



GREEN  
CLIMATE  
FUND

GLOBAL  
PROGRAMMING  
CONFERENCE

# Water Security Case Study: Climate Investor Two

Ayaka Fujiwara, Climate Investment Specialist

Private Sector Facility

[afujiwara@gcfund.org](mailto:afujiwara@gcfund.org)

13–15 September 2022  
Incheon, Republic of Korea

#InspireMoreClimateAction

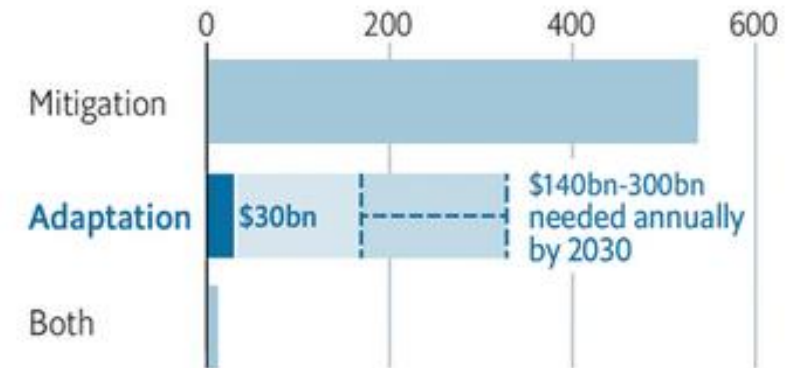


# Adaptation Finance

- Adaptation finance faces a severe funding gap
- There is an urgent financing need for infrastructure which helps countries adapt to the changing climate

Climate finance, 2017-18, \$bn

Global annual investments in:



↓ \$30bn public adaptation finance, by sector



Source: the Economist, May 2020

# Project case study

FP190

Climate Investor Two

**GCF funding:** USD 145 million in reimbursable grant

**Total project funding:** USD 888 million

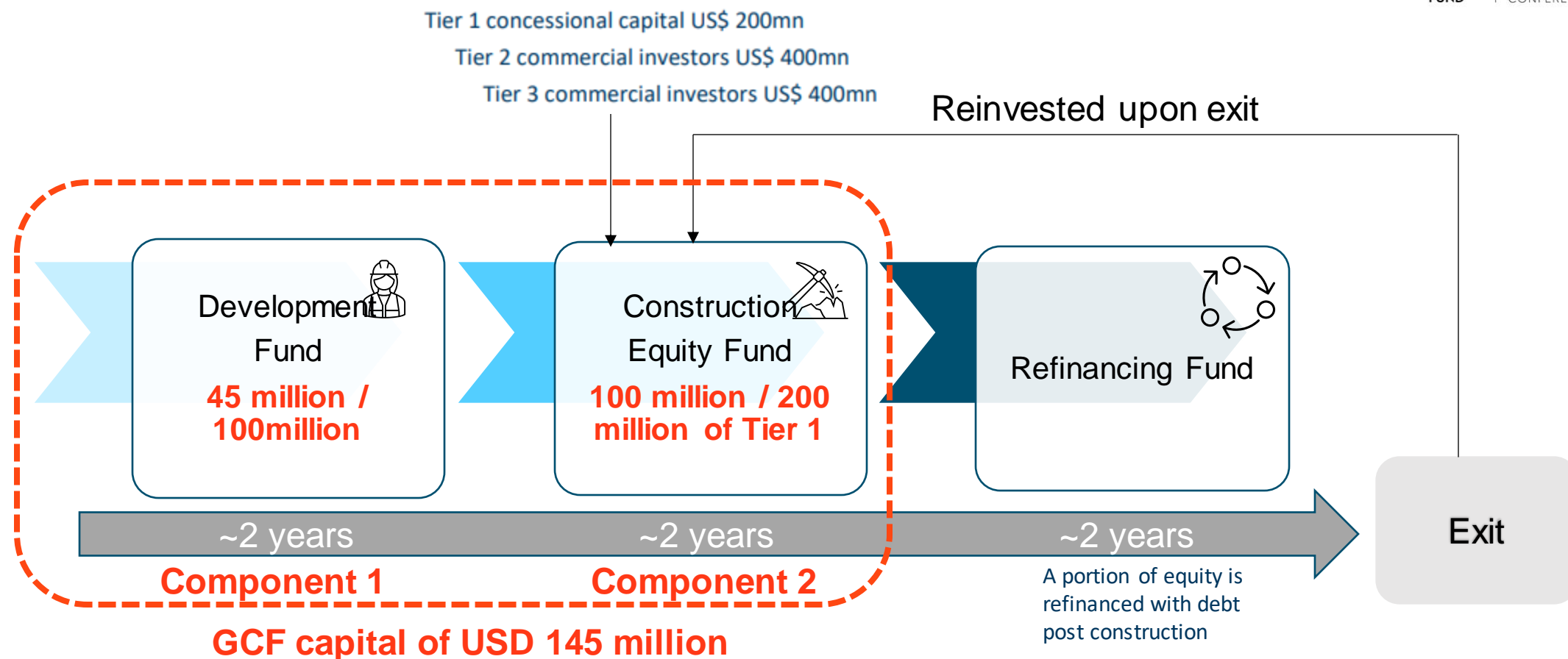
**Accredited Entity:** FMO

*Cross-cutting  
19 countries*

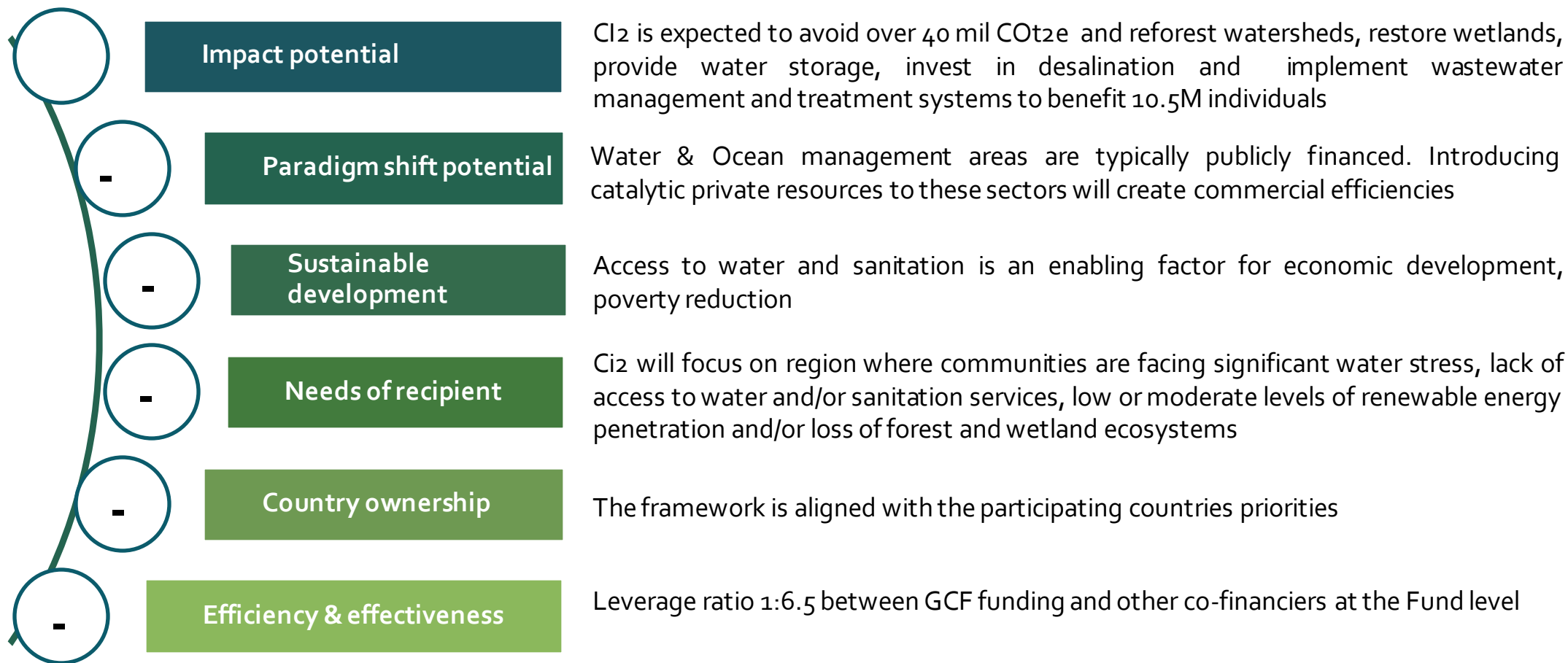


- Climate Investor Two (CI2) is a fund that aims to support the private sector to develop and construct climate-resilient infrastructure projects in developing countries in the water, sanitation, and ocean sectors – areas which usually do not attract interest from the private sector.
- The targeted investments under the fund will reduce the effects and consequences of climate change by decreasing greenhouse gas emissions and by increasing the resilience of vulnerable communities.
- This is GCF's first at-scale private sector programme in the water sector.

# Blended Finance Structure of Climate Investor Two



# Performance against GCF Investment Criteria



## CI2 Climate Impact Measures and Expected Impacts



GREEN  
CLIMATE  
FUND

GLOBAL  
PROGRAMMING  
CONFERENCE

### Adaptation

- Number of people with improved access to drinking water and sanitation
- Hectares of marine and wetland ecosystems restored

- 
- Increased resilience of communities, through increased ability to adapt to climate change
  - The **vulnerabilities** and risk in a community are defined during project development
  - Adaptation is measured through the projects role in **addressing these risks and vulnerabilities**

### Mitigation

- CO2 Avoidance

- 
- Stabilization and reduction of greenhouse gas concentration
  - Mitigation is measured through the project's ability to generate clean energy

- Private sector capital catalyzed to emerging markets
- Number of new jobs created by CI2 projects

11 million people  
supplied with safe  
drinking water

4 million people  
provided with  
sanitation)

3.5 million tons  
of CO2  
emissions  
avoided per  
annum

## Contacts



Ayaka Fujiwara, Climate Investment Specialist  
Private Sector Facility  
[afujiwara@gcfund.org](mailto:afujiwara@gcfund.org)





GREEN  
CLIMATE  
FUND

GLOBAL  
PROGRAMMING  
CONFERENCE

# Thank you

#InspireMoreClimateAction