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Foreword
Over decades of sustained, friendly and mutually beneficial engagement, the European Union and Central Asia, Asia more broadly, and the Pacific have built long-term and lasting partnerships. Our increasing interdependence is an opportunity for us to build ever closer political, economic and security ties, and to promote cooperation, stability and prosperity globally.

Three new initiatives to boost blending

In 2019, the EU took three major steps in this direction. First, we hosted the 1st Connectivity Forum following the adoption of the 2018 communication on “Connecting Europe and Asia – Building Blocks for an EU Strategy”. Second, we launched a new EU Strategy for Central Asia. Third, we allocated more resources for investment in Asia.

Taken together, these three initiatives have enabled the EU to deploy a wider range of instruments to promote trade and investments more effectively, notably through blending projects. And by doing so, we could contribute more efficiently to the efforts of our partners in Central Asia, the wider Asia region, and the Pacific to realise their sustainable development plans.

Using blending to kick-start investment

Blending is a form of financing that mobilises investment in development projects that would otherwise struggle to get off the ground. In that way, it helps to bridge the gap between the amount of investment countries still need in order to reach the Sustainable Development Goals and the available public resources.

Blending projects combine an EU grant, guarantee or injection of risk capital with loans from other sources, public and private.

Three funds, known as facilities, provide financing for blending projects in the regions that this report covers: the Investment Facility for Central Asia (IFCA), the Asia Investment Facility (AIF), and the Investment Facility for the Pacific (IFP).

In 2019, the EU approved 22 blending projects with a contribution of around €280 million overall and a leveraged amount of over €10 billion investment as a result.

Promoting continued development

At present, these three blending facilities have a proven track record of financing projects ranging from green and climate-resilient infrastructure and better connectivity to water and sanitation infrastructure.

They are also helping businesses to develop and increase exports while assisting countries to become more attractive places to invest and do business in. Overall, the projects aim to empower women, to help tackle climate change and to fight inequalities.

Our partner countries have made great strides in recent years, but many still face significant development challenges. Today, these include the health, social and economic consequences of the coronavirus (COVID-19) pandemic. The EU is therefore determined to work closely with them in the months and years ahead to tackle these challenges and to pursue our common goals. Blending projects will remain a central pillar of this work.

Jutta Urpilainen
European Commissioner for International Partnerships
Introduction

The Investment Facility for Central Asia (IFCA), Asia Investment Facility (AIF) and Investment Facility for the Pacific (IFP) are three of the EU’s regional blending facilities.

An innovative investment approach

Using EU development funding, these innovative financial instruments leverage additional investment from European and regional finance institutions and from the private sector to implement key investments in their target regions.

Benefiting multiple sectors

This report covers operational activities in 2018–2019, giving a detailed overview of the projects funded over this period. These projects cover a wide variety of sectors. The main focus of the IFCA in the reporting period was on the environment and the energy sector. Meanwhile, the AIF also funded projects in these areas, in addition to agriculture, energy, the environment and urban development. The environment was also the main focus of the one new IFP project, approved in the reporting period.
Addressing climate change

The report gives insight into how the three investment facilities support the EU’s development priorities in their respective regions. Climate action is a key focus of the blending facilities, as countries in these three regions are vulnerable to the effects of climate change. The report evaluates the combined impact of climate adaptation and mitigation efforts within the blending projects, by analysing what share of the blending contributions can be reported as climate action support according to the Rio Convention on Climate Change.

This report covers the eighth and ninth years of activity for the IFCA, the sixth and seventh for the AIF (although launched in 2010, the first grants were not finalised until 2012), and the fifth and sixth years for the IFP.

Making a difference on the ground

Since its launch in 2010, the IFCA has contributed €223.3 million leveraging close to €2.36 billion in financing for investments in partner countries (a leveraging effect of nearly 10:1). The implemented projects have had a significant impact on people’s lives and on economic development in the countries targeted.

Meanwhile, the AIF contribution of €457.4 million has leveraged a total of €14 billion (30:1). Although more modest, the contribution of the IFP has been just as significant in terms of its impact on beneficiaries. Since 2012, the €47.7 million provided by the Facility has leveraged €464 million in support of energy, transport, water, private sector and urban development projects in the Pacific region (10:1).

The three investment facilities are crucial for leveraging the funds needed to finance large projects in key sectors in beneficiary countries. Thanks to this investment, the IFCA, AIF and IFP boost the implementation of vital projects that might otherwise find it difficult to source funding.

The facilities act as drivers of sustainable and inclusive economic growth, helping to reduce inequalities in their respective regions. They do this by targeting key socio-economic sectors, and focusing on good governance and the economic empowerment of women.
The Investment Facility for Central Asia (IFCA) was launched in 2010 by the European Union, supporting the development priorities of EU partners in the Central Asia region. The Facility covers a wide range of socio-economic sectors – from energy and the environment to water and sanitation and transport. The IFCA primarily uses grant funding to leverage loans or other funding from finance institutions to implement important investments in five Central Asian countries: Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan and Uzbekistan.
The European Commission approved €223.3 million in IFCA funding for 2010–2019, which the Facility has used to provide various types of support. Multiple financing modalities are possible under the IFCA, including direct investment grants, technical assistance, guarantees and risk-sharing mechanisms. Since 2010, the main share of IFCA support, accounting for approximately 56% of total funding, has been in the form of investment grants. Technical assistance accounted for 37% of support, while risk capital and guarantees accounted for 5% and 2% respectively. The IFCA contributions leverage finance in support of key projects that improve energy infrastructure, increase environmental protection, promote small and medium-sized enterprises, and improve social services and infrastructure in partner countries.

IFCA objectives

The main goal of this funding is to support sustainable development, economic growth and poverty reduction in the region. To achieve this, the IFCA provides access to economic opportunities by creating decent jobs. The Facility puts an emphasis on engaging the private sector, and particularly micro, small and medium-sized enterprises, as drivers of job creation. In addition, the IFCA gender equality requirements ensure that the funding provided contributes to the economic empowerment of women, making the benefits of development more equitable and inclusive.

Another key objective is to support partner countries in adapting to and mitigating the effects of climate change, which is why many of the approved projects have climate action as a significant or principal component.

International cooperation

The overall coherence of IFCA operations, and their synergetic impact across Central Asia, are ensured by consulting other branches of the Commission beyond development cooperation. Subsequently, the IFCA Board, which includes representatives from the European Commission, Member States, and the European External Action Service, provides its opinion.

To ensure that the development assistance provided has the greatest possible impact, the IFCA also promotes close interaction between multilateral and bilateral European Finance Institutions, Regional Development Banks, partner countries and beneficiary institutions in Central Asia.

The Facility helps improve the coherence of donor actions by pooling resources, and benefits from the international expertise and regional knowledge contained within these partnerships. In this way, the IFCA can ensure that it supports the development priorities of partner countries and targets urgent development needs in the region, delivering real benefits to people.
Overview of IFCA activities

The Commission approved IFCA contributions to six projects in 2019, with an overall contribution of €43.5 million, leveraging a total investment of €1.05 billion, which equates to more than €24 leveraged by every euro provided (24:1).

All of the projects approved in the reporting period had a national focus, including four projects in Uzbekistan, one project in Tajikistan and one project in Kazakhstan. The largest IFCA contribution approved in 2018–2019 was €15.6 million, which will leverage a total of over €36.8 million to support upgrades to the electrical grid in cities and provinces of Tajikistan, in order to reduce energy loss. The project will bring environmental benefits, including a reduction in CO₂ emissions and better energy management, while also contributing to energy sector reforms. The second largest IFCA contribution, of €10.6 million, went to support the first phase of a water service and institutional support programme in Uzbekistan. This will leverage €292.9 million in investments (28:1) to improve the coverage, quality and efficiency of water supply and sanitation services.

Uzbekistan also received IFCA contributions for three further projects. They include €9.4 million to support the development of centralised sanitation systems in three cities, €2.8 million to support the development of the hydroelectricity sector, and €2.3 million towards an energy efficiency project.

Finally, the micro-lending for climate action and environmental protection investments project in Kazakhstan received an IFCA contribution of €2.8 million. The project will support environmental activities, by providing entrepreneurs who are engaged in climate action with access to finance.

Funded sectors

As regards the sectoral distribution of IFCA support, the environment sector accounted for three of the IFCA projects approved in the reporting period, with a combined IFCA contribution of €22.9 million towards a total leveraged amount of €467.8 million in investments (20:1). The remaining three projects approved in the reporting period target the energy sector, where the IFCA contributed €20.6 million towards a leveraged investment of over €586.5 million (28:1).

Types of IFCA support

Investment grants accounted for 28 % (€12.2 million) of the total IFCA contribution over the reporting period, while technical assistance accounted for 72 % (€31.3 million). Four of the projects received technical assistance support through the IFCA, while the remaining two projects received a combination of investment grants and technical assistance.
IFCA results

Of the 35 IFCA contributions approved between 2010 and 2019, 24 have a climate action component. From a total IFCA contribution of €223.3 million, €104.3 million can be reported as climate action support, according to the Rio Convention on Climate Change.

Of the 24 projects with a climate action component, 9 can be reported as Rio Marker 2, with IFCA contributions to be reported as climate action support totalling almost €60.6 million (100% of the IFCA grant contribution counted). 15 projects were reported as Rio Marker 1, with IFCA contributions to be reported as climate action support totalling over €43.7 million (40% of the IFCA grant counted).

IFCA contribution to climate change action
Supporting EU policy goals in Central Asia

The EU has a number of overarching objectives in providing development assistance to the Central Asia region. The main objectives are to reduce poverty by promoting sustainable economic development in the region, while respecting human rights, the rule of law and the principles of democracy and good governance. Within these overarching objectives, the EU targets specific areas, ensuring that economic growth is inclusive and equitable, and that the projects funded support the development priorities of partner countries in the region and address real social needs, leaving no one behind.

Energy

Energy relations are an important topic within the EU’s Central Asia policy, partly because many countries in Central Asia are rich in natural resources, including oil and gas. This could help the EU diversify its energy supply, achieve greater energy efficiency and increase energy production from renewable sources. In addition, the EU cooperates with Central Asian countries as part of the regional energy programme, EU4Energy, which helps all partners reduce their dependence on fossil fuels and energy imports, improve security of supply, and fight climate change. Half of the IFCA projects funded in 2019 contributed to EU policy goals for energy cooperation.

Environment and climate change

The remainder of the projects supported in 2019 will contribute to environmental benefits, including action on climate change, cleaner water and improved sanitation. They play an important role in supporting EU objectives towards the Sustainable Development Goals (SDGs) for climate action and clean water. The IFCA contribution recognises the positive steps Central Asian countries have taken on climate change in recent years. All five countries have signed and (with the exception of Kyrgyzstan) ratified the Paris Climate Agreement. Kazakhstan has also adopted a Green Economy Plan, including an ambitious target to generate half of its electricity from renewable sources by 2050. The IFCA has also continued to provide support to projects addressing water scarcity. This will improve living standards in target countries and help to alleviate the regional tension arising from competition over shared water resources.

Increased EU funding

To address these and other policy goals in the region, Central Asia has seen an increase in the amount of aid coming from the EU over the years, including €1.1 billion in grant funding earmarked under the Development Cooperation Instrument for 2014–2020, a 62% increase on the previous programming period. Funding is likely to grow again during 2021–2027, if the European Commission’s proposal to raise total funding for external actions across the globe by 30% is approved.

With this increase in IFCA contributions, there is an obligation to ensure that the funding provided delivers the most impact possible for every euro spent. By using development funding to leverage finance for major projects in the region, the Facility is a key instrument by which the EU delivers the required impact. This has been the case since the first projects were approved in 2010, and continues to be true for the period covered by this report.
IFCA

At a glance

The European Commission allocated an overall amount of €235 million to the IFCA for 2010–2019.

**IFCA portfolio (2010–2019)**

As a percentage of total IFCA funding

**Breakdown by sector**
- 22.7% - Energy
- 60.2% - Environment
- 15.7% - Private sector
- 1.4% - Mixed

**Breakdown by type of support**
- 56.4% - Investment grant
- 37.2% - Technical assistance
- 6.4% - Risk-sharing instruments

**Key IFCA figures**

- IFCA financing to 33 approved projects: €223.3 million
- Financial Institution financing to approved projects: €1.58 billion
- Total investment of leveraged IFCA contribution: €2.35 billion

**Contribution to approved projects, 2010–2019**

- 2010: €5.2 million
- 2011: €22.7 million
- 2012: €19.2 million
- 2013: €20.8 million
- 2014: €14.3 million
- 2015: €38.8 million
- 2016: €24.7 million
- 2017: €21.1 million
- 2018: €13 million
- 2019: €43.5 million
IFCA contribution to projects by country*

**UZBEKISTAN (15.4 %)**
€33.3 million 5 Projects

**KAZAKHSTAN (3.7 %)**
€8.1 million 3 Projects

**TAJIKISTAN (17.6 %)**
€38 million 4 Projects

**TURKMENISTAN (4.2 %)**
€9.1 million 3 Projects

**REGIONAL (19 %)**
€41.1 million 6 Projects

*Cancelled projects are not included.*
IFCA projects

Kazakhstan

Environment

Kazakhstan micro-lending for climate action and environmental protection investments

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<tr>
<td>Co-financiers:</td>
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</tr>
<tr>
<td>Type of IFCA support:</td>
<td>Investment grant, Technical assistance</td>
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Situation

With vast natural resources, Kazakhstan is central Asia’s largest economy. Its energy system is carbon-intensive and greenhouse gas emissions continue to increase. Changing weather patterns and the growing risk posed by pests and diseases are hampering agricultural productivity.

While microfinance is better developed in Kazakhstan than in many countries, banks still dominate the financial landscape. Microfinance is needed to provide small enterprises with access to funds. Microfinance institutions play a crucial role in financing the transition to a low-carbon and resilient economy while helping to equip Kazakhstan to absorb and respond to crises and shocks.

Goals

Increased financing will be available to support micro lending with a focus on climate action and environmental activities. The project will help to cut carbon emissions and reduce vulnerabilities to climate change by supporting the microfinance organisation KMF in improving and expanding its climate action and environmental products. By supporting microfinance institutions, the project will nurture growth and create jobs.

Impact

The project will lead to new loans for green projects, enabling partnerships between entrepreneurs and the financial sector. This, in turn, will create employment opportunities. The project will also contribute to reducing poverty and carbon emissions in Kazakhstan.

Uzbekistan

Energy

Hydropower sector development in Uzbekistan (Phase I)

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<td>n/a</td>
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<tr>
<td>Type of IFCA support:</td>
<td>Technical assistance</td>
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Situation

While Uzbekistan has many hydroelectric power plants, it is not exploiting its full hydropower potential. Many of its plants have been neglected and are now operated manually, leaving scope for improvement. Electrical infrastructure in Uzbekistan has deteriorated due to poor maintenance and a lack of investment. Some rural areas suffer from regular power outages.

Goals

The project will integrate safe and optimised operations at the Charvak power plant and extend and modernise three hydropower stations in Andijan Province. It will also support the renovation and construction of hydroelectric power plants all over the country.

Impact

Through promoting safe, efficient and integrated hydropower management, the project will increase sustainable hydropower generation and revitalise the national energy sector. In addition, by rehabilitatting and building power plants, it will contribute to a low carbon economy and energy independence. Increased production will lead to reduced electricity costs and better access to energy.
Situation

Only 16% of the population in Uzbekistan have access to a centralised sanitation system. Most of those with access live in the Tashkent city and Tashkent region. In other regions, only 5% of residents are connected to a centralised system. Years of low public investment have affected the sanitation sector, causing infrastructure to deteriorate and sanitation systems to be out-of-date. This has led to excessive operational costs, frequent breakdowns and high repair costs. The degradation and lack of wastewater treatment facilities in urban areas has caused river and groundwater pollution. This poses risks to both health and the environment. Poor water, sanitation and hygiene conditions have also significantly affected the economy and are a cause of social tension.

Goals

The project will construct and rehabilitate sanitation infrastructure in provincial municipalities. It will reduce water pollution and help protect the environment, particularly from climate change. It will modernise infrastructure and utility management, improve sanitation sector governance and enhance economic sustainability.

Impact

By improving urban sanitation services, the project will have a positive impact on climate change adaptation, directly contributing to Uzbekistan’s nationally determined contributions (NDCs). It will also improve local capacity in sanitation infrastructure management. The project will positively impact public health by reducing pollution and improving access to sanitation.

Uzbekistan

Environment

Sanitation development project

- **Total Budget:** €118.7 million
- **EU contribution:** €9.4 million
- **Lead financial institution:** Agence Française de Développement (AFD)
- **Co-financiers:** n/a
- **Type of IFCA support:** Investment grant, Technical assistance
Uzbekistan

**Environment**

*Water services and institutional support programme (Phase I)*

- **Total budget:** €292.9 million
- **EU contribution:** €10.7 million
- **Lead financial institution:** European Investment Bank (EIB)
- **Co-financiers:** World Bank
- **Type of IFCA support:** Technical assistance

**Situation**

Uzbekistan depends on water resources but faces freshwater shortages. Demand by agriculture has contributed to the mineralisation and pollution of shallow groundwater resources. Large and complex inter-regional systems transfer water from remote mountains to regions and cities across long distances, which presents further challenges.

Access to and quality of water supply and sanitation (WSS) services remain significant challenges. WSS infrastructure has largely exhausted its useful life. 47% of the population receive water through a piped connection and many systems supply water for less than 12 hours per day. 25% of people surveyed by the World Bank in 2016 rely on natural bodies of water. 20% of people travel 500–1000 metres to their water source.

**Goals**

The Water Services and Institutional Support Programme will improve the coverage, quality and efficiency of the water supply and of sanitation services. It will promote sustainability in the water sector and accelerate progress towards the government’s development objectives. It will strengthen institutions in the sector, finance sub-projects with similar goals, support water utility systems and increase energy efficiency.

**Impact**

The programme will reduce pollution in project areas by building and upgrading water supply and sewerage systems. It will reduce the volume of untreated waste entering rivers and improve the quality of surface water. It will promote sustainable management of water and energy resources and provide for more effective management of water demand.

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**Uzbekistan**

**Energy**

*Technical assistance for the energy efficiency framework loan*

- **Total budget:** €454.3 million
- **EU contribution:** €2.3 million
- **Lead financial institution:** European Investment Bank (EIB)
- **Co-financiers:** World Bank
- **Type of IFCA support:** Technical assistance

**Situation**

Uzbekistan’s energy intensity is very high – about three times that of Germany and the government wants to halve national energy intensity level by 2030. This involves increasing access to energy efficiency financing among small and medium-sized enterprises (SMEs) in the industrial sector while strengthening capacity in the areas of energy efficiency implementation and auditing.

**Goals**

The project aims to support energy efficiency financing for SMEs, while strengthening the lending capacity of financial intermediaries. It also aims to extend the implementation of energy management systems in large industrial enterprises. In addition, the project will strengthen the Ministry of Finance’s capacity to manage, coordinate, monitor and evaluate projects.

**Impact**

With an EU contribution, the project will make Uzbekistan’s industrial sector more energy efficient and will help reduce the country’s greenhouse gas emissions. This will, in turn, have a positive impact on the environment. The energy efficiency measures will also reduce the pressure on the power and gas grids during peak hours, contributing to a steady energy supply and fewer disruptions.
Tajikistan

Energy

Khatlon energy loss reduction project

Situation

Tajikistan’s electricity network is in poor condition. It requires investment to ensure that it operates safely and reliably. However, local distribution centres do not have the resources needed to rehabilitate the network. The project will entail installing modern billing and metering systems and upgrading the energy distribution network, including the low-voltage grid and substation infrastructure.

Goals

The Khatlon energy loss reduction project aims to reduce wasted electricity by replacing outdated infrastructure, metering systems and management practices. This will also reduce operation costs. The project will limit illegal connections, introduce transparent payment obligations for consumers and introduce smart metering. It will focus on replacing the infrastructure most likely to pose health and safety risks and on modernising the distribution grid.

Impact

The project will improve access to a reliable power supply for local people and businesses, fuelling economic activity and supporting economic growth in the region. It will reduce energy losses creating better energy stability and financial savings. Installing grid meters will enable companies to prevent theft and illegal tapping. By transforming the energy sector, the project will contribute to the sustainable economic development of Tajikistan.

Total Budget:
€36.8 million

EU contribution:
€15.6 million

Lead financial institution:
European Bank for Reconstruction and Development (EBRD)

Co-financiers:
N/a

Type of IFCA support:
Investment grant
2. **AIF**

Asia Investment Facility

The main objective of the Asia Investment Facility (AIF) is to promote investments in projects making a significant impact on sustainable development and equality across the Asia region. Since the Facility’s launch in 2012, its contributions have been leveraged to implement major development projects in a range of sectors – including energy, water and the environment, transport and the private sector.
AIF provides funds to mobilise loans and other support for projects, which will help to bring about sustainable, socially inclusive development. Many of the projects supported by AIF might otherwise struggle to raise the funding they need. The Facility puts an emphasis on activities which will improve lives by extending access to essential services, or by creating economic opportunities or jobs. By doing this the AIF helps to ensure that all levels of society benefit from Asia’s economic growth.

Some Asian countries are disproportionately vulnerable to extreme weather and other climate change effects. In this context, the AIF supports public and private investments in strategic areas and assists partner countries in adapting to and mitigating climate change.

There are different types of AIF contributions, including direct investment grants, technical assistance, guarantees and risk sharing mechanisms. The most common form of support provided to projects since AIF was launched has been technical assistance, followed by investment grants, with equity in third place.

Every year, the European Commission decides its contribution to the AIF, which is made available from the Development Cooperation Instrument (DCI). For 2010–2019, the Commission allocated a total of €457.4 million to the AIF. These funds are used to support increased investment in projects supporting better access to services through improved infrastructure, environmental protection and sustainable economic opportunities.
Overview of AIF activities

15 projects were approved to receive AIF funding during 2018–2019. The AIF contribution in the reporting period amounted to €216.5 million, which will be used to leverage funding for projects with a total investment value of €8.6 billion (a combined leveraged investment of 40:1).

The Indonesia Policy Dialogue Fund received an AIF contribution of €6.3 million, and this will deliver a total leveraged investment of €306 million (49:1). The project will provide result-based loans to the Indonesian Government for poverty reduction measures and economic reforms. The country received a further AIF contribution of €17 million for an infrastructure project, which will leverage €1.35 billion (79:1). A third Indonesian project received €5.4 million from AIF, leveraging €306 million (57:1) towards investment projects aligned to the Sustainable Development Goals (SDGs).

Cambodia received funding for three projects. The largest AIF contribution to the country will provide €13.3 million towards the development of a new water treatment plant and will attract €210.9 million in leveraged investments (16:1). The investment grant for the Bakheng water supply project will help to deliver safe drinking water to 86,000 households.

Two environment sector projects were funded in China. They include a €13.5 million AIF technical assistance grant towards a new China Biodiversity Facility (CBF). CBF will support the development and biodiversity projects and will leverage €666.9 million (49:1) towards objectives shared by the EU and China, in the fields of sustainable development and biodiversity. A second project in China received an AIF contribution of €10.4 million and will leverage €230.4 million (22:1). The TAG-China project will contribute to a green promotional loans facility to resource environmental, forestry and biodiversity initiatives.

Supported sectors

Sri Lanka secured two AIF contributions for projects in the agriculture and environment sector, while Vietnam received support towards a water and natural resource management facility, in response to climate change.

Laos and Myanmar both secured one project, towards sustainable rural infrastructure. One project was approved in Bangladesh to fund a smart electricity grid pilot in Dhaka.

AIF funded one regional project to support green infrastructure under ACGF, the Association of Southeast Asian Nations’ Catalytic Green Finance Facility. The project will support environmental and climate action activities in areas such as energy, transport and water, in order to accelerate progress towards sustainability and climate goals and to attract private capital. ACGF received an AIF contribution of €50 million, leveraging a total of €1.23 billion (25:1).

The sectors benefiting most from AIF support in 2019 were agriculture and the environment, accounting for four projects each. The Facility also contributed to two energy sector initiatives and four projects benefiting multiple sectors.

14 out of the 15 approved projects had a technical assistance component (representing 60.5 % of EU contributions). Six included an investment grant component (17.5 %). The regional project (ACGF) included a risk capital component (22 %), combined with technical assistance.
Between 2012 and 2019, 47 out of 54 AIF contributions targeted climate actions. Out of the €457.4 million AIF contribution approved, €316.1 million can be reported as climate action support according to the Rio Convention on Climate Change (Rio Marker 1: 40 % of the AIF grant; Rio Marker 2: 100 % of the AIF grant contribution). 28 AIF contributions can be reported as Rio Marker 2, involving total AIF contributions of almost €257.7 million to be reported as climate action support (100 % of the AIF grant contribution counted). Another 20 projects were reported as Rio Marker 1, with AIF contributions of €58.4 million to be reported as climate action support (39 % of the AIF grant counted).

### Types of AIF support 2018–2019 (% of total contributions)

- **Technical assistance**: 60.5 %
- **Investment grant**: 17.5 %
- **Risk capital**: 22 %

### AIF results

### AIF contribution to climate change action

- **Rio Marker 2**: 52 %, 28 Projects
- **Rio Marker 1**: 37 %, 20 Projects
- **Rio Marker 0**: 11 %, 6 Projects
Supporting EU policy goals in Asia

The EU and the Asia region, Europe’s main trading partner, have major political, cultural and economic ties. These links have become even stronger, following the adoption of a joint communication on Connecting Europe and Asia, in September 2018. This communication calls for increased connectivity within Asia and between Asia and Europe, and targets a number of important sectors for cooperation, including transport, energy, the digital sector and the human dimension, which includes cooperation in education, research, innovation and other areas. Asian economies have seen impressive growth, even in the wake of the global economic crisis. Unfortunately, growth has been unevenly spread and there are major inequalities both between and within countries in the region. While Asia has made impressive progress in eradicating poverty, extreme poverty continues to exist, making this an important focus of EU development policy.

Climate action

Asia’s impressive economic growth has not come without a cost. The expansion of agriculture and industry have had a serious impact on the environment. The growing population is also taking its toll in this regard, contributing to uncontrolled urbanisation, water scarcity and land degradation. With countries in the region being disproportionately vulnerable to the negative effects of climate change, EU policy is focusing on supporting partner countries to take action on climate change.

Many of the projects approved for funding in 2018–2019 reflect these policy goals. In particular, the regional project for ASEAN, to develop a Catalytic Green Finance Facility, will provide a significant boost to environmental and climate action activities in areas such as energy, transport and water, in order to accelerate progress towards sustainability and climate goals, while attracting long-term private capital. Similarly, the China Biodiversity Facility is a demonstration of how the EU can add value to action on biodiversity by leveraging nearly €50 in further investment for every euro contributed through AIF (50:1). The commitment to improving the environment and agricultural sustainability is further reflected in the balance of projects supported during the reporting period.

Finally, all of the projects approved for AIF funding in the period covered by this report have climate action as a principal or significant objective, with 67% (over €307 million) of the AIF contribution representing climate action support.

Sustainability

The AIF helps to achieve the EU’s policy goals in the region, and supports partners’ policy objectives by providing a framework for the joint funding of priority projects. The Facility’s partner financial institutions and other development partners in the region help to ensure that growth in the region is sustainable and leaves nobody behind.
At a glance

The European Commission allocated an overall amount of €457.4 million to the AIF for 2010–2019. While the Facility was launched in 2010, the first projects were finalised by April 2012.

AIF portfolio (2010–2019)

Breakdown by sector
- 15.6% - Agriculture
- 12.6% - Energy
- 22.3% - Environment
- 27.4% - Multi sector
- 5.4% - Private sector
- 4.3% - Water and sanitation
- 1.1% - Social
- 8.8% - Urban development
- 2.5% - Transport

Breakdown by type of sector
- 13.6% - Risk capital
- 24.9% - Investment grant
- 61.5% - Technical assistance

Contribution to approved projects, 2010–2019
- 2012: €16.2 million
- 2013: €21.6 million
- 2014: €27 million
- 2015: €28.4 million
- 2016: €59.5 million
- 2017: €42.8 million
- 2018: €45.5 million
- 2019: €216.4 million
AIF contribution to projects by country*

- **CHINA (6.6 %)**
  - €29.5 million
  - 3 Projects

- **BANGLADESH (7.5 %)**
  - €33.1 million
  - 6 Projects

- **MONGOLIA (3.8 %)**
  - €16.7 million
  - 3 Projects

- **NEPAL (0.5 %)**
  - €2.4 million
  - 1 Projects

- **CAMBODIA (11.3 %)**
  - €50.1 million
  - 6 Projects

- **MYANMAR (15.5 %)**
  - €68.9 million
  - 5 Projects

- **LAOS (3.3 %)**
  - €14.6 million
  - 3 Projects

- **VIETNAM (11.7 %)**
  - €45.6 million
  - 6 Projects

- **PHILIPPINES (1.1 %)**
  - €5 million
  - 1 Projects

- **INDONESIA (8.1 %)**
  - €28.7 million
  - 3 Projects

- **SRI LANKA (6.8 %)**
  - €30.3 million
  - 3 Projects

- **PAKISTAN (1.7 %)**
  - €7.4 million
  - 2 Projects

- **REGIONAL (15 %)**
  - €66.6 million
  - 5 Projects

*Cancelled projects are not included.*
AIF projects

ASEAN member countries

**Multi-sector**

**Supporting green infrastructure under the ASEAN Catalytic Green Finance Facility (ACGF)**

- **Total budget:** €1.28 million
- **EU contribution:** €50 million
- **Lead financial institution:** Asian Development Bank (ADB)
- **Co-financeors:** AFD, EIB, KfW Development Bank (KfW)
- **Type of AIF support:** Equity, Technical assistance

**Situation**

Infrastructure is critical to better connectivity, to reducing poverty and to achieving development goals. ASEAN countries are characterised by under-investment in infrastructure. The existing large-scale infrastructure is a major contributor to climate change and causes fragmented ecosystems, increased waste and high levels of air and water pollution.

**Goals**

The mission is to accelerate the development of green infrastructure in ASEAN countries by better utilising public funds to create profitable projects, reduce greenhouse gases and improve climate-resilience.

The project will invest in green and sustainable infrastructure to reduce negative environmental and health impacts. It will address the investment gap, providing financial support to improve and create sustainable infrastructure across ASEAN countries.

**Impact**

Building new sustainable and climate-resilient infrastructure will reduce poverty and improve living standards and public health. The project will overcome barriers to investments in green infrastructure, encouraging further investments. The project will help bridge the gap between project financing and technical and consultancy support, promoting the use of innovative finances and facilitating the development of portfolio projects and administration.

The EU contribution will support regional technical assistance and a trust fund, providing interest-free loans to fund innovation.

**Bangladesh**

**Energy**

**Power factor improvement and smart grid deployment**

- **Total budget:** €112.6 million
- **EU contribution:** €12.4 million
- **Lead financial institution:** Agence Française de Développement (AFD)
- **Co-financeors:** n/a
- **Type of AIF support:** Investment grant, Technical assistance

**Situation**

The Dhaka Power Distribution Company (DPDC) needs to address an important challenge facing the energy sector. The Bangladesh Energy Regulatory Commission has fixed the value of power, but the power factor of the DPDC does not adhere to the limit. Therefore, the DPDC has to pay large amounts of power factor compensation to the Bangladesh Power Development Board every year.

**Goals**

The main objective is to promote new technology in order to improve energy efficiency and modernise the distribution grid of Dhaka city. The smart grid will then be deployed across Bangladesh.

The project will develop a small-scale grid network with a view to demonstrate and realise the benefit of implementing smart grids. It will strengthen the DPDC through institutional and technical capacity development in operating and maintaining a smart grid network. The project will also publicise lessons learned from the pilot smart grid.

**Impact**

The new smart grid system will lead to drastically increased energy efficiency and will inform a strategy for the coming years to support the energy sector to adopt new technology.

The success of the project will encourage the DPDC to upgrade and improve its network. The project will also encourage other power distribution utilities in Bangladesh to gradually implement a smart grid.
Cambodia

Energy
Grid modernisation and transmission and distribution system improvements

**Situation**

With only 69% of homes having access to the main electricity grid, Cambodia’s electrification rate is the second lowest in Southeast Asia. To meet the growing demand for electricity, Cambodia is increasing its domestic power generation, while decreasing imports from neighbouring countries.

System losses remain high for Electricité Du Cambodge (EDC), the state-owned power supplier. The integration of renewable energy remains low, despite the Asian Development Bank’s support in developing the country’s first grid-tied solar power plants.

**Goals**

The main objective is to make the electricity network more reliable and efficient by modernising EDC’s transmission and distribution grid. The project also focuses on supporting the integration of large-scale renewable energy to the grid.

These changes aim to decrease the duration of power outages, reduce energy loss and improve EDC’s operation and management processes.

**Impact**

The planned interventions are expected to make energy services in Cambodia more reliable, accessible and affordable.

As more families have access to stable electricity, this will increase the country’s economic growth and labour productivity. Additionally, by making electricity more affordable, the project will help households save money on energy costs and improve their living conditions.

The focus on renewable energy will also contribute to preserving the environment by reducing the country’s greenhouse gas emissions.

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**Total Budget:** €29.4 million  
**EU contribution:** €4.4 million  
**Lead financial institution:** AFD  
**Co-financiers:** n/a  
**Type of AIF support:** Investment grant, Technical assistance
Cambodia

Environment
Investment grant for the Bakheng water supply

Situation
Cambodia is a lower-middle income country with 80% of its population living in rural areas. The country's growth is limited by insufficient transport, water and electricity infrastructure. Furthermore, the existing water supply cannot keep up with the increasing demand for drinking water in Phnom Penh. Unconnected areas of the city do not have access to water, resulting in health issues and diseases.

Goals
The project will construct the Bakheng water treatment plant (WTP) on the northern outskirts of Phnom Penh. It will increase water treatment capacity and lay 800 kilometres of new water supply pipes. This will provide thousands of people with access to safe water, reducing the risks of contamination and disease. The plant's construction will reduce the costs of water for unconnected homes, which currently pay 2.5 times the average water tariff.

Impact
The project will increase the production of potable water, as well as providing affordable potable water to unconnected areas of the city. A production increase will mean 16,000 new jobs. It will connect 86,000 households to the water distribution system and this extension of the water supply network will stimulate urban development.

The EU contribution will help to strengthen the water distribution network in the poorest areas of the city. Providing water to unconnected areas of the city is expected to result in a 26% reduction in certain diseases and to reduce the strain on public health services.

Cambodia

Agriculture
Rural Infrastructure Development for Cambodia (RID4CAM)

Situation
Cambodia has seen positive economic growth in recent years, leading to a decrease in poverty. However, 90% of the population live in rural areas and more than half are still living below the poverty line.

Those living in rural areas are at risk of falling back into poverty due to income vulnerability resulting from fluctuations in the price of agricultural products and natural disasters.

Goals
The project aims to improve the climate resilience of infrastructure in vulnerable rural areas and stimulate economic growth. It will support productive investments, helping to create jobs and boost economic development. It will improve the accessibility of social services to rural residents, while road maintenance will contribute to Sustainable Development Goals for transport infrastructure.

RID4CAM will improve transport links and provide direct support to agricultural communities. This will strengthen value-chains, improve water availability for agricultural production, reduce post-harvest losses and attract private investments in agriculture.

Impact
The RID4CAM investments will support the EU priority areas by improving rural roads, creating job opportunities and strengthening agricultural value-chains. Investments in rural roads offer economic and social benefits too. These improvements will benefit the majority of Cambodia’s population, by contributing to lower travel costs and access to jobs. This will stimulate private sector investment and support small and medium-sized enterprises.
Situation

As the most biodiverse country in the Northern Hemisphere, China is one of the world’s 18 megadiverse countries. China still faces a high rate of biodiversity loss. Chinese wetlands have been seriously degraded in recent decades. Forests have steadily declined, weakening biodiversity ecosystems.

Goals

The China Biodiversity Facility (CBF) will improve biodiversity and environmental protection through nature-based solutions and good governance. The CBF will prepare and finance projects contributing to the management of biodiversity, climate and natural resources.

The Facility will support China’s transition towards environmental sustainability by implementing innovative projects concerned with biodiversity conservation, natural capital protection and green infrastructure.

Impact

The project will work toward developing an ‘ecological civilisation’, as set out by the Chinese government. The Facility will leverage funding for biodiversity and climate projects, contributing to the protection of natural habitats and effective responses to global warming.

China Environment
China Biodiversity Facility (CBF)

- Total Budget: €666.9 million
- EU contribution: €13.5 million
- Lead financial institution: AFD
- Co-financiers: n/a
- Type of ALF support: Technical assistance
China

Environment

Technical assistance facility for green promotional loans

- Total budget: €230.4 million
- EU contribution: €10.4 million
- Lead financial institution: KfW
- Co-financiers: n/a
- Type of AIF support: Technical assistance

Situation

China is not only the world's largest emitter of greenhouse gases, it is also increasingly affected by environmental problems. As a consequence, general awareness around protecting the environment is improving, putting pressure on authorities to act.

The need for increased forest management has risen drastically in China following large-scale afforestation, erosion and environmental pollution. In response, many forest management investment projects are supported through KfW. The technical assistance facility for green promotional loans (Tag-China) seeks to improve the situation in China as an important tool in implementing forest protection projects.

Goals

The TAG-China project aims to support and promote the implementation of environmental, forestry and biodiversity projects. TAG-China offers financial aid to investment projects focused on sustainable forest management, management of protected areas, soil conservation and rehabilitation, water protection, protection of ecologically important wetlands, improvement of air quality and climate change adaptation. TAG-China also increases the provision for capacity building, advice and consultancy services in order to complement investment-focused support.

Impact

The EU contribution will enable the selection of implementation consultants with extensive technical experience in the relevant fields while increasing opportunities to test innovative approaches and new methodologies.

Supporting these projects will illustrate how cooperation can support investment goals in the NRM sector and contribute to the adoption of sustainable management approaches.

Indonesia

Multi-sector

SDG Indonesia One – Support to sustainable infrastructure projects in Indonesia

- Total budget: €306 million
- EU contribution: €5.4 million
- Lead financial institution: AFD
- Co-financiers: n/a
- Type of AIF support: Investment grant, Technical assistance

Situation

Indonesia is a fast-growing economy in need of new infrastructure. Years of underinvestment have led to a large infrastructure deficit, which is constraining the country’s growth and poverty reduction. The lack of infrastructure has resulted in, for example, high rates of infant mortality and low life expectancy. The poor quality of transport infrastructure impacts productivity and logistics costs to business, hindering economic development.

Launched in October 2018, PT Sarana Multi Infrastruktur PT SMI is a platform designed to accelerate the achievement of the Sustainable Development Goals.

Goals

Built on a partnership with AFD, PT SMI will provide financing for projects which help to tackle climate change, improve the quality of the water supply and deliver energy efficiency investments in power plants. The project will address the country’s weaknesses by providing access to electricity through renewable energy, lower greenhouse gas emissions and cleaner air. Through project financing, the EU and SDG Indonesia One will help to share financial risks in order to attract private investors.

Impact

The project will improve the Sustainable Development Goals’ portfolio of projects related to climate and social inequalities. New infrastructure will mean new, decent jobs in remote communities. Meanwhile, investments in safe water, sanitation, education and healthcare infrastructure will improve public health and wellbeing.
Indonesia

Multi-sector
Indonesia Policy Dialogue Fund (IPDF)

Situation
Indonesia has seen remarkable economic growth in the last decade. However, there is a physical infrastructure investment gap of approximately €1.5 trillion and the planned volume of public investment falls short of the country’s needs.

The Indonesian government is implementing reforms to attract investments. The development and implementation of these reforms are supported by large-scale co-financing schemes of International Development Financing Institutions (IDFIs), such as the World Bank, through policy loans, which are underpinned by policy dialogue between IDFIs and the national government. Indonesia is also introducing result-based loans to accelerate the rate of infrastructure investment in the country.

Goals
The Indonesia Dialogue Fund (IPDF) will assist the government by financing additional experts to manage policy loans and result-based loans. This will strengthen KfW’s policy dialogue for the purposes of identifying and implementing innovative and sustainable policy reforms relating to urban development, mobility, social protection and financial market development. The project will create physical infrastructure and complete technical assistance reports and reform consultations. The IPDF will contribute to extending infrastructure investments in Indonesia, focusing on the energy sector and remote regions of the country.

Impact
The project will increase economic growth and alleviate poverty. It will increase the number of people that benefit from energy, water supply and transport infrastructure. It will result in an increased average of annual public-private partnership investments and the implementation of a number of successful policy actions and reforms.
Indonesia
Multi-sector
Support for infrastructure investments

- Total budget: €1.35 billion
- EU contribution: €16.4 million
- Lead financial institution: KfW
- Co-financiers: AFD, World Bank and AIIB
- Type of AIF support: Technical assistance

Situation

Indonesia has seen remarkable economic growth in the last decade but current growth still remains below the targets set out in the 2015–2019 five year plan. Economic growth has been limited with the Indonesian Central Bank shifting its focus from growth to stability.

The government of Indonesia embraced the Sustainable Development Goals, issuing a presidential decree in 2017 regarding their management, structure and financing. Both Indonesia and the EU share a focus on green transformation.

Goals

The proposed Support for Infrastructure Investments in Indonesia (S4I) project aims to strengthen PT Sarana Multi Infrastruktur (PT SMI), a government-owned and operated infrastructure financing institution. The PT SMI supports the government of Indonesia to achieve the Sustainable Development Goals by setting up SDG Indonesia One, a dedicated fund.

The S4I will support the Indonesian financing institution PT SMI to serve as a catalyst, promoting structural change in Indonesia’s economy and helping to address long-term challenges linked to infrastructure and the fulfilment of the Sustainable Development Goals.

Impact

Improving outdated infrastructure will help Indonesia to meet its sustainable targets and transition to a green economy. Financial resources will enable Indonesia to reduce greenhouse gas emissions by 29% and to increase the production of sustainable electricity.

The project’s support to PT SMI and its investment projects contributes to achieving nationally determined contributions (NDCs), climate mitigation and adaptation targets.

Laos
Agriculture
Sustainable rural infrastructure and watershed management

- Total budget: €37.9 million
- EU contribution: €4 million
- Lead financial institution: ADB
- Type of AIF support: Technical assistance

Situation

The wet season in Laos often degrades watershed services, putting the irrigation which agriculture depends on at risk. It can lead to a loss of storage capacity and water contamination.

The government of Laos has recognised the importance of irrigation and access infrastructure and has heavily invested in them over the last 30 years. It has gradually introduced reforms to transform the country from central planning to a market economy, in an effort to reduce poverty.

Goals

The project aims to increase market-oriented production of safe and nutritious foods and food products. It also aims to mitigate climate change through watershed management and to promote a multi-sectoral approach to nutrition. Smallholders will be encouraged to actively produce agricultural products to benefit the market. The project will also support the introduction of new on-farm and post-harvest technology.

Impact

Through supporting the transition from central planning to a market economy, the project is expected to drive labour-intensive production and to help create around 2,400 full-time jobs. This process will improve agribusiness capacity and market connectivity.

By generating jobs, the project will contribute to reducing poverty and may increase rural incomes by up to five-fold, as a result of opportunities arising through the adoption of new technology and cropping systems.
Myanmar

Agriculture

Resilient communities development

Situation

Myanmar remains one of the poorest countries in Southeast Asia, with 84% of those on the lowest incomes living in rural areas. It has also been recognised as one of the countries most vulnerable to adverse geo-climatic natural events. Over half of the population lack access to all-season roads, while more than 60% of the rural population lack access to electricity. 37% of people do not have access to safe drinking water.

Since 2001, the government has been pursuing broad economic, environmental, social, political and governance reforms spanning rural development, education, food security and nutrition, natural resource management and the peace process.

Goals

The project will help to raise rural households’ incomes and strengthen community resilience to climate and disaster risks. It will support climate and disaster resilience by developing infrastructure in vulnerable areas. It will also develop climate-resilient activities to improve livelihoods. The project will also strengthen the institutional and organisational capacity of communities and government in order to deliver long-lasting improvements.

Impact

The seven-year project will improve rural infrastructure and livelihoods in vulnerable townships across four regions of Myanmar. Strengthening the resilience of rural communities to climate and disaster risks contributes to several Sustainable Development Goals, including those relating to poverty, climate action, gender equality and clean water and sanitation. The project will positively improve the lives of some 1.8 million people.
### Sri Lanka

#### Environment
**Jaffna sanitation project and support to water services regulation**

- **Total budget:** €155 million
- **EU contribution:** €11.9 million
- **Lead financial institution:** AFD
- **Co-financers:** n/a
- **Type of AIF support:** Investment grant, Technical assistance

#### Situation

Jaffna City is the capital of the northern province. Water resources in Jaffna consist mainly of groundwater. They are over-exploited and subject to various types of pollution. Less than 20% of households are connected to the water supply and there is no sewerage service. Most people use wells, which are often contaminated. Poor sanitation is a risk to public health, the environment and the economy. Wastewater management has become a national priority.

#### Goals

The project will construct sanitation systems for 120,000 residents of Jaffna City, improving sanitary conditions. It will also support the sustainability of the water sector through the development of a financial model for the water and sanitation sector as well as water service regulations. The regulations will be implemented by the Public Utilities Commission of Sri Lanka, which is expected to be the regulator.

#### Impact

The project will improve access to sanitation services for Jaffna’s population. It will also encourage the use of treated wastewater for agricultural activities and support water sector governance and financial sustainability.

A new sewerage system, wastewater treatment plant and wastewater infiltration measures will help to protect water resources and the natural environment.

### Sri Lanka

#### Agriculture
**Mundeni Aru Basin development**

- **Total budget:** €172.5 million
- **EU contribution:** €12.5 million
- **Lead financial institution:** AFD
- **Co-financers:** n/a
- **Type of AIF support:** Technical assistance

#### Situation

Climate change is expected to increase and worsen environmental weaknesses in Sri Lanka. Floods and rainfall may become stronger and have a much greater impact on the country. This will decrease the period of ideal conditions for cultivation, limiting agricultural production.

The Mundeni Aru Basin is in the eastern province, mainly in the Batticaloa and Ampara districts. Its 134,000 inhabitants are frequently affected by droughts and floods. Agriculture is one of the most important economic activities of the river basin. Ampara district is the largest rice producing district, accounting for one fifth of national rice production.

Flooding is one of the most critical and important issues in the lower basin of Mundeni Aru. Agricultural lands are submerged annually. The floods cause damage, displace people and disrupt socio-economic activities for weeks at a time.

#### Goals

The Ministry of Agriculture aims to achieve food security and self-sufficiency in food crops by 2025 through increasing agricultural productivity.

The project aims to improve the livelihood of the population of the Mundeni Aru river basin by contributing to climate change resilience in the districts of Batticaloa and Ampara. It will reduce drought and flood risks in the urban areas downstream and improve the sustainability of agriculture and livestock productivity, securing the farmers’ incomes.

#### Impact

This project will improve the livelihoods of the population of the Mundeni Aru river basin, including the most vulnerable people, who will be able to increase their farming income and reduce their vulnerability to climate events. The Mundeni Aru river basin development plan has been identified as one of the top five priority investment opportunities for the EU. The EU grant will contribute to alleviating poverty in the river basin and will strengthen the impact of the project on promoting gender equality.
Vietnam

Multi-sector

Water and Natural Resources Management (WARM) facility in response to climate change

Situation

Vietnam is one of the countries most exposed to the adverse impacts of climate change. Over the last 50 years, the average temperature in Vietnam has risen by 0.5 degrees. The sea level has risen by 20cm. Extreme climate events have become more frequent and more intense.

The country has undergone a huge increase in population and rapid economic growth which has increased the damage caused by severe weather events such as storms, typhoons and droughts. In 2017, 298 people died due to extreme weather events and the economy suffered huge losses. Consequently, water and natural resource management has become a priority.

Goals

The Water and Natural Resources Management (WARM) Facility aims to improve the resilience of Vietnamese vulnerable areas, both at local and national levels. At the local level, the WARM Facility will support local authorities to prepare, implement and finance efficient projects in coastal zone management and integrated water resource management. It will also strengthen urban resilience to climate change. At national level, the Facility will support the inclusion of the results of financed projects to national and provincial city policies.

Impact

The project will improve the resilience of communities to climate change. It will help improve the environmental, social and gender equality outcomes of projects related to water and natural resources while promoting policy and strategic dialogue on water and natural resource management.

The EU contribution will provide a resolution to the economic difficulties facing local authorities in implementing projects. It will foster natural resources management and ensure the sustainability of investments, while reducing financial risks for investors.

Total Budget: €240.8 million
EU contribution: €20.8 million
Lead financial institution: AFD
Co-financers: n/a
Type of AIF support: Technical assistance
3.

IFP

Investment Facility for the Pacific

Since its launch in 2012, the Investment Facility for the Pacific (IFP) has supported investment in projects in the Pacific region to promote sustainable economic growth and reduce poverty. Funded under the European Development Fund (EDF), the Facility steps in to fund projects when the market fails to offer sufficient or affordable financing.

IFP supports investments in projects located in the Pacific region namely: the Cook Islands, Federated States of Micronesia, Fiji, Kiribati, Marshall Islands, Nauru, Niue, Palau, Papua New Guinea, Samoa, Solomon Islands, Timor-Leste, Tonga, Tuvalu and Vanuatu. Some contributions support regional operations targeting two or more of these countries.

The IFP contributions support high-priority investment projects that promote inclusive and sustainable socio-economic development in the region. In particular, the Facility targets investments in sustainable energy, transport, water and sanitation, environmental protection, private sector development and improved social service delivery.

As the island states of the Pacific are also particularly vulnerable to the impacts of climate change, the IFP puts great emphasis on the efforts to adapt to and mitigate these impacts.
Supporting EU policy goals in the Pacific

The European Union uses the IFP as a major channel for funding its policy goals in the Pacific region. In support of Priority Areas 1 and 2 of the European Development Fund’s Regional Indicative Programme 2014–2020, the IFP specifically targets regional economic integration, particularly trade and private sector development, and the sustainable management of natural resources and the environment.

One project was approved for IFP funding in 2019, with the objective of extending access to safe water and improving sanitation in urban and peri-urban areas of the Solomon Islands.

The Urban Water Supply and Sanitation Sector Project will assist the Solomon Islands to extend the provision of secure and safe water and sanitation services. By addressing UN Sustainable Development Goals relating to water, health, and sustainable cities, the project mirrors EU policy objectives in the region.

IFP

At a glance

For the 2012–2019 period the European Commission has allocated a total of €47.7 million for the IFP from the 10th European Development Fund (EDF) Intra-ACP.
IFP projects

Solomon Islands

Environment

Urban water supply and sanitation sector

Total budget: €75.8 million
EU contribution: €18 million
Lead financial institution: Asian Development Bank (ADB)
Co-financiers: n/a
Type of IFP support: Investment grant

Situation

With a population of 520,000, Solomon Islands is classified as a least developed country. It was affected by a civil conflict between 1998 and 2003. Since the conflict, it has seen significant economic growth, but economic development has been diluted due to a rapid increase in the size of the country’s population.

Solomon Islands is vulnerable to natural hazards, which include severe tropical storms and earthquakes. 71 natural disasters have struck the country in the last 90 years, affecting more than 430,000 people. The 2007 earthquake and tsunami caused 52 casualties and damage amounting to around 80% of gross domestic product.

Goals

The project will assist Solomon Islands to meet the Sustainable Development Goals by improving water and sanitation management, supporting health and wellbeing and by developing safe, resilient and sustainable cities and settlements. It will also reduce waterborne diseases, which are among the country’s most common causes of death.

The project will create jobs, reduce health care costs and protect lives.

Impact

The project will increase the number of homes with access to climate and disaster resilient water supplies. It will also ensure efficient and safe sanitation services, which will reduce health risks. Enhanced awareness of hygiene and water issues sustained through unhygienic behaviours will contribute to safer water and prevent water and sanitation related diseases.

EU support will reduce the need for loans to finance the project and contribute to a range of economic benefits, such as the improved availability of safe water, reduced diseases and new employment opportunities.
On the front line of the battle against climate change

The Central Asian, Asian and Pacific regions are especially vulnerable to severe weather, and countries in these regions suffer the devastating impacts of climate change year on year. Higher temperatures and rising sea levels are having a major detrimental impact on countries in all three regions, hampering economic development, threatening energy security and causing untold human misery.

Supporting climate finance through climate change windows

According to the 2018 joint communication ‘Connecting Europe and Asia – Building Blocks for an EU Strategy’, Asia will require more than €1.3 trillion per year in infrastructure investment over the coming decades to maintain today’s growth rates and to adapt to climate change. Unless climate action is integrated into development policy, climate change could force millions of people into extreme poverty, wiping out the gains in poverty reduction achieved in recent decades.

The EU blending facilities have specific climate change windows (CCWs) to support partner countries in meeting their climate finance commitments. The CCWs encompass both public and private investments in strategic areas, such as transport, energy, water, sanitation and the environment.

The main objectives of CCWs in the EU regional blending facilities are to:

- Ensure transparency of EU financing of climate change projects, including by making a distinction between programmed funds within geographical instruments and new, additional resources
- Establish a tracking system for climate change-related operations
- Guarantee better tracking and visibility for all EU climate actions
- Mainstream the fight against climate change in EU-financed projects
- Attract additional financing for climate change.
**Adaptation and mitigation of climate change**

The tracking system is based on the contribution of each project to the climate mitigation and/or adaptation objectives of the Rio Convention on Climate Change:

- **Rio Marker 1**: projects where the contribution to mitigating and/or adapting to climate change represents a significant objective (40% of the IFCA/AIF/IFP contribution can be reported as climate action support)

- **Rio Marker 2**: projects where the contribution to mitigating and/or adapting to climate change represents the principal objective (100% of the IFCA/AIF/IFP contribution can be reported as climate action support).

**Mitigation measures include:**

- improving energy efficiency and energy saving
- limiting the greenhouse gas emissions caused by human activity
- increasing the production and use of renewable energy
- protecting and/or enhancing greenhouse gas sinks and reservoirs.

**Adaptation measures include:**

- promoting climate change adaptation technologies, including the related infrastructure
- reducing human and environmental vulnerability to climate change
- measures for emergency prevention and preparedness for natural disasters.

In December 2015, participant countries at the 21st Session of the Conference of Parties to the United Nations Framework Convention on Climate Change pledged to strengthen the global response to the threat of climate change, in the context of sustainable development and efforts to eradicate poverty, including by making finance flows consistent with a pathway towards low greenhouse gas emissions and climate-resilient development.
Annex

Operations supported by IFCA AIF IFP
## Operations supported by IFCA

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*The total cost has already been accounted for under Bishkek Solid Waste: Phase 1.*
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TA = Technical Assistance  
IG = Investment Grant
## Operations supported by AIF

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**Total**

**Operations supported by IFP**

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**Total**
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**TA = Technical Assistance**  
**IG = Investment Grant**

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**TA = Technical Assistance**  
**IG = Investment Grant**
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