City Climate
Finance Gap Fund

CONSOLIDATED

CITY CLIMATE FINANCE GAP FUND

ANNUAL REPORT 2021

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Abbreviations and acronyms

BMU	Federal Ministry of the Environment, Nature Conservation and Nuclear Safety of Germany
BMZ	Federal Ministry of Economic Cooperation and Development of Germany
C40	C40 Cities Climate Leadership Group
CCAP	Climate Change Action Plan
CCFLA	Cities Climate Finance Leadership Alliance
CDP	Carbon Disclosure Project
CIF	Cities Investment Facility
CPI	Climate Policy Initiative
EIB	European Investment Bank
GCOM	Global Covenant of Mayors for Climate and Energy
GHG	Greenhouse Gas
GIZ	German Agency for International Cooperation
GPSC	Global Platform for Sustainable Cities
ICLEI	Local Governments for Sustainability
IPCC	Intergovernmental Panel on Climate Change
LoCS4	Africa Local Climate Solutions for Africa
LUCI	Leadership for Urban Climate Investment
LUX	Luxembourg Ministry of Environment
MDTF	Multi-Donor Trust Fund
SIF	Sustainable Infrastructure Foundation
UCLG	ASPAC The United Cities and Local Governments Asia Pacific
UNDRR	United Nations Office for Disaster Risk Reduction
UNFCCC	United Nations Framework Convention on Climate Change

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Voices of Gap Fund Partners

"Cities are key actors for addressing both the climate and COVID-19 crises", said Svenja Schulze, the German Federal Environment Minister, "but they can only fulfil their role with support by national governments. We have co-developed the City Climate Finance Gap Fund with both city networks and finance institutions to ensure that the Gap Fund indeed fills the gap to unlock ambitious investment for meeting climate and COVID-19 recovery targets at scale" *—BMU*

"The global sustainable development goals and climate targets can only be achieved in and with cities. The Gap Fund supports cities in our partner countries in the early stages of project preparation. It helps cities to attract investment while also contributing to green recovery after the COIVD-19 pandemic by enabling investments in green buildings and infrastructure, clean transport, circular economy and green spaces that create a more livable urban environment." *—BMZ*

"All cities are affected by climate change, but they don't all have the same starting point in terms of mobilizing urban climate finance. The good news is that there are opportunities for all cities to shift towards low carbon, climate resilient pathways, no matter their starting point." *—World Bank*

"Cities play a crucial role in reducing global greenhouse gas emissions and defining the pathway to 1.5°C. One year after the launch, we can confirm that the demand for infrastructure projects is high and that the Cities Climate Finance Gap Fund provides concrete solutions to strengthen our climate action" ***—Luxembourg Ministry of Environment, Climate and Sustainable Development***

"As the EU Climate Bank, the Gap Fund is one of our flagship initiatives that shows how, together with our partners, we can make a real difference for local communities around the world. We congratulate all cities and partners who helped setting up the fund and made its first year a success." ***—European Investment Bank***

"Cities are where the climate crisis strikes first, but they are also the arenas where we find and implement solutions first. The Gap Fund is a vital resource for cities, as they build projects that fight the climate crisis while creating jobs and building healthier and more equitable communities." ***–Global Covenant of Mayors for Climate & Energy***

"Although in recent years, the strides have been made with regards to availability of climate finance, for local and regional governments' accessibility to those funds remains limited. Actions need to be ramped up at all levels to improve the enabling environment, vertical integration and tailor-made early-stage project preparation support so as to increase access to urban climate finance." *—ICLEI*

"Cities must be at the forefront of global efforts to address the risks associated with climate change. However, we are failing to provide cities with the finance they need; a whole of economy approach is critically needed to close the investment gap and mobilize sufficient urban climate finance." ***—Climate Finance Leadership Alliance***

"Mayors of C40 cities are committed to using a science-based and people-focused approach to help the world limit global heating to 1.5°C and build healthy, equitable and resilient communities. Through a Global Green New Deal, mayors are working alongside a broad coalition of representatives from labor, business, the youth climate movement and civil society to go further and faster than ever before" *—C40*

"Cities are not only hotspots for climate change, but also global centres of innovation. Building their capacities to realise low-carbon, resilient infrastructure holds enormous potential for climate action. The joint implementation of the Gap Fund by financial institutions and GIZ ensures a broad base of knowledge and experience in social, environmental, technical and financial areas." *—GIZ*

Dakar, Senegal

I. Introduction

The City Climate Finance Gap Fund (the Gap Fund) is a multi-donor initiative established in September 2020 that aims to help cities in developing and emerging countries realize their climate ambitions by turning low carbon, climate-resilient ideas into strategies and finance-ready projects. The World Bank (WB) and the European Investment Bank (EIB) jointly implement the Gap Fund through two multi-donor trust funds (MDTFs) in close partnership with city networks and other key partners including C40, Global Covenant of Mayors for Climate and Energy (GCOM), Local Governments for Sustainability (ICLEI), and Cities Climate Finance Leadership Alliance (CCFLA).

This annual report summarizes the progress made by the Gap Fund since its inception to 31 December 2021, building upon the annual reports submitted by the WB and the EIB to their respective donors according to their agreed reporting frameworks and contractual agreements.

Section 1 presents the implementation progress of the Gap Fund activities for the provision of technical support for low carbon, climate-resilient city development, as well as partnerships and knowledge sharing activities.

Section 2 provides a brief summary of the monitoring results and progress of monitoring indicators and Section 3 offers the financial summary of the Gap Fund. Finally, Section 4 presents a brief overview of the work ahead and planned activities for 2022.

Chefchaouen, Morocco

I. 1 Cities and Climate Change

The rapid, and often haphazard, urbanization in low- and middle-income countries (LMICs) often results in a high proportion of the world's population being vulnerable to extreme weather events. By 2050, 2.5 billion people are expected to migrate from rural to urban areas. Much of that migration—an estimated 90%—will happen in Africa and Asia (United Nations Department of Economic and Social Affairs, 2018). Recent analyses of natural disasters show that a high proportion of the world's population most affected by extreme weather events is concentrated in urban areas (UNISDR 2009, 2011; IFRC 2010). Rising global temperature is causing sea levels to rise and is increasing in the frequency and intensity of extreme weather events, such as floods, droughts, and storms, which is significantly constraining cities' ability to provide basic services, maintain infrastructure, provide adequate housing, and ensure resident's livelihoods and health. This situation is expected to get worse in the following decades, given that urban expansion is likely to take place in areas already vulnerable to extreme climate events (IPCC AR5 2014).

Efforts to successfully limit global warming hinge on cities' ability to innovate and act. Cities are facing a growing challenge of reducing emissions while also avoiding new ones. Cities account for more than 70 percent of global energy-related greenhouse gas (GHG) emissions, with transport, waste, and buildings being the most significant contributors. Scaling up investment in sustainable urban infrastructure will be essential to achieve the goals of the Paris Agreement to limit the global temperature increase to well below 2 degrees Celsius and to strengthen climate change adaptation and resilience.

An estimated US$93 trillion of sustainable infrastructure needs to be built by 2030—over 70 percent of which will be done in urban areas[1]. This low carbon investment entails higher capital expenditure required upfront for newer but costly technology to improve energy efficiency in buildings and power generation. It also includes anticipated efficiency gains and savings from transitioning to more energy-efficient urban development, reducing fossil fuel subsidies, and adopting more sustainable infrastructure solutions (Global Commission on the Economy and Climate 2016). New infrastructure could cost LMICs anywhere between two percent and eight percent of gross domestic product (GDP) per year up to 2030, depending on the quality and quantity of service aimed for and the spending efficiency achieved to reach this goal[2]. Future emission trends will depend on whether infrastructure built in cities is aligned with the planetary boundaries or whether investment decisions are made that lock in unsustainable, destructive development. But with the right policies—and investments estimated at 4.5 percent of GDP—LMICs will be

[1] The New Climate Economy Global Commission on the Economy and Climate report (2014) adopted a detailed sectoral analysis estimating global investment needs for sustainable infrastructure between 2015 and 2030. Using existing technologies and investment patterns as the business-as-usual scenario, the study projects that a total cumulative investment of $88.61 trillion will be needed between 2015 and 2030, which then rises to $93 trillion on a net basis when adopting a low carbon investment strategy.

[2] Rozenberg, Julie, and Marianne Fay, eds. 2019. *Beyond the Gap: How Countries Can Afford the Infrastructure They Need while Protecting the Planet*. Sustainable Infrastructure Series. Washington, DC: World Bank. doi:10.1596/978-1-4648-1363-4. License: Creative Commons Attribution CC BY 3.0 IGO.

able to achieve the infrastructure-related sustainable development goals (SDGs) and stay on track to contain the average global temperature increase to two degrees Celsius[3] (World Bank 2019).

According to the State of Cities Climate Finance Report published in June 2021 by the CCFLA with the support of the Gap Fund, greenhouse gas emissions in cities can be reduced by almost 90% by 2050 with technically feasible, widely available measures, potentially supporting 87 million jobs in 2030 and generating a global economic dividend of USD 24 trillion[4]. The International Finance Corporation (IFC) estimates that the waste, water, renewable energy, electric vehicles, public transport and green buildings sectors in emerging markets alone represent sustainable investment opportunities amounting to USD 29.4 trillion by 2030[5].

National governments, cities, and public and private financial institutions are also increasingly acknowledging the importance of cities for climate action and starting initiatives to address barriers to accessing climate finance. Cities are responding positively. More than 6,000 cities, representing 20% of urban residents worldwide, are signatories of the Global Covenant of Mayors (GCoM) and have developed climate action plans.

Cities around the world face challenges in becoming resilient and climate smart. Several gaps hinder cities from reaching these goals— limited capacity, lack of technical knowledge, and lack of access to upstream and downstream financing. Even if cities have drafted preliminary climate diagnostics or action plans, many do not have the means or capacity to take the next step. Taking cities' development needs into account, the Gap Fund aims to increase funding dramatically for the formulation of upstream climate strategies and analytics and support cities in understanding their challenges using a holistic, systematic approach while defining a range of priority actions or interventions that address these challenges.

Finally, in an environment where resources and expertise are limited, the Gap Fund was established at a critical juncture of overlapping crises: a devastating global pandemic, a historic economic downturn, and a warming planet. Cities are on the frontlines of many pressing challenges, and they are where our shared sustainable future can and must be won. This moment in history presents global, national, and local leaders, dwellers, and financiers a moment of collective reflection on planning, rebuilding, and reimaging to provide a healthy, vibrant, and green future. The Gap Fund seeks to change the nature of engagement between cities and relevant stakeholders by promoting ambitious mitigation and resilience actions. It is well placed to deploy a range of technical assistance and investment preparation support to aid in cities' transition to a greener and more inclusive recovery.

[3] According to the CCFLA, a 2°C pathway creates a high probability of limiting the average global temperature rise to 2°C (3.6°F) above pre-industrial levels by 2100 and avoids the worst consequences of global climate change. In contrast, a business-as-usual (BAU) pathway is likely to lead to a rise in temperature of 4–6°C (7.2–10.8°F) above pre-industrial levels over the same period.

[4] CCFLA (2021), The State of Cities Climate Finance, Available at: https://www.climatepolicyinitiative.org/wp-content/uploads/2021/06/2021-State-of-Cities-Finance-Executive-Summary.pdf

[5] IFC (2018), Climate Investment Opportunities in Cities. An IFC Analysis, Available at: https://www.ifc.org/wps/wcm/connect/875afb8f-de49-460e-a66a-dd2664452840/201811-CIOC-IFC-Analysis.pdf?MOD=AJPERES&CVID=mthPzYg

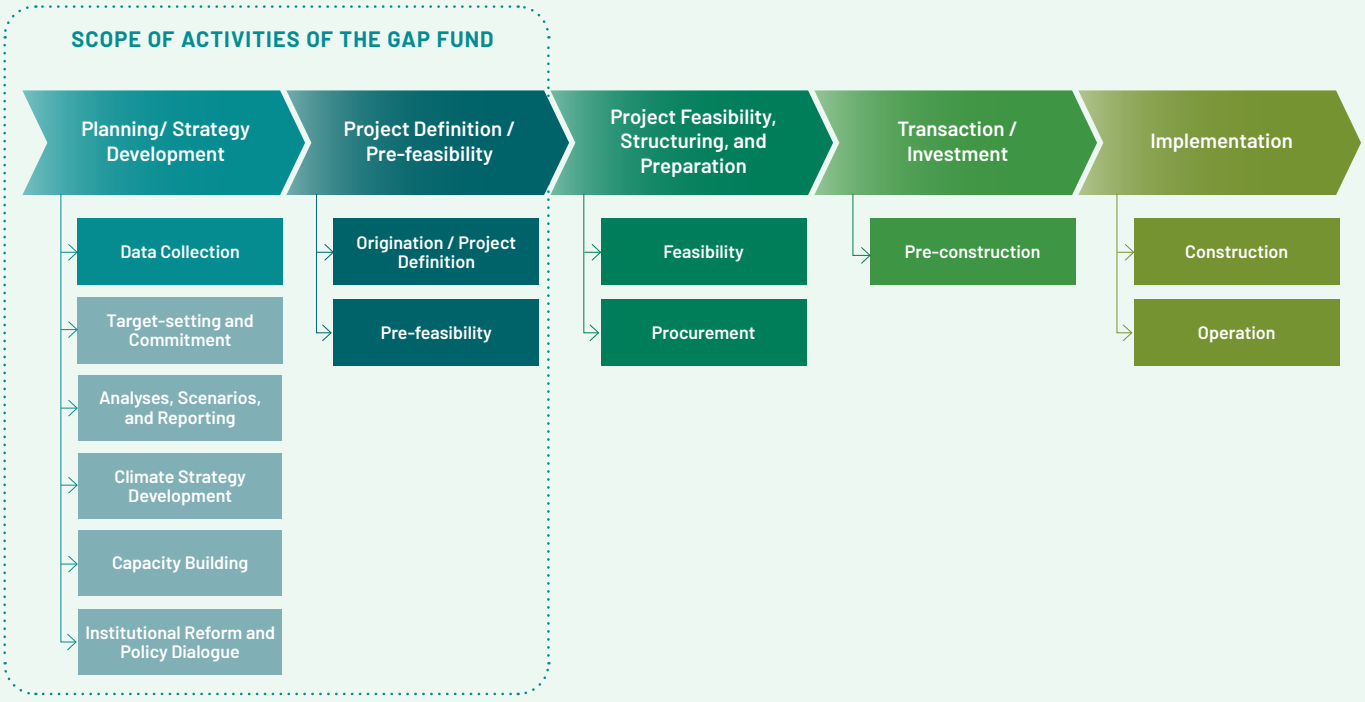
I.2 Gap Fund Mission and Objectives

The development objective of the Gap Fund is to help cities in LMICs transition toward low carbon and climate-resilient pathways in line with global efforts to limit the temperature increase to 1.5 degrees Celsius above pre-industrial levels—the tipping point for climate change, beyond which the risk of extreme drought, wildfires, floods and food shortages will increase dramatically. The initiative aims to increase funding for early-stage project preparation, helping cities to address climate adaptation and mitigation,along with capacity gaps at the municipal level.

In its efforts to achieve these goals, the Gap Fund assists cities in the early stages of project preparation (figure I-1). It provides:

- capacity building for low carbon and climate-resilient urban development;
- support for city climate strategy development and the generation of in-depth analytics to assess the climate action and resilience potential of plans, strategies, and investment programmes;
- project concept definition and components of pre-feasibility studies;
- prioritization of investments as part of a climate strategy or investment programme;
- strengthening the approaches used to project financing;
- sourcing additional support for later stages of project preparation; and
- potential support to fill in other project preparation gaps.

FIGURE I-1: SCOPE OF SUPPORT PROVIDED BY THE GAP FUND



I.3 Gap Fund Governance and Implementation Arrangements

The Gap Fund provides support to cities through two implementing agencies: the World Bank and the EIB, which cooperates with GIZ. The World Bank and the EIB bring a unique mix of long-standing expertise in sustainable development, climate finance projects, and urban renewal. Each implementing agency administers an MTDF with strong coordination between the separate World Bank and EIB Secretariats on partnerships, governance and implementation under the "One Gap Fund" architecture (Figure I-2).

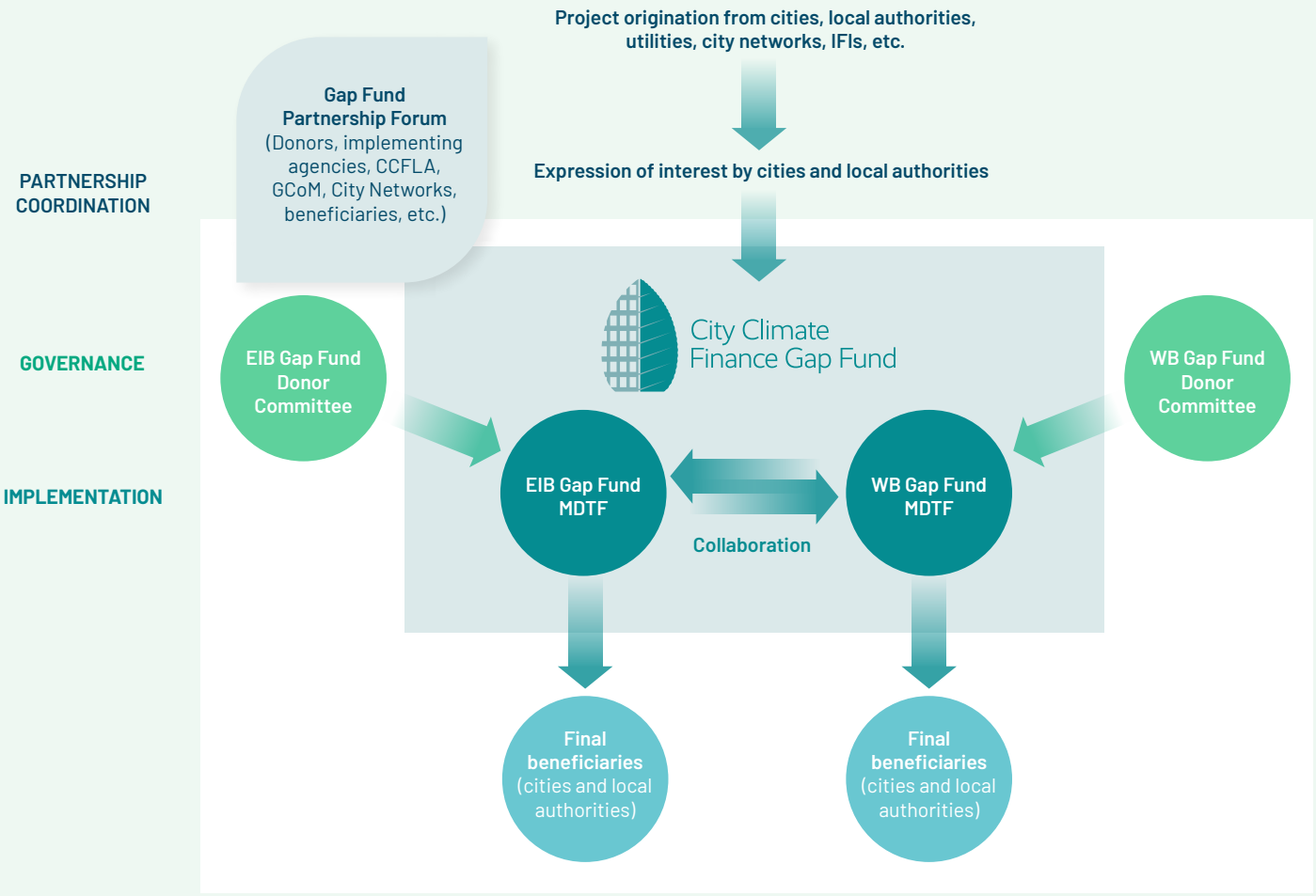
The One Gap Fund approach includes the following:

- Mechanisms to ensure coordination between the World Bank and the EIB to screen expressions of interest and to agree on further processing by either of the multi-donor trust funds. These decisions are taken jointly during bi-weekly meetings of the two secretariats;
- Joint outreach, communication and informational activities carried out in cooperation with city networks and other key partners;
- The "One Gap Fund" website offering information on the multi-donor trust funds and how cities can submit an expression of interest to the Gap Fund. The website is hosted by the EIB and updated regularly in agreement with the World Bank and other partners.

The **Gap Fund Partnership Forum** provides a platform for sharing experiences and expertise and exchanging information and ideas. It also informs the overall strategy and direction of the Gap Fund. Current members of the Partnership Forum include representatives of the donors (BMU, BMZ, Luxembourg Ministry of Environment, Climate and Sustainable Development, GCoM, ICLEI, C40 and CCFLA.

Governance: Donors provide strategic guidance and direction to both multi-donor trust funds through their respective donor committees. The donor committee meetings are held consecutively with participation from the World Bank and EIB Secretariats, which manage the fund's work, to ensure coordination and consistency between the two multi-donor trust funds. The donor committee meets formally once a year, while several informal meetings are organized to make sure the donors are kept up to date on the progress achieved by the Gap Fund.

FIGURE I-2: GAP FUND STRUCTURE



Ahmedabad, India

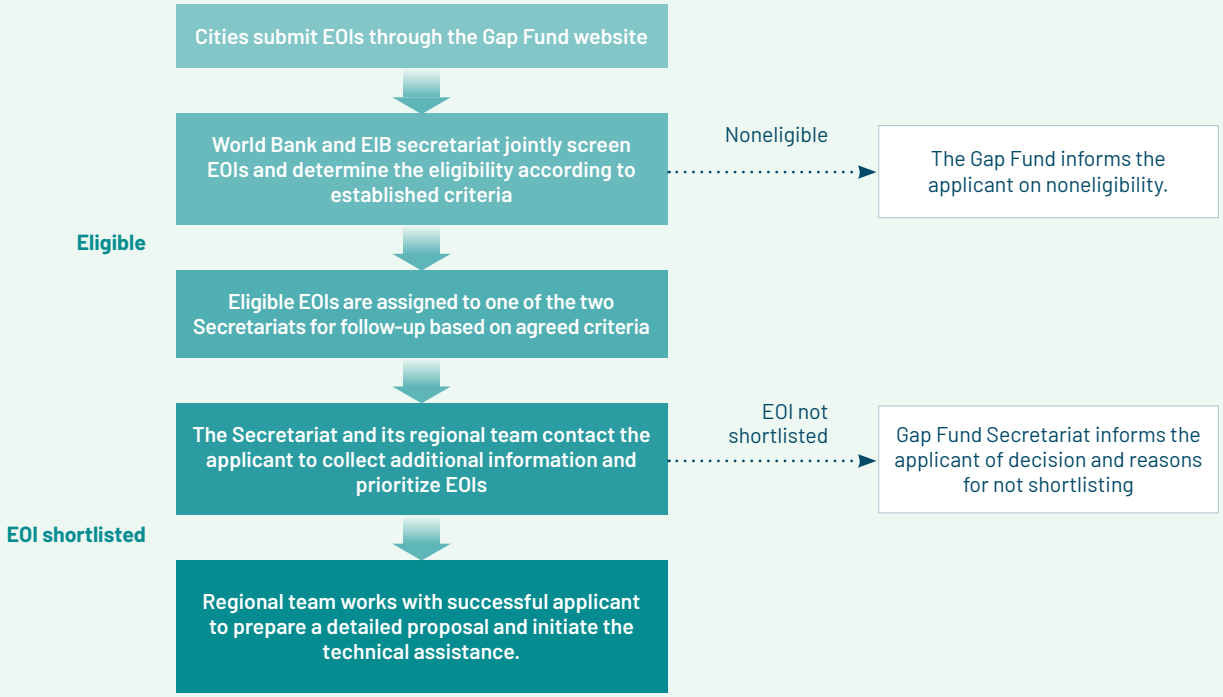
II. Gap Fund Activities

The Gap Fund's mission and objectives are delivered through a set of complementary activities, namely:

- Technical support to cities on the development or expansion of climate strategies, plans and policies, as well as identification, prioritization, and early-stage preparation of low-carbon and climate resilient projects. An overview of the application and selection process is presented below (see figure II-1).
- Partnerships, knowledge and information sharing and standardization, to develop flagship reports, technical notes and tools, organizing and participating in workshops, webinars and other outreach events.

Since its inception, the Gap Fund has initiated both technical support and knowledge sharing, outreach and communication activities.

FIGURE II-1: OVERVIEW OF THE GAP FUND EOI REVIEW PROCESS



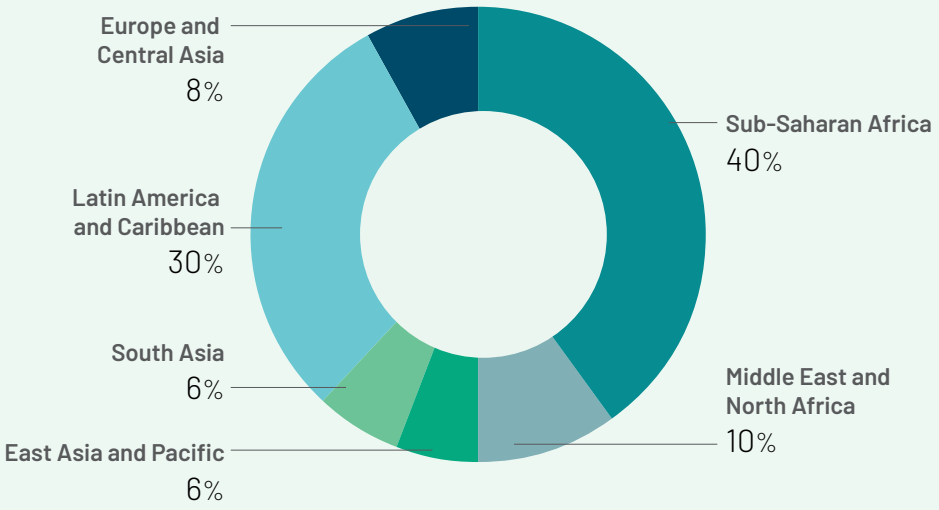
II.1 Technical Support for Low-Carbon and Climate Resilient Urban Development

II.1.1 ANALYSIS OF THE EXPRESSION OF INTERESTS RECEIVED

The Gap Fund provides project preparation support to a broad range of cities and local authorities, and it accepts Expression of Interests (EOIs) on a rolling basis. The applicants can access the EOI forms through the Gap Fund website. Applicants are asked to identify the city's existing plans and studies and to clarify the type of support requested. The EIB and World Bank Secretariats then screen the received EOIs through biweekly meetings under the guidance of the eligibility criteria (figure II-1).

The Gap Fund received 177 EOIs as of December 31, 2021. 98 expressions of interest were eligible for support, while 79 were not eligible or incomplete. EOIs came from all regions. Figure II-2, presents the breakdown of EOIs received, based on where[6] they originated.

FIGURE II-2: OVERVIEW OF EOIS RECEIVED

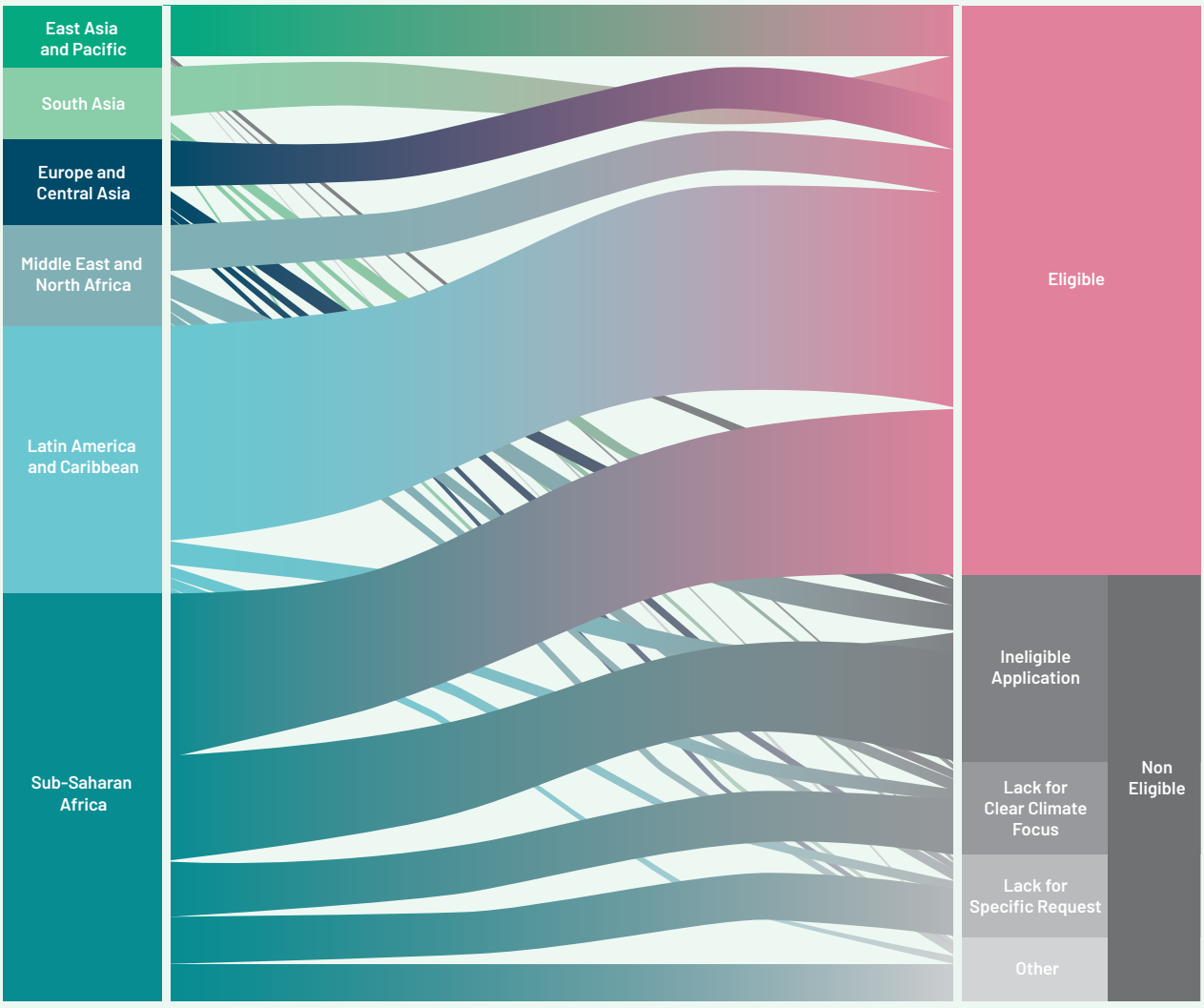


[6] This reports uses the regional definitions outlined in the following link; https://datahelpdesk.worldbank.org/knowledgebase/articles/906519-world-bank-country-and-lending-groups.

Some of the most frequent reasons projects were found to be ineligible include:

- Eligibility of the applicant (%44). For instance, EOIs submitted by an individual or a private entity with no direct link with a city administration; and
- Lack of a clear climate or urban focus (%22). For example, the EOI requests support for investment in municipal infrastructure without identifying a specific focus on climate mitigation or adaptation; and
- Lack of specific request (%19). For example, EOIs do not clearly state the requested area of support and/or details of the program/project they are asking support on; and
- Others (%15), including incomplete applications and multiple submissions on the same request.

FIGURE II-3: ANALYSIS OF EOIS RECEIVED



Presentations, which the Gap Fund jointly carried out with the World Bank and EIB Secretariats, communicated the lessons learned from the first EOIs received and provided cities with guidance on how to formulate EOIs.

The Secretariats will strive to continue drawing lessons from EOIs received and will update the guidance and advice provided in future presentations of the Gap Fund and in the relevant section of the Gap Fund website.

The breakdown between eligible and ineligible EOIs received from each region (Figure II-3) shows a large disparity between regions. Although Sub-Saharan Africa (SSA) accounted for the largest share of EOIs received, a significant share of the EOIs received from that region were found to be ineligible. Following SSA, second biggest share of EOIs were received from Latin America and the Caribbean (LAC), where a large number of applications were found to be eligible. Significant, but lower shares of EOIs received from Eastern Europe and Central Asia (ECA) and Middle East and North Africa (MENA) were also found to be ineligible. Although the Gap Fund received a limited number of EOIs were received from South Asia (SAR) and East Asia and Pacific (EAP) regions, most of the EOIs were found to be eligible. As a result, the regional repartition of eligible EOIs is much less uneven compared to the EOIs received.

II.2 Technical Assistance Activities Approved until December 2021

By the end of 2021, the Gap Fund approved technical assistance activities support 44 cities in 26 countries.

II.2.1 TECHNICAL ASSISTANCE PROVIDED BY THE EIB AND GIZ

The following technical assistance assignments have been approved during 2021:

Quantification of the economic and social benefits of nature-based solutions adopted in linear and river parks, preliminary design and financial modelling in Rio de Janeiro and Campinas, Brazil: Public parks play a vital role in urban residents' wellbeing and resilience, help lower the heat island effect (pockets of heat in urban areas) and contribute to (storm) water management in cities. Their management and maintenance is a permanent challenge in Brazilian cities as technical and financial resources are required. Providing quality public spaces therefore requires cities to explore new management models, potentially by involving private entities. Campinas and Rio de Janeiro are looking to develop a methodology for quantifying the economic and social benefits of nature-based solutions adopted in linear[7] and river parks, standardising the concept of nature-based solutions[8] in Brazilian municipalities and instituting monitoring criteria and indicators. The Gap Fund will also support the development of preliminary designs for linear parks in Campinas and the economic-financial modelling for maintaining the Parque Fluvial do Jardim Maravilha in Rio de Janeiro.

[7] Linear parks are long, thin parks that run along canals, rivers, streams, highways or other barriers.

[8] Nature-based solutions are inspired and supported by nature. They tend to be cost-effective, while also providing environmental, social and economic benefits and building resilience.

Support to complete the urban stormwater management plan in Mbombela, South Africa: The Gap Fund is helping Mbombela build a programme for its Transformative River and Stormwater Management Programme. The project includes scaling up and integrating city-wide riverine management and stormwater initiatives and developing a dedicated stormwater management implementation framework that takes into account governance requirements. The city wants to ensure that future investments in stormwater management and flood protection contribute to increased resilience by upgrading drainage systems and green spaces and by potentially using nature-based solutions and community management.

Pre-feasibility study for green roofs, facades and opening of impermeable surfaces in Podgorica, Montenegro: Green roofs, potentially combined with green façades, and opening up sealed surfaces like parking garages, are among the climate action measures recognised in Podgorica's climate change adaptation strategy. The Gap Fund will perform a pre-feasibility analysis of the measures on a selected sample of public buildings and public areas, looking at their impact on heat island effects and flooding risks.

Assessing the potential for generation of biogas from organic market waste in Port Vila, Vanuatu: More than 80% of the waste at Port Vila's central market is organic and, in 2020, a pilot project began to train stallholders to separate organic from non-organic waste. The Gap Fund will help Port Vila assess the potential of a biogas plant and its collection and distribution infrastructure to convert organic waste from Port Vila's central market. Food vendors at Port Vila's central market will benefit directly when biogas becomes available as a substitute for liquefied petroleum gas, which is currently used for cooking. The project will also decrease the amount of waste sent to landfill.

Strengthening systems for monitoring climate and environmental data to improve the management of drinking water systems in Cuenca, Ecuador: Cuenca sits 2 450-2 700 metres above sea level, and during wet season (January-May/October-December) can receive rainfall of 800 mm to 1 200 mm. An analysis of different climate change scenarios for 2045 to 2065 concludes that rainfall could rise during the wet season, increasing the likelihood of floods, and decrease significantly during the dry season, exacerbating droughts. The Gap Fund will provide support for strengthening monitoring systems and generating climate and environmental information to improve the management of the city's drinking water systems.

Identification of a viable concept for municipal waste management in Chefchaouen, Morocco: Chefchaouen, located in the Tangier-Tetouan region in northern Morocco, is a popular tourism spot. The city's population of about 43 000 nearly doubles during peak tourist season. Waste management represents a major challenge for the city, and municipal authorities are committed to reducing the amount of waste sent to landfill. The Gap Fund will provide support to develop a viable concept for organic waste treatment, based on the specific local technical, economic and social conditions.

Support to safe and climate friendly street design in Lviv, Ukraine: Lviv thrives on cars, and the number of vehicles has increased steadily in recent years, leading to rising greenhouse gas emissions and air quality problems. In the last ten years, the city's overhaul of many main roads focused on car use. The infrastructure puts pedestrians and cyclists at risk and discourages the use of more climate-friendly modes of transport. The municipal transport agency lacks the capacity, regulatory support and means to ensure that road upgrades take the needs of climate-friendly forms of mobility into account and are carried out in a resilient manner. The Gap Fund will support the preparation of analyses, recommendations and tender guidelines for five districts to increase climate-friendly mobility (targeting walkability, public transport use and cycling) while at the same time improving traffic safety.

Greening of urban areas through the Alley 12.7km project in Vinnytsia, Ukraine: In 2019, Vinnytsia City Council approved the integrated urban development set out in the Vinnytsia 2030 programme, which defines priorities according to five main visions for city development, including the desire to create an "ecological and green city on the Southern Bug river." The Gap Fund will support the analysis of available climate data, the assessment of climate change vulnerabilities and provide recommendations with a roadmap for implementing the project.

Support with stakeholder engagement for a light rail transit line in Naucalpan, Mexico: With over a million inhabitants, Naucalpan, located in the Greater Mexico City area, wants to build a light rail system to improve links between the city and the larger metropolitan area. The Gap Fund is helping the city to conceptualise the project and to analyse social and environmental risks.

Analysis of potential business models for the deployment of solar tricycles in Danané, Cote d'Ivoire: Danané is striving to convert its public taxi fleet to electric vehicles and to create socially inclusive business models for drivers. The Gap Fund is helping to come up with business models for drivers and fleet owners and for electric recharging infrastructure using renewable energy.

Analysis of waste management alternatives in Makindye, Entebbe, Nansana and Kira, Uganda: The municipality of Makindye-Ssabagabo signed a consortium agreement with the neighbouring municipalities of Nansana, Kira and Entebbe to work together on recovering organic waste and identifying a suitable solution to extract value from that waste, if possible. The Gap Fund will help decision-makers identify the most appropriate municipal organic waste treatment, by comparing different treatments on their technical, economic and financial merits as well as on their social, environmental and climate impact.

Identification of a viable concept of joint municipal organic waste treatment in Escuintla, San José and Iztapa, Guatemala: The municipalities of Escuintla, San José and Iztapa have submitted a joint expression of interest to the Gap Fund to request support on climate action in the waste sector. Guatemalan legislation enables the three municipalities to manage infrastructure and public services collectively as Mancomunidad de Municipalidades del Sur (MASUR). However, MASUR has had difficulty identifying possible management schemes and technological solutions. The Gap Fund will help the

three municipalities estimate and characterise the municipal solid waste generated and identify a viable concept for joint municipal organic waste treatment. It will also help the municipalities compare different technologies based on their technical and economic feasibility, as well as their social impact.

Analysis of institutional and financial approaches to expand and maintain urban forests in Santa Marta, Colombia: Temperatures in some districts of Santa Marta can be 4°C higher than other areas. To even out temperatures, Santa Marta wants to expand its green spaces and establish an urban forest in the city centre. The Gap Fund is helping the city identify the appropriate institutional and financial approach for implementing and managing these nature-based solutions.

MAP II-1: MAP OF EIB APPROVED TA ACTIVITIES UNTIL DECEMBER 2021

II.2.2 TECHNICAL ASSISTANCE PROVIDED BY THE WORLD BANK

Nature-based solutions for climate: Unlocking the full potential for low carbon emissions and urban resilience in the City of Kinshasa in the Democratic Republic of Congo. The activity supports the process of identifying and prioritizing investments in nature-based solutions (NBS) and greening of urban areas more broadly in Kinshasa, a megacity of 13 million inhabitants. It explores the integration of NBS in public buildings, public spaces, and street design toward climate mitigation and adaptation and bolstering the green recovery of the most vulnerable neighborhoods in Kinshasa. The program aims to reduce GHG emissions and improve the livability of low-income, vulnerable neighborhoods. Completion is set for June 2022.

Climate-smart urban development and urban resilience in Addis Ababa, Ethiopia: The activity supports the climate-smart urban development in Addis Ababa by: (i) integrating climate-smart capital investment plans into urban development planning; and (ii) preparing an integrated action plan, policy actions, prioritized investments, and institutional building toward green, climate-resilient urban development. The investment plans aim to ensure that climate change implications are considered at an early stage in the design and implementation process, supporting the city to achieve its climate change and GHG reduction goals and avoid the need for costly retrofits. The program's closing date is October 2022.

Support for a climate-resilient and lo -carbon recovery in Tulum and San Cristobal City, Mexico: The activity supports Tulum and San Cristobal to accelerate low carbon, climate resilient development through the design and execution of multisector, area-based investment programs geared toward the regeneration of neighborhoods. This technical assistance aims to strengthen the National Urban Upgrading Program, implemented in Mexico, which helps mid-size cities that lack urban infrastructure and amenities by providing targeted measures that enhance planning capacities and improve infrastructure. The program is helping the city learn how to promote and maximize GHG reductions in the design and execution of urban projects. It is strengthening the ability of projects to improve climate mitigation and adaption. It is also supporting the identification of integrated climate-smart investment programs in selected cities. The program is expected to close in February 2023.

Low carbon and resilient municipal service delivery in Ahmedabad, India: Ahmedabad is developing low carbon and resilient urban infrastructure to address existing service gaps. It is also trying to use resources more efficiently, improve resilience and work toward carbon neutrality in the context of rapid urbanization. The project aims to identify the key institutional, financial and service barriers that prevent low carbon and resilient urban growth. The program is also helping the city address these barriers by developing plans to improve services over the long-term and to target investment that supports low carbon, green and resilient infrastructure, particularlyduring the design and implementation phase. The program's closing date is August 2022.

Climate-smart city action plans in Vihn and Ha Tinh, Vietnam: The activity is developing the climate-smart action plans (C-SAP) for both cities, and outlines specific activities to reduce GHG emissions, and improve investments, policies, and implementation. The technical assistance team identifies and prioritizes measures based on impact and cost, using the IFC's APEX tool[9]. The cities' climate objectives include creating a vision for low carbon growth, improving implementation, identifying actions to prioritize and building a monitoring and evaluation processes. The program is expected to end in October 2022.

Green, low carbon, and climate resilience in Prishtina, Kosovo: The projects supports the municipality to plan strategically for and invest in low carbon and climate-resilient urban development. It focuses on providing analytical advice and sharing knowledge to enable a low carbon and climate-resilient urban development trajectory and technical assistance for early-stage preparation of low carbon and climate-resilient investments and financing mechanisms. The activity hopes to be a blueprint for other cities in the western Balkans region on advancing climate change mitigation and adaptation at the city scale. The activity's timeline extends to September 2022.

Support for cities to develop climate action planning in Fez, Morocco: The activity supports national and local authorities in developing climate action plans and in identifying low carbon and resilience investments to mitigate climate change effects in the region of Fez-Meknes. The components of the activity contribute to operating the national sustainable development and climate strategy at the local and city levels. The technical assistance aids the development of a strategic vision of climate change as well as the identified operational interventions and investment projects that contribute to reducing climate change effects. Estimated closing date is October 2023.

Sustainable urban transformation and climate smart development associated to a low carbon aerial transportation system in San Miguelito, Panama: The activity supports the identification of climate-smart and energy-efficient urban interventions associated to the new metro cable infrastructure, with the potential to reducing GHG emissions while helping to reduce vulnerability to floods in the overall district. The components aim to unlock opportunities for climate-smart, energy-efficient, resilient, and financially sound sustainable urban development in San Miguelito, linked to the future cable car system. Estimated closing date is April 2023.

Toward a green housing program in Dakar, Senegal: The activity develops tools that can help mainstream a low carbon strategy into urban development and housing construction in the greater Dakar region, in the context of the national affordable housing program (AHP), launched by the Government of Senegal, with a focus on green buildings and green cities, and build the capacity of stakeholders in those areas. The activity aims to promote greener cities with the introduction of tools and operational recommendations to incentivize the use of low carbon solution in the implementation of the AHP and beyond. Estimated closing date is October 2022.

[9] For further information on the APEX Tool, please see the technical note on "Urban GHG Modelling Tools".

Building Resilient and Sustainable Cities in Semarang, Denpasar and Banjarmasin, Indonesia: The activity aim to support selected cities with analytics, modelling tools and assessments of climate-smart investment opportunities with the dual objective of efficient infrastructure spending and low-carbon development. The components will address the needs to retrofit the existing urban footprint, and better prepare urban managers to plan future expansion. Estimated closing date is August 2022.

Developing Energy-Efficient and Resilient Housing Strategies in Multiple Cities, Maldives: The activity supports the development of energy-efficient affordable housing strategies and action plans for green construction and low-carbon development for Greater Male (Malé City, Hulhumalé, Thilafushi, Gulhi Falhu) and two key urbanizing atolls/ cities (Addu City and Fuvahmulah City). The activity aims to develop or expand on existing city climate strategies and/or climate action plans and strengthen the National Spatial Plan's approach to GHG emissions and climate adaptation and mitigation. Estimated closing date is June 2023.

Low-carbon municipal service delivery of Solid Waste Management (SWM) in Mangalore and Kolar, India: The activity assists the two cities in developing low-carbon Solid Waste Management (SWM) strategies and action plans with a view to provide knowledge support to address the existing SWM service delivery gaps in a sustainable manner and achieve resource efficiency and Climate Mitigation. The activity aims to address key barriers in terms of technical, institutional and financial aspects to effective SWM service delivery in the cities. Estimated closing date is January 2024.

Climate-Smart City Investments in Quezon City, Philippines: The activity supports the city in assessing carbon mitigation related investment opportunities within the Quezon City Enhanced Local Climate Change Action Plan (LCCAP) 2021-2050.The components under this activity carry out a detailed assessments of identified potential investments relating to sustainable, safe, low-carbon, and resilient transport mobility and green corridors including associated nature-based interventions. Estimated closing date is December 2022.

Planning for Future Climate-resilient and Low-Carbon Reconstruction in the urban context in Aden, Yemen: The project is analyzing the carbon savings and climate that can be achieved by prioritizing a climate smart approach to rebuilding Aden, as opposed to business as usual. The activity aims to identify the key development benefits of a low carbon pathway for the people of Aden, including sustainable employment opportunities, increased access and affordability of basic services, and improved health and living conditions. Estimated closing date is September 2022.

Climate Change Mitigation and Adaptation Strategy in Poltava, Ukraine: The activity supports the development of a Strategy on Climate Change Adaptation and Mitigation for agglomerated Poltava city through a series of capacity development exercises that includes (1) stock-taking of existing data to estimate climate change related challenges for Poltava agglomerated municipality; (2) identification and prioritization of a menu of spatial and sectoral policy interventions; and (3) finalization of the strategy on key climate related challenges, prioritized policy intervention and timeline. Estimated closing date is March 2023.

Map II-2 below presents the regional breakdown of technical assistance activities approved by the WB until the December 2021.

MAP II-2: MAP OF WB APPROVED TA ACTIVITIES UNTIL DECEMBER 2021

Port Vila, Vanuatu

III. Partnerships, Knowledge and Information Sharing and Communication

The Gap Fund's knowledge and information sharing activities aim to address the following key barriers and challenges:

i) knowledge and methodology gaps that exist in assessing urban level GHGs and low carbon development as well as in channeling climate finance to cities;

ii) coordination across local and national government and the international community to achieve a whole of government and whole of economy approach with cities recognized as a core transformative lever to achieve climate action; and

iii) standardization and harmonization of approaches across cities, national strategies, the development community and the private sector. The following subsections highlight the key progress made to date.

III.1 Knowledge Generation and Sharing

Activities carried out were based on a structured approach to identify knowledge gaps. The Gap Fund Secretariats organized consultations with regional teams to assess client demand and identify a list of activities and knowledge products. Ongoing restrictions of COVID-19 did not permit peer-to-peer learning and in-person knowledge sharing events. Instead, the Gap Fund organized a series of virtual webinars and participated in several regional and global conferences held virtually.

The 2021 State of Cities Climate Finance Report: It is a flagship report delivered in June 2021 in collaboration with the Cities Climate Finance Leadership Alliance Secretariat—Climate Policy Initiative. The report examines the existing state of urban climate investment, the barriers in reaching the needed investment levels, and the steps in overcoming these challenges. The World Bank specifically authored Part 2 of the report—The Enabling Conditions for Urban Climate Finance—which analyzes enabling frameworks and presents solutions for mobilizing climate finance for low carbon, climate-resilient urban development pathways.

Technical note on "GHG Emissions Inventories: An Urban Perspective": This note helps city officials and technical staff identify adequate tools and methodology to be used for GHG emissions inventory as part of the development of low carbon development strategies. It presents international case studies in which GHG emissions inventories are routinely carried out by local governments, and a description of the relevant regulatory framework, tools, and methodologies available.

Technical note on "Urban GHG Modeling Tools": This note provides policy makers and practitioners with an overview and a technical comparison of the different modeling tools and their relevance and applicability in informing climate-smart investment decisions in cities. It discusses in practical terms the tradeoffs between the different tools and identify where entry points for different cities are depending on costs, application potential, demand and investment priorities and data availability.

Technical note on "Primer on Urban Form and GHG Emissions": This note serves as a primer for policy makers and practitioners on the impacts of urban form and GHG emissions drawing from existing literature and various analytical work led by the World Bank. It explores strategies and interventions for fostering transitions toward less carbon intensive emissions trajectories and applying recommended tools and methodologies in different cities and WB operations.

Development of a data management and reporting system for the Gap Fund: The EIB has contracted SOURCE to develop a data management and reporting system to be used for the technical assistance activities managed by EIB and GIZ. SOURCE is a multilateral platform for sustainable infrastructure funded by Multilateral Development Banks (MDBs) and managed by the Sustainable Infrastructure Foundation (SIF), a not-for-profit Swiss foundation headquartered in Geneva. SIF created an adapted SOURCE environment to provide a dedicated data management system for the EIB-GIZ Gap Fund. Tracking data is essential to achieving the Gap Fund's strategic objectives. It facilitates transparency between the EIB and GIZ and improves reporting to the Gap Fund donors and in overall communication.

Knowledge webinars: The World Bank's Climate Smart Cities Community of Practice organized a series of knowledge webinars jointly with the Global Platform for Sustainable Cities (GPSC) from March through July to provide policy makers and practitioners an overview of different tools, applications and sector-based approaches to climate mitigation and their relevance and applicability to guide climate-smart investments decisions in cities.

The Gap Fund contributed to the following webinars:

- March 10, 2021: Urban Form and GHG Emissions: An Overview of Integrated Planning Tools - a presentation of the preliminary conclusions of the Gap Fund Technical Note on urban form and GHG emissions.
- Apr 29, 2021: Overview of Tools and Applications for Urban Climate Mitigation: A Deep Dive with Urban Performance and Rapidfire –a presentation of two tools reviewed in the Gap Fund Technical Note on Urban GHG Modeling Tools.
- May 13, 2021: Decision Making through Scenario Planning - A Deep Dive on Policy Action and Investment Prioritization Tools—a presentation of two tools—C40's Pathways and IFC's APEX—reviewed in the Gap Fund Technical Note on Urban GHG Modeling Tools.
- May 26, 2021: Raising Climate Ambition in Cities: C40's Experience Supporting Climate Action Planning—with participation from C40.

- Jul 15, 2021: From Project Preparation to Disclosure: Supporting Climate Action through Infrastructure Data Platforms—with presentations by CDP and SIF/Source.
- Jul 28, 2021: Session on "Getting to know the City Climate Finance Gap Fund" for Making Cities Resilient 2030 by United Nations Office for Disaster Risk Reduction (UNDRR)

III.2 Outreach and Communication

The Gap Fund supported the organization and conduct of various events to raise awareness among potential beneficiaries and enhance partnership communication and outreach. In addition, it established a Partner Communications Working Group comprising all Gap Fund partners to identify opportunities to raise awareness around the cities and climate agenda and increase the visibility of the Gap Fund among media, policy makers, national governments, donors, and local governments.

Coordination with partners: The Gap Fund established an extended Gap Fund communications working group comprised of focal points from each partner organization (BMU, BMZ, Lux, WB, EIB, GIZ, GCOM, ICLEI, C40, CCFLA) to establish a coordinated approach to information sharing, communications planning and dissemination, and to align and amplify messaging, particularly in the run up to COP26 which was held on November 1–12, 2021.

Outreach webinars: A series of outreach webinars on "Get to Know the Gap Fund"8 was jointly organized by the WB and EIB Secretariats on April 21st, 23rd, 26th, and 27th, targeting different regions and time zones. The Gap Fund partners (GCOM, C40, ICLEI and CCFLA) coordinated through GCOM to invite cities to connect to the webinars, resulting in a combined attendance of more than 200 participants representing cities and their partners.

Participation in regional and global conferences: The Gap Fund facilitates events and outreach coordination with key partners around the cities and climate agenda through the Partnership Forum and monthly calls with the Partner Communications Working Group. As a result, the Secretariats were invited to participate in the following virtual events to jointly present the Gap Fund.

- 23 September 2020: High level operational launch of the Gap Fund at UNGA New York Climate Week.9
- 14 October 2020: Catalyzing Private Investment in Climate Smart Cities by Global Platform of Sustainable Cities (GPSC)
- 21 October 2020: Plenary session for Daring Cities conference by ICLEI
- 26 October 2020: Session on "Scaling Urban Climate Finance for Green Sustainable Recovery" for Daring Cities conference by ICLEI

- 27 October 2020: Session on "Test Your Pitch" for Daring Cities conference by ICLEI
- 3 November 2020: Finance for Nature-Based Climate Change Adaptation by Local Climate Solutions for Africa (LoCS4Africa)
- 19 November 2020: The Future of Cities by Cities Investment Facility (CIF)
- 25 November 2020: Evento Finanzas el Clima by GIZ Latin America
- 22 March 2021, "Natural cooling: an indispensable element of future-oriented housing policies and projects in hot climates" organised by the Union for the Mediterranean;
- 24 March 2021, "Apostando por una agenda de recuperación verde en ciudades de América Latina", organised by GCoM Latin America;
- 4-6May 2021: Forum for Subnational Project Preparation Practitioners in Mexico by CCFLA
- 25 May 2021: Session on "Financing Climate Action in Cities" for Innovate4Climate conference by the World Bank and EIB
- 28 May 2021: "Test Your Pitch" FELICITY II TAP Pitch event by ICLEI Latin America
- 11-13June 2021: G7 Summit
- 15-18 June 2021: by United Nations Framework Convention on Climate Change (UNFCCC) Africa Climate Week
- 8 July, 2021: Asia Pacific Cities Race to COP26 (GCOM)
- 16 July 2021, "Policy Action Lab: The Green Climate Fund Strategy towards low emission and climate resilient Cities, Buildings and Urban Systems in Africa", organised by FMDV;
- 29 July 2021: Urban LEDS Networking Seminar by ICLEI and UN HABITAT
- 7 September 2021: Session on "Climate Financing and Budgeting" during 8th UCLG ASPAC Congress by The United Cities and Local Governments Asia Pacific (UCLG ASPAC)
- 8 September 2021: Session during African Adaptation Finance Academy by C40.
- 24 September 2021, "Inclusive Green Finance 2021 Mexico", organised by GIZ;
- 29 September 2021, "Connective Cities: Unturning the stones—Exploring Climate Finance for Asian Cities", organised by `the Connective Cities Community;
- 5 October 2021, "Daring Cities 2021: Driving finance for urgent climate action", organised by ICLEI;
- 11 October 2021, "MCR2030: Sharing of Experiences", organised by UNDRR;

- 27 October 2021, "Bridging the Gap - how to facilitate bankability of local Climate Action in Europe and beyond", organised by CoM Europe;
- 1-12 November 2021: 26th UN Climate Change Conference of the Parties (COP26)

  The Gap Fund participated in a number of events at COP26 in Glasgow. Working closely together with the Gap Fund partners, the goal was to help accelerate action towards the Paris Agreement and the UN Framework Convention on Climate Change, with a particular focus on cities, local government, and urban systems. The Gap Fund participation at COP26 helped amplify the voice of cities, highlight the importance of partnerships and collaboration, and call for more support from donors and partners.
- 3 November 2021: Finance flowing to accelerate Climate Action: Innovation and Partnership
- 5 November 2021: Mobilizing Urban Climate Finance through the City Climate Finance Gap Fund
- 11 November 2021: Cities, Climate Change and MDBs: Cooperation, Action and Delivery
- 11 November 2021: City Climate Finance Gap Fund: Helping cities early on to turn climate plans & pipelines into action

III.3 Partnerships

The Partnership Forum provides a platform for sharing experiences and expertise and exchanging information and ideas between key players in the city climate finance arena to inform the overall strategy and direction of the Gap Fund.

Partnership Forum meetings were held on January 21 and June 21 to provide a platform for sharing experiences and expertise and exchanging knowledge and ideas between key stakeholders in the city climate finance arena to inform the overall strategy and direction of the Gap Fund. Participants included representatives from BMU, BMZ, LUX, WB, EIB, GIZ, GCOM, ICLEI, CPI, CCFLA and C40.

The Gap Fund Secretariat also participated in different working groups convened by the different partners of the Gap Fund including Leadership for Urban Climate Investment (LUCI) , CCFLA's Steering Committee, Assembly and Member meetings and Project Preparation Action Group, and GCOM's International Coalition for Sustainable Infrastructure (ICSI) Action Track on Financing.

Podgorica, Montenegro

IV. Monitoring Results

Table III-1 presents the progress to date on the consolidated Gap Fund results framework. As the first activities were initiated in the first semester of 2021 and are still in either the startup or early phases, no results are reported yet under the number of supported projects which have been taken up for further support or financing.

TABLE IV-1: GAP FUND CONSOLIDATED RESULTS FRAMEWORK

OVERALL IMPACT		
The objective of the City Climate Finance Gap Fund MDTF is to help cities in middle-income and low-income countries transition towards low-carbon and climate-resilient pathways, in line with global efforts to limit temperature increase to 1.5 degrees above pre-industrial levels.		
City applications completed and submitted through the portal and jointly screened by the EIB and the WB Secretariats	177	
	EIB	**WB**
Number of Gap Fund approved projects, strategies and plans	14 (covering 19 cities)	15 (covering 26 cities)
Number of Gap Fund supported projects have been taken up for further preparation support or financing	N/A	N/A

San Miguelito, Panama

V. Financial Update

This section provides a brief overview of the financial contributions to the Gap Fund since its inception and the amount spent by the Gap Fund.

The Federal Ministry of Environment, Nature Conservation and Nuclear Safety, together with the Federal Ministry for Economic Cooperation and Development of Germany pledged EUR 30 million in December 2019 to the Gap Fund Multi-Donor Trust Fund managed by the World Bank and EIB. The Luxembourg Ministry of the Environment, Climate and Sustainable Development contributed an additional source of funding of EUR 2 million i in December 2020.

TABLE V-1: DONOR CONTRIBUTIONS

CONTRIBUTIONS TO THE GAP FUND	IMPLEMENTING AGENCY	DONOR CURRENCY	AMOUNT PLEDGED (EURM)	AMOUNT RECEIVED (EURM)
BMU	WB	EUR	10	10
BMZ	WB	EUR	20	14
LUX	WB	EUR	2	2
BMU	EIB	EUR	15	15
LUX	EIB	EUR	8	4
TOTAL			**55**	**45**

TABLE V-2: AMOUNT RECEIVED AND SPENT SINCE INCEPTION (SEPT 2020 – DEC 2021)

IMPLEMENTING AGENCY	AMOUNT RECEIVED (MILLION EUR)	AMOUNT SPENT (MILLION EUR)	REMAINING AMOUNT (MILLION EUR)
WB	26	1.4	24.6
EIB	19	1.8	17.2

VI. Next Steps for the Gap Fund

As the Gap Fund moves into its second year of operations, 2022 will be crucial for consolidating its position in supporting urban and climate projects. The Gap Fund's reputation should grow as the technical support provided to cities and knowledge-sharing increases, and as assignments make advance progress and reach completion are completed. Facilitating matchmaking between cities receiving Gap Fund support and other project preparation facilities or finance providers will also increase awareness.

COP26 in November 2021 provided an important platform to position the Gap Fund as a critical tool to support the climate aspirations of cities across the world.

Technical Assistance: In 2022, the Gap Fund targets a scale up of its technical support to low carbon, climate-resilient city development, with a performance indicator of 40 new cities to be supported by technical assistance to be approved in FY22. The Secretariat will also focus on providing technical support, monitoring progress, and tracking results achieved through the activities that have been initiated 2021. The Secretariat will strive to take stock of lessons learned through the first year's activities and their implementation progress, and promote the sharing of knowledge and experience between cities.

Partnerships: The Gap Fund will build upon and further develop the strong partnership between donors, the World Bank, EIB, GIZ, city networks and other partners to identify and pursue opportunities to raise awareness about the Gap Fund among key stakeholders including cities, national governments, potential donors, and nongovernment organizations (NGOs).

The Communication and Outreach Working Group, which was set up in 2021 developed and executed a strategy and roadmap for a coordinated approach to COP26 and will follow a similar approach in preparation to COP27.

The WB Gap Fund will initiate a partnership with GCOM to raise awareness of cities and city networks about the Gap Fund, its activities, the types of support available, and the process for making an application to the Gap Fund; support city governments to identify and seek to overcome the challenges they face in evolving sustainable energy and climate action plans to projects that can contribute to climate change mitigation and adaptation outcomes; and directly assist in identifying appropriate programs and projects and formulating expression of interest for support from the Gap Fund.

Knowledge sharing: EIB and WB are planning to organize a series of virtual workshops to develop a deeper understanding on how cities can scale up climate action in key infrastructure systems by moving from low-carbon and climate-smart ideas to climate strategies and investments that address climate mitigation and adaptation challenges. This will be achieved through peer-to-peer learning, knowledge sharing and showcasing of cities' good practices and lessons learned, achievements, and innovations. Discussions will center around how cities are applying cutting-edge solutions and policy thinking to foster sustainable urban growth in terms of urban form and land use, transport and mobility, integrated waste management, energy efficient housing and buildings and integration of nature-based solutions into the built environment.

EIB and GIZ are planning to share lessons learnt from some of the assignments in the form of knowledge products in 2022. Topics could include the implementation of nature-based solutions, peer-to-peer collaboration among cities and feedback from cooperation with other programmes and initiatives managed by the EIB and GIZ. They will focus will be on products that are very close to project implementation, result from Gap Fund technical assistance and, that can directly be used by cities directly. ,

The WB is planning to continue disseminating the knowledge products published in 2021. In parallel new knowledge products will be developed addressing task teams' knowledge requests as they support grant recipient cities.

Matchmaking activities: As the implementation of the TA assignments progresses, identifying of project preparation facilities that could provide further support for later stages of the project will become increasingly important. While matchmaking will require case-by-case discussions with other IFIs and a wide range of organisations, the SOURCE data management system developed and used by the EIB encompasses a dedicated functionality that allows to identify PPFs according to their eligibility criteria. This would contribute to facilitate the Gap Fund's matchmaking activities.

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