



## Media Release

### UNCDF AND ICLEI LAUNCH STRATEGIC PARTNERSHIP TO ADVANCE FINANCING FOR LOCAL CLIMATE ACTION PROJECTS

*Partnership focuses on climate funding for infrastructure in least-developed countries*

**(27 June 2019) Bonn, Germany**—The United Nations Capital Development Fund (UNCDF) and ICLEI - Local Governments for Sustainability (ICLEI) today launched a strategic partnership that will invest much-needed capital into promising climate action projects at the local and regional level. The partnership was launched at ICLEI’s annual Resilient Cities Congress —The 10<sup>th</sup> Global Forum on Urban Resilience and Adaptation.

Under the partnership, the two organizations will collaborate under the banner of ICLEI’s Transformative Actions Program (TAP). TAP is an innovative initiative that aims to catalyze and improve capital flows to cities, towns, and regions to strengthen the capacity to access climate finance and attract investment.

“Local governments are now recognized as an important player in climate adaptation, “ said David Jackson, Director of UNCDF’s Local Development Finance Practice. “UNCDF is looking forward to accelerating local government’s lead role in climate adaptation through our partnership with ICLEI.”

Through TAP, UNCDF will finance municipal projects focused on low-emission, climate adaptation and resilience. UNCDF will utilize its International Municipal Investment Fund as the funding mechanism,

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which was launched last year to invest in municipal infrastructure projects in developing countries, notably least-developed countries or LDCs.

Municipalities in LDCs are often unable to access the capital necessary to fund climate action projects, whether because they are frozen out of global credit markets or because they rely on funding from central governments. By focusing on unlocking capital for local climate projects, UNCDF and ICLEI are looking to create demonstration effects that will lead to future financing for more local climate action initiatives.

“Municipalities and local governments are well positioned to be drivers of climate action, given their understanding of local needs, relationships with community members and the relative ease of implementing policies and actions compared to central governments,” said Maryke van Staden, Director of ICLEI's carbonn Center. “UNCDF’s partnership with ICLEI through the TAP means that critical funding will get to projects that are the most bankable and impactful climate infrastructure projects in the places that most need them.”

Both UNCDF and ICLEI envision their partnership as a platform that will allow them to marshal their core competencies to create a project pipeline that will support Goal 13 and Goal 11 of the Sustainable Development Goals (Climate Action and Sustainable Cities and Human Settlements) while also enabling access to capital for cities in the least-developed countries.

The strategic partnership is also intended to raise awareness regarding the importance of locally-driven solutions to combat climate change, and the challenge of financing local climate action projects.

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#### **About UNCDF**

The UN Capital Development Fund (UNCDF) makes public and private finance work for the poor in the world’s 47 least developed countries. With its capital mandate and instruments, UNCDF offers “last mile” finance models that unlock public and private resources, especially at the domestic level, to reduce poverty and support local economic development. UNCDF offers “last mile” finance models that unlock public and private resources, especially at the domestic level, to reduce poverty and support local economic development. UNCDF pursues innovative financing solutions through: Financial

inclusion, which expands the opportunities for individuals, households, and small and medium-sized enterprises to participate in the local economy, while also providing differentiated products for women and men so they can climb out of poverty and manage their financial lives; Local development finance, which shows how fiscal decentralization, innovative municipal finance, and structured project finance can drive public and private funding that underpins local economic expansion, women's economic empowerment, climate adaptation, and sustainable development; Least Developed Countries-Investment Platform that provides the vehicle to deploy a tailored set of financial instruments to a growing pipeline of impactful projects. By strengthening how finance works for poor people at the household, small enterprise, and local infrastructure levels, UNCDF contributes to SDG 1 on eradicating poverty and SDG 17 on the means of implementation. By identifying those market segments where innovative financing models can have transformational impact in helping to reach the last mile and address exclusion and inequalities of access, UNCDF contributes to a number of different SDGs.

#### **About ICLEI - Local Governments for Sustainability**

ICLEI – Local Governments for Sustainability is a global network of more than 1,750 local and regional governments committed to sustainable urban development. Active in 100+ countries, we influence sustainability policy and drive local action for low emission, nature-based, equitable, resilient and circular development. Our Members and team of experts work together through peer exchange, partnerships and capacity building to create systemic change for urban sustainability. For more information, visit: <https://iclei.org/>

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