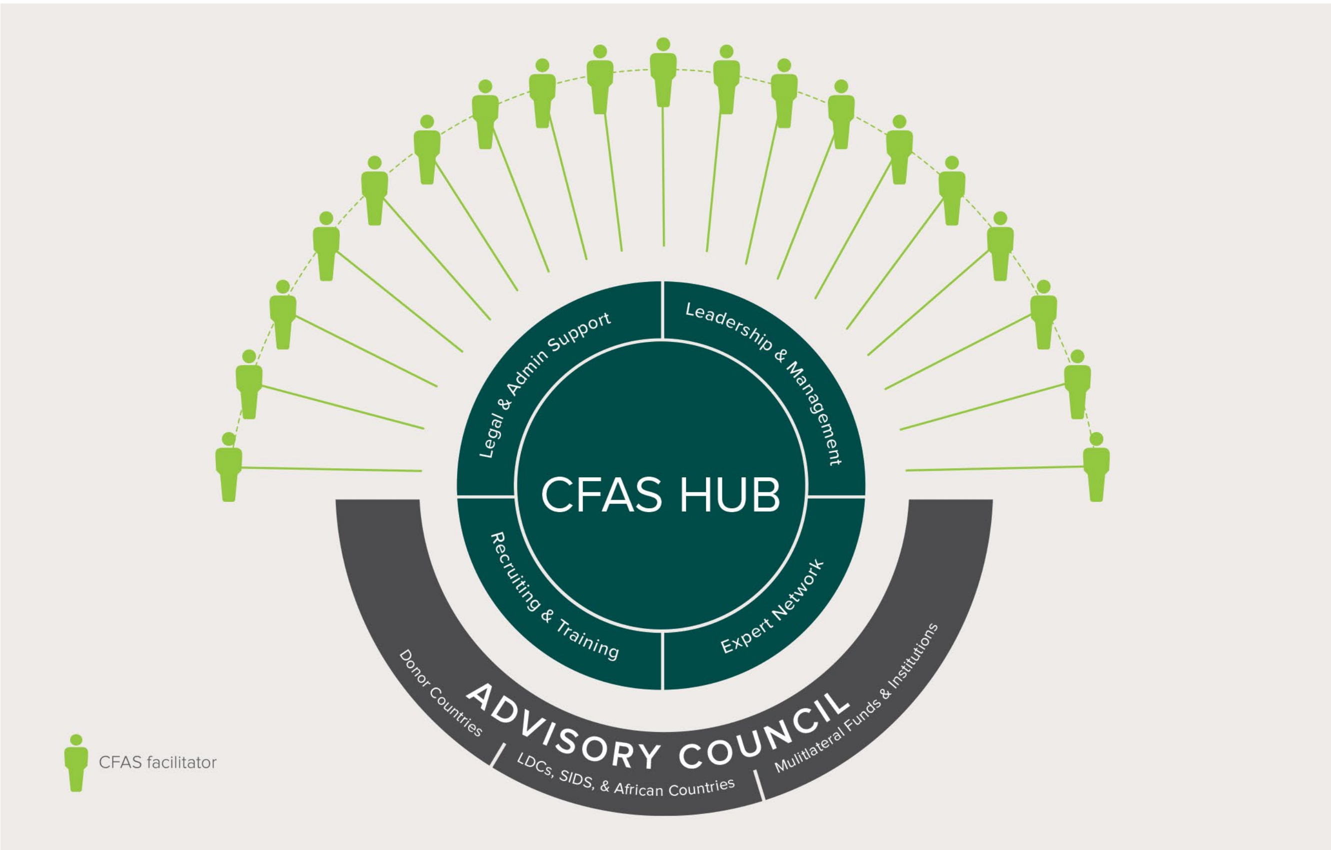
As Figure 5 illustrates, CFAS should be designed to operate at scale. Unlike existing initiatives that have hired and trained advisors or facilitators one by one, CFAS facilitators would be recruited and trained in cohorts, thus dramatically reducing operating costs while developing a network of facilitators that can share learnings across geographies and from one class to the next. In eliciting demand from developing countries, CFAS must therefore reach a significant portion of countries for this model to succeed.

On average, CFAS would seek to recruit one facilitator per country; however, this could vary—one facilitator could serve multiple small islands, whereas multiple facilitators may be more appropriate for a large, complex developing country. With 92 LDCs, SIDS, and African countries, we envision that CFAS could enroll and deploy an initial round of 10 facilitators in 2020. A realistic ramp-up could see a total of 30 facilitators placed in-country by 2022. The cost of supporting an active service of climate finance facilitators would be modest given the magnitude of public climate finance and the inefficiencies this service could help resolve. We estimate that a program with 30 facilitators and 10 staff at the CFAS hub would cost on the order of $25 million per year, with the bulk of the budget supporting facilitator salaries and program costs.[v]

In terms of its governance and legal status, CFAS could either be established as (1) a program of an existing initiative or organization; (2) a partnership or "joint venture" of multiple governments, institutions, and/or civil society organizations; or (3) a new and independent entity. In each case, a variety of potential legal structures could be pursued, which are outlined in Table 1.

[v] For reference, the U.S. Treasury's Office of Technical Assistance finances 32 full-time, in-country advisors and more than 30 intermittent advisors and program staff for $54 million per year, including high overhead costs.

FIGURE 5 (SAME AS ES-2)
HUB AND SPOKES OPERATING STRUCTURE



The structure would need to be designed to support program efficiency, legitimacy, independence, and the ability to establish and maintain relationships.

One common point of feedback expressed during market research was a preference for partnering with an existing entity to avoid duplication of services: "This concept offers a nice spin on existing programs. Don't start something new, partner with an existing entity." An additional option is for the CFAS concept to be folded into an existing initiative with an established in-country presence, which may be preferable if CFAS prioritizes swift implementation. Conversely, if CFAS prioritizes its independence or seeks to garner institutional support from a range of entities, establishing a new NGO or IGO might be preferable. In terms of the preferred legal structure, one expert explained, "This all depends on your allies, their political will, and how closely you want to be associated with various governments. In thinking about the structure, you will need to consider two things: (1) who are the political allies and donors, and (2) logistically, who is calling the shots and how do these decisions get made."

Regardless of organizational structure, CFAS would not seek to duplicate the efforts of existing initiatives but would aim to complement and partner with existing initiatives. Strategic partnership would ensure that CFAS offers a unique service and approach, and also that developing countries receive the critical and complementary support for more upstream activities required for successful climate investments.

TABLE 1. POTENTIAL PLATFORMS FOR OPERATIONALIZING CFAS

Entity	Nongovernmental Organization (NGO)	Intergovernmental Organization (IGO)	Quasi-International Organization	Partnership, Network, or Association
Description	A type of not-for-profit, independent organization formed by two or more individuals operating at the local, national, or international levels to support the public good.[10] NGOs are neither government-run nor driven by the profit motive of private-sector businesses.[11]	IGOs are typically composed of sovereign states or members and are established by a treaty to create an international legal entity.[12] Some IGOs are regionally positioned, or membership may be based on other criteria, such as topic area.[13] IGOs differ from NGOs in that they are formed by nations.[14]	These organizations must have a nonprofit character, structures similar to those of an IGO, a permanent office in Austria, and work related to an established IGO.[15]	A voluntary entity or coalition open to governments and institutions working together on a shared purpose.[16] Could be a new entity or an initiative operated by existing entities.
Example	The UN Foundation was created in 1998 as a U.S. public charity.[17]	GGGI was founded in 2012 at Rio+20, when 16 countries signed the Establishment Agreement to convert GGGI into an international organization.[18] The South Centre was established by an intergovernmental agreement in 1995 and is headquartered in Geneva, Switzerland.[19]	SE4All was launched in 2011, started its activities in summer 2013, and established its headquarters in Vienna in 2015.[20]	NDC Partnership (a partnership or coalition of countries and institutions, co-chaired by two governments and guided by a steering committee);[21] LEDS GP, a network guided by a global secretariat and steering committee;[22] and Commonwealth Climate Finance Access Hub, an association guided by a steering committee.[23]
Pros of this Type of Entity	-Allows for political independence -Can be established quickly—in a matter of days in some U.S. states[24] -High degree of flexibility of the NGO as an institutional form[25]	-Financial and political support from member countries -A treaty ensures that members follow international law and that agreements are enforceable[26]	-Could allow for greater flexibility in membership	-Could allow for flexibility in form and a variety of funding sources
Cons of this Type of Entity	-No guaranteed funding stream -NGOs based overseas tend to be smaller and lack the resources of those located in the United States, London, or Geneva[27]	-Potentially not as nimble -If new, would take longer to establish due to membership structure	-If new, can take years to establish; for example, SE4All started in 2013 and wasn't established until 2015[28]	Potential logistical challenges in coordinating between entities

SECTION 5: IMPACTS AND METRICS OF SUCCESS

> "This initiative could lead to a well-functioning system that will be critical to the effectiveness of the international system."
>
> —Civil society representative

Market testing revealed that CFAS should be designed around the following objective: to expand human capacity in LDCs, SIDS, and African countries to increase access to finance for climate mitigation and adaptation projects. In addition, CFAS should strive to ensure that climate investments stem from the priorities of the country rather than those of donor institutions. Although the primary goal of CFAS is to serve as an efficiency accelerator as well as to expand country ownership, the ultimate objective is to increase funding for climate mitigation and adaptation projects, thereby assisting low-income countries in achieving their NDCs, NAPs, and targets under SDGs.

While conducting market research on existing initiatives in this sector, we considered various metrics designed to assess the program objectives. Existing initiatives measure program impact based on a range of indicators including: the number of convenings organized; the number of tools created; the number of participating countries; and the amount of the country's national budget directed to climate change, among others. These metrics highlight a focus on outputs pertaining to information sharing and enabling environments rather than on the final "building block" of accessing and structuring finance for mitigation and adaptation investments. CFAS could track similar outputs reflecting the program scope. However, CFAS should ultimately measure intended outcomes such as volume of financing secured and the ratio of funding committed versus disbursed.

Based on our objectives, program success can be evaluated via intermediate outputs including the number of participating countries, the number of facilitators deployed in-country, and the number of civil servants trained by the CFAS facilitator to measure capacity-building. These outputs are the building blocks to achieving longer-term programmatic outcomes. Of course, metrics related to climate finance flows are the most important direct outcomes to be measured: how much is flowing into client countries; how fast can national priorities secure external funding; how fast is allocation by donor institutions translated into disbursement; and what share of the total climate finance pie can these countries secure?

In addition, CFAS could measure the change in country ownership and capacity through qualitative means via surveys. The initiative could survey representatives from the host countries prior to the CFAS program, after one year, and after two years with questions designed to evaluate a change in country capacity and ownership, and whether climate finance is easier to access. Conversely, the initiative could survey representatives from climate finance institutions to determine whether finance has become easier to mobilize due to increased capacity in recipient countries.

A multitude of indirect benefits could result from the services provided by CFAS, although not singularly attributed to the program alone. Indirect benefits range from the national to international levels, from development co-benefits (such as energy access, increased economic activity, and improvements to health and education) to an easing of political tensions between donor countries and developing countries.

SECTION 6: CONCLUSION AND NEXT STEPS

Over the past decade, the volume of climate finance has increased, and with it, the system for accessing funding has become highly complex. As a result, climate finance often remains out of reach of its intended recipients—particularly those in LDCs, SIDS, and African countries.

Although not a singular solution to the access challenge, the Climate Finance Access Service offers an innovative and concrete approach to accelerating climate investment in low-income countries. Based on robust market research, including conversations with more than 70 prominent climate finance practitioners, government officials, and representatives from developed and developing countries, RMI has confirmed support and enthusiasm for this concept and has systematically integrated expert input into the initiative design.

With a focus on building the human capacity required to reach financial close on mitigation and adaptation projects and programs, CFAS seeks to complement existing initiatives that have focused on the upstream building blocks of climate finance. Further, by training and embedding facilitators in-country for a period of two years, CFAS would fill the capacity gap of many current efforts that rely on short-term consultants, and would strengthen country ownership to ensure that development priorities are driven by the recipient countries—rather than by its donors.

CFAS could confer a number of benefits on a variety of stakeholders including recipient countries through building capacity and expanding country ownership; donor countries through alleviating frustration due to a lack of finance-ready projects; finance institutions through reducing the climate finance bottleneck and accelerating the velocity of capital; and the global community through unleashing climate mitigation and adaptation projects. Furthermore, by providing finance for mitigation and adaptation projects in low-income countries, CFAS could provide many co-benefits in addition to emissions reductions, such as energy access, economic growth, poverty reduction, and health benefits. This program can therefore achieve the funding priorities of a range of foundations and donors.

RMI will continue to seek input on this concept with the objective of moving CFAS from the scoping phase into implementation through partnership with several organizations. Over the next three to six months, implementation will require refinement of the CFAS governance and funding model as well as initial discussions with countries expressing demand for this service. In the next six months to one year, implementation may include incorporating CFAS into an existing initiative or establishment and staffing the entity appropriately; as well as the development of the CFAS curriculum; and ultimately the recruitment of the first CFAS facilitators.

We welcome continued input on this concept as well as suggestions for how to develop this concept from theory to practice to meet the priorities and needs of LDCs, SIDS, and African countries; donor countries and institutions; and other potential partners.

APPENDIX A: LIST OF CLIMATE FINANCE EXPERTS INTERVIEWED

The list of interviewed climate finance experts is provided below. Their participation in this market survey does not imply their endorsement of the CFAS concept or any other aspect of this document—the conclusions and opinions expressed herein are those of RMI alone. Throughout this document, quotations are not attributed to individuals but rather their role in the system (e.g., developing country official, civil society representative).

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Mahua Acharya	Global Green Growth Institute
Mozaharul Alam	United Nations Environment Programme
Bilal Anwar	Commonwealth Climate Finance Access Hub
Chizuru Aoki	Global Environment Facility
Mohamed Asif	Maldives
Diann Black-Layne	Antigua and Barbuda
Katie Blackman	Commonwealth Climate Finance Access Hub
Georg Borsting	Norway
Rob Bradley	World Resources Institute
Jessica Brown	Climate Policy Initiative
Ian Callaghan	Climate Finance Accelerator
Randy Caruso	United States
Isabel Cavalier	Mission2020
Sarah Conway	Independent consultant
Joanna Dafoe	Canada
Dany Drouin	Canada

Contact Name	Country or Affiliation
Julia Ellis	Climate Policy Initiative
Mahlet Eyassu Melkie	Climate Analytics
Delphine Eyraud	France
Zaheer Fakir	South Africa
Burhan Gafoor	United Nations, Permanent Mission of Singapore
Sean Gilbert	World Resources Institute
Marenglen Gjonaj	UNFCCC
Milena Gonzalez Vasquez	Global Environment Facility
Veronica Gundu-Jakarasi	Zimbabwe
Selwin Hart	Embassy of Barbados
Ryan Hobert	United Nations Foundation
Juan Hoffmeister	Green Climate Fund
Outi Honkatukia	Finland
Ari Huhtala	Climate & Development Knowledge Network
Saleemul Huq	International Institute for Environment and Development
Vibhuti Jain	Power Africa

Contact Name	Country or Affiliation
Farrukh Kahn	United Nations Secretary General, Climate Change Support Team
David Kaluba	Zambia
Alexia Kelly	Electric Capital Management
Lori Kerr	Climate Finance Advisors
Sumalee Kholsa	Global Green Growth Institute
Rachel Kyte	Sustainable Energy for All
Gaia Larsen	World Resources Institute
Tibor Lindovsky	UNFCCC
Bernd-Markus Liss	GiZ Climate Finance Ready
Anthony Mansell	Climate Advisers
Leonardo Martinez-Diaz	World Resources Institute
Mareer Mohamed Husny	Maldives
Edmund Mortimer	Australia
Alex Mulisa	Global Green Growth Institute
Benito Müller	Oxford Climate Policy
Dennis Mutschler	GiZ Climate Finance Ready
Richard Muyungi	Tanzania
Seyni Nafo	Mali
Evans Njewa	Malawi
Pete Ogden	United Nations Foundation
Camille Palumbo	Independent Consultant

Contact Name	Country or Affiliation
Mariana Panuncio-Feldman	World Wildlife Fund
Gareth Phillips	African Development Bank
Clifford Polycarp	Green Climate Fund
Sergio Portatadino	Tony Blair Institute for Global Change
Leo Roberts	Climate & Development Knowledge Network
David Rodgers	Global Environment Facility
Athena Ronquillo-Ballesteros	Growald Family Fund
Jagjeet Sareen	World Bank Group
Agus Sari	Landscape Indonesia
Liane Schalatek	Heinrich Boll Foundation
Stefan Schwager	Switzerland
Hugh Sealy	Grenada
Todd Stern	Independent Consultant
Elan Strait	World Wildlife Fund (WWF)
Cheikh Sylla	Senegal
Joe Thwaites	World Resources Institute
Yolando Velasco	UNFCCC
Gareth Walsh	Tony Blair Institute for Global Change
Erik Wandrag	Power Africa
David Waskow	World Resources Institute
Charlene Watson	Overseas Development Institute

APPENDIX B: NOTES FROM MAY 2018 DINNER DISCUSSION

The following summarizes the discussion and takeaways from the RMI hosted dinner at the UNFCCC Intersessional in Bonn, Germany, in May 2018.

On May 3rd, 2018, 28 climate finance experts gathered in Bonn for a dinner discussion on the design of CFAS—a network of climate finance specialists working in low-income countries to structure and secure finance for priority mitigation and adaptation investments. The dinner discussion convened many of these stakeholders with the objective of gathering input on the CFAS design, operations, and potential partnerships. This note contains a summary of this discussion as well as a list of participants.

DISCUSSION QUESTIONS AND KEY TAKEAWAYS

Question 1: Based on consultations to date, the greatest unfulfilled need of LDCs, SIDS, and African countries is in structuring climate finance packages for specific projects and programs. Do you agree that CFAS facilitators should engage primarily as "climate finance investment bankers" for specific projects (as opposed to focusing on national planning and priority setting)? To what extent should CFAS focus on international public finance versus private finance? To what extent should CFAS specialize (e.g., mitigation, adaptation, SDGs, NDCs)?

Participants converged on the following takeaways:

- Although several initiatives have focused on the more "upstream" activities relating to planning and priority setting, few have focused on project development and finance. As countries move to implement their NDCs and related targets, there is a clear need for support in "getting projects through the finish line" in terms of financing.
- In many countries, there is a clear gap not only around structuring finance but also in identifying and developing projects. Although the current CFAS concept proposes that facilitators specialize in accessing and structuring finance, there may be an equal, if not greater, need for support in developing the project pipeline itself.
- The CFAS facilitator should be someone who both structures finance for specific investments, as well as facilitates or brokers discussions between international agencies and national governments. The CFAS facilitator would not focus on the coordination of planning or priorities across various ministries or subnational actors.
- The focus on public versus private sources of finance will be dependent on the country's needs and level of development. Likewise, CFAS should not limit its focus to any one sector, policy, or target (e.g., NDC, NAP, SDGs). CFAS should respond to the investment priorities identified by the country, and may even consider identification of these priorities as a prerequisite to participation in the CFAS program.

Question 2: Where in government would CFAS facilitators maximize their ability to add value (e.g., prime minister's office versus ministry of finance versus UNFCCC focal point ministry)? Besides placement and location, how else can CFAS ensure that facilitators have credibility and impact with client countries?

Participants converged on the following takeaways:

- Facilitator placement should vary by country, but CFAS should consider placing facilitators with the GCF Nationally Designated Authority or with the agency or ministry responsible for programming climate finance. Facilitators should carry the endorsement of the head of government.
- Equally important as selection of the agency or ministry where the CFAS facilitator would be based is the selection of the individuals with whom this facilitator would collaborate. The CFAS facilitators will be successful if they have buy-in and support from these individuals.
- To help build the credibility of CFAS facilitators while managing their workloads, CFAS might consider deploying teams of experts within a single country. CFAS may also consider partnering its facilitators with civil servants to ensure that climate finance capacity and knowledge remains in-country following the departure of CFAS facilitators.
- The CFAS facilitators should not be "outsiders." This person should have experience working in-country and should be familiar with the political landscape.

Question 3: Should CFAS be established as an entirely new independent entity or could it work from an existing platform? What is the optimal governance and funding structure? Where should the CFAS headquarters be located?

Participants converged on the following takeaways:

- The entity operating CFAS should be independent (i.e., CFAS should not operate from within an existing multilateral or bilateral institution with a significant role in climate finance such as the World Bank or UNFCCC).
- However, there are advantages to establishing CFAS within an existing organization. CFAS may explore options for partnering with or operating alongside an existing independently run initiative rather than operating as a new and standalone entity.
- The central "hub" operating the CFAS program could be well placed in Africa, where there is a high concentration of LDCs as well as proximity to several SIDS.
- The CFAS hub would perform several key functions, including administration, training, recruitment, and support to facilitators working in-country (both logistical support as well as more content or programmatic support via a network of CFAS advisors).

PARTICIPANT LIST

Contact Name	Country or Affiliation
Mohamed Asif	Maldives
Paul Bodnar	Rocky Mountain Institute
Georg Borsting	Norway
Randy Caruso	United States
Simone Dias	Antigua and Barbuda
Mahlet Eyassu Melkie	Climate Analytics
Delphine Eyraud	France
Marenglen Gjonaj	UNFCCC
Milena Gonzalez-Vasquez	Global Environment Facility
Veronica Gundu-Jakarasi	Zimbabwe
Outi Honkatukia	Finland
Juan Hoffmaister	Green Climate Fund
Ari Huhtula	Climate & Development Knowledge Network
Lucy Kessler	Yale University
Tibor Lindovsky	UNFCCC
Bernd-Markus Liss	GIZ
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Mariana Panuncio-Feldman	World Wildlife Fund
Gareth Phillips	African Development Bank
Cliff Polycarp	Green Climate Fund
Leo Roberts	Overseas Development Institute
Stefan Schwager	Switzerland
Joe Thwaites	World Resources Institute

APPENDIX C: FELLOWSHIP PROGRAM COMPARISON TABLE

FELLOWSHIP PROGAM	CLIENT ENTITY	CLIENT COUNTRY	FELLOWS	COHORT STRUCTURE	TRAINING	FINANCE FOCUS	CLIMATE FOCUS	VOLUNTEER VS. PAID	FULL VS. PART TIME	PROGRAM SIZE	PROGRAM DURATION	FELLOW COUNTRY ORIGINS
Climate Finance Access Service	Governments of developing countries	LDCs, SIDS and African countries	Climate finance professionals	Yes	Yes	Yes	Yes	Paid	Full time	30 fellows	2 years	Emphasis on developing countries
Acumen Global Fellows	Social business in countries where Acumen invests	Colombia, East Africa, India, and Pakistan	Young professionals (average 7 years' work experience)	Yes	Yes; 2-month leadership training	Yes	No	Paid	Full time	About 12 fellows/year	1 year	Mostly US, few developing countries
ODI Fellows	Developing country public sectors (as local civil servants)	40 countries across Africa, Asia, the Caribbean and the Pacific	Post-graduate economists and statisticians	Yes	Yes; briefing session before leaving	Yes, but not exclusively	No	Paid	Full time	About 50 fellows/year	2 years	Mostly developed countries
EDF Cliamte Corps	Businesses seeking sustainability and energy management solutions	US and China	Graduate students (or recent graduates) pursuing relevant degrees	Yes	Yes; week-long training	Sometimes	Yes	Paid	Full time	About 120 fellows/year	3 months	US focus
Peace Corps	Developing country government programs	Countries throughout Africa, Asia, Caribbean, Central America, Mexico, Eastern Europe, Central Asia, North Africa, Middle East, Pacific Islands, South America	US citizens	Yes	Yes; 3 months in US	No	No	Volunteer	Full time	7,200 volunteers as of Sep. 2016	27 months	US focus
International Innovation Corps	Government agencies (or government partners)	India	Recent graduates (both undergrad and graduate)	Yes	Yes; 5 weeks prior to placement	No	No	Paid	Full time	Variable amount of fellows + 40 full-time staff	1 year (can extend)	Mostly developed countries
Service Corps	US-based social sector nonprofits	US	Recent college graduates who have secured corporate jobs	Yes	Yes; two one-week training programs and 2-4 regional training retreats	No	No	Paid	Full time	About 15 fellows/year	1 year	US focus
Financial Sevice Volunteer Corps	Public financial institutions in emerging economies	Africa, Russia, Eastern Europe	Financial professionals from public and private sector with 10+ years experience	No	No	Yes	No	Volunteer	Both	Varible amount of volunteers + full-time board and management	Depends	US focus
Atlas Corps	Non-profits, centers, labs, and organizations	Organization based, not country based. Worldwide.	Skilled nonprofit professionals	Yes	Yes; 1-week orientation and 1-week Global Leadership Lab	No	No	Volunteer	Full time	About 75 fellows/year	1 year	Mostly international, some developing countries
Bankers Without Borders	Social enterprises and poverty-focused NGOs	Countries in Africa, South America, U.S, Mexico, Asia, Europe, Indonesia, Phillipines	Fortune 500 companies, full-time students, some unemployed/ retirees	No	Yes; pre-departure training	Yes	No	Volunteer	Both	About 10 fellows/year	Variable	Mostly developed countries

High Alignment with CFAS

Some Alignment with CFAS

No Alignment with CFAS

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