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**OECD ENVIRONET WORKSHOP ON RIO MARKERS, CLIMATE AND DEVELOPMENT
FINANCE**

SUMMARY OF THE MAIN POINTS OF DISCUSSION

Paris, 24-25 June 2013

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MAIN POINTS OF DISCUSSION

Key highlights of the workshop:

- Participants expressed strong support to maintain the existing Rio marker system, but highlighted a need to strengthen its quality, starting first with improvements in activity descriptions and elaborated guidance to apply the markers with greater consistency, before considering steps towards improving quantification.
- The workshop raised the need to improve transparency, communication and confidence around the Rio markers to avoid misunderstandings related to what is reflected by the data, and to encourage the greater use and transparency of the Rio marker data in the context of international reporting.
- Discussions highlighted that non-concessional and private climate finance will be significant sources going forward and that tracking these flows and efforts is important. Issues regarding the definition of climate finance, concessional, additional and attribution were raised. There was understanding of the need to take a pragmatic approach to advance technical work before political decisions on definitions are drawn.
- Participants noted that achieving effectiveness is key for climate finance, but that what enables and constitutes effectiveness can be considered in different ways across different stakeholders and contexts. Distinctions were drawn between considering effectiveness at the national and international level through, for example considering processes that deliver and use the finance, and considering effectiveness at the project level in terms of results delivered.

Next Steps on Rio Markers, Environment and Development Finance Statistics:

- During the 15th ENVIRONET meeting (25-26 June) members supported the proposal for joint work between ENVIRONET and WP-STAT on Rio Markers, Environment and Development Finance Statistics.¹ The OECD secretariat will host a preparatory meeting 16 September at the OECD, Paris, to consider scope of work for the proposed **joint ENVIRONET/WP-STAT Task Team on improvement of the OECD Rio markers, environment and development finance statistics.**

¹ Reservations raised in the meeting about the creation of a joint Task Team were reconsidered following the DAC meeting held 9 July and agreement has been reached to consider the terms of reference or work plan for such a Task Team [DCD/DAC/M(2013)/8/PROV].

Session 1. Welcoming remarks and introduction

1. The workshop was organised by the Secretariat of the DAC Network on Environment and Development Co-operation (ENVIRONET). It was co-chaired by, **Ms. Hedwig Riegler**, Chair of the OECD DAC Working Party on Development Finance Statistics (WP-STAT) and **Ms. Annemarie Watt**, Director of Integration and Environment, Australian Agency for International Development (AusAID) and member of ENVIRONET. The objective of the workshop was to share recent developments on improving the use and methodologies underlying the DAC Rio Marker system to measure, monitor and report on development finance (ODA and non-concessional) for international environmental issues with a focus on climate change, to discuss members' application and use of the markers, and to provide updates and facilitate member exchange on other climate-relevant OECD work on mobilising and tracking private climate finance, and on development and climate finance effectiveness.

2. **Ms. Hedwig Riegler** opened the meeting, outlining the importance of the Rio Markers in tracking implementation of the financial commitments of DAC members under the Rio Conventions. It was highlighted that the Rio Markers were developed to serve as an important complementary tool to sector level information or sector codes, to capture policy objectives within members' development finance portfolios. For cross cutting issues and objectives like climate change, where mainstreaming is important, the marker is an invaluable tool to capture information about where and how climate change has been integrated into the portfolio. That said, the Rio Markers were not designed to provide precise quantitative measurement of how much development finance is supporting climate change or other Rio conventions. We should make best efforts to improve on the quality of data produced using Rio Markers, and on their methodology to the degree that is practical, but not to give them up as they continue to provide useful information.

3. **Ms. Jan Corfee-Morlot (OECD)** informed the meeting that the OECD Secretariat is committed to working together across the DAC's different communities, including WP-STAT, ENVIRONET and with other parts of the OECD and beyond with the international community environmental finance issues. The proposal for a revived joint task team was introduced to provide a forum for bringing the relevant communities and discussions together on Rio Markers and environmental statistics, and ensure that DAC statistics continue to respond to the evolving demands for information. It is important to ensure the DAC acts to support the international community to develop and maintain a comprehensive international overview of environment-related development finance; more detailed and quantitative information, integrating MDB information and approaches, and better coverage of new instruments and channels of financing may be required, including for example new and non-ODA sources (i.e. export credits and loan guarantees).

Session 2a. Rio Markers and development finance statistics in the DAC CRS: Members' experience on the application of the Rio Markers

4. **Ms. Annemarie Watt** provided an introduction to this session on recent work of the OECD to review and improve the Rio Marker system. She also invited participants to share their experiences on the application of the markers, on refining the methodology, and views on recommendations to improve the system.

5. **Ms. Julia Benn (OECD)** presented the latest summary statistics on climate-related aid and provided an update on efforts to improve the usefulness and comprehensiveness of the OECD DAC CRS on Rio Markers, including harmonising the Rio Marker System and the MDB Joint Approach for monitoring climate finance, and the categorisation of Climate Investment Funds (CIFs) in the DAC CRS.

- **Climate-related aid statistics:** Each year the OECD DAC Statistics produce a factsheet on climate-related aid, the latest was produced in April 2013² reflecting 2011 commitment figures. Since there have been some updates and some country information is still pending, members are requested to verify their figures and contact Ms. Valérie.Gaveau@OECD.org if amendments are required. The OECD DAC will produce an updated factsheet by the end of 2013.
- **Harmonising the MDB and Rio Marker methodologies:** In preparation for, and following the February 2013 OECD Workshop with International Financial Institutions on Tracking Climate Finance the Secretariat has been reviewing the compatibility of the MDB approach and the Rio Marker methodology. A summary “Comparison of the new joint approach by multilateral development banks (MDBs) on climate finance tracking and the OECD/DAC Rio Marker system” is presented in Annex I of the workshop summary.³ Following feedback from the February workshop, there is strong desire to have a consistent approach to the measurement and monitoring of both bilateral and multilateral figures.
- **Categorisation of the CIFs:** The recent WP-STAT meeting in June 2013 discussed but did not reach consensus on a proposal⁴ to categorise the World Bank’s Climate Investment Funds (CIFs) trust funds (where pledges since 2008 total approximately \$6.5bn⁵) as multilateral entities for statistical purposes within the OECD DAC CRS. Contributions towards the CIFs are currently captured in the OECD DAC CRS through donors reporting these contributions individually as bilateral commitments. There is however a rationale for re-classifying the CIFs as a multilateral commitment based on the current definition of multilateral in the OECD DAC statistical directives, which has been confirmed and outlined by the World Bank. To date, under the current classification, donors are reporting and Rio marking these commitments differently, leading to inconsistencies. An added advantage of classifying the CIFs as multilateral would allow for improved statistical reporting, as well as tracking outflow information. The Global Environment Facility (GEF) (whose contributions over 20 years represent approximately \$15.5bn⁶) is now captured as a multilateral entity within the OECD DAC CRS; classifying the CIFs differently therefore presents an inconsistency. The WP-STAT secretariat outlined the objections raised by the European Union representative to the WP-STAT proposal (captured in the WP-STAT Action Note⁷); the EU has questioned the multilateral character and full ODA eligibility of the CIFs, and did not agree to add them to the list of ODA-eligible multilateral organisations.

² OECD, OECD DAC statistics on climate-related aid, (2013).

http://www.oecd.org/dac/stats/factsheet%20on%20climate%20change_update%202013.pdf

³ February 2013 MDB Workshop summary, OLIS Ref: [DCD/M\(2013\)1](#).

⁴ Reporting contributions to and expenditures from financial intermediary funds administered by the World Bank, OLIS Ref: [DCD/DAC/STAT\(2013\)9](#).

⁵ Source: Climate Investment Funds website: <https://www.climateinvestmentfunds.org/cif/finances>

In 2008, donor countries pledged over \$6.1 billion to the two CIF Trust Funds, disbursed as grants, highly concessional loans, and/or risk mitigation instruments. The total amount pledged by 14 countries to the CIF Trust Funds is US\$ eq. 6.5 billion (to date, as recorded on CIFs website).

⁶ Source: The Global Environment Facility website: http://www.thegef.org/gef/trust_funds

The GEF administers three trust funds, the Global Environment Facility Trust Fund (GEF), Least Developed Countries Trust Fund (LDCF) and Special Climate Change Trust Fund (SCCF). The GEF Trust fund has received a total of \$15.2 billion during its five replenishments which take place every four years, from a wide range of donors, both developed and developing countries including contributions from non-DAC members. The SCCF fund is a voluntary trust fund which to date has received voluntary contributions of about \$120 million. The LDCF Trust Fund is a voluntary trust fund which has mobilized voluntary contributions of about \$180 million.

⁷ Summary record of WP-STAT June 2013 meeting - forthcoming.

6. **Ms. Valérie Gaveau (OECD)** presented to the workshop on the Climate Adaptation Marker Quality Review⁸ recently undertaken as part of the WP-STAT work programme to review the new Adaptation Rio Marker with the respect to both the methodology (approved in 2009) and members reporting (starting for data in year 2010). Key weaknesses identified by the review in the methodology and application of the marker include:

- **Activity descriptions provided in the DAC CRS seldom relate to adaptation policy objectives for “significant” commitments:** The Rio Marker methodology is based on policy objectives, outlined and reported in a project’s documentation. The quality review looked at all adaptation marked data reported to CRS by donors, covering approximately 3,500 activities. Conclusions of the review were that activities marked as “principal” adaptation commitments had clear explicit reference in their description to climate adaptation, but activities marked “significant” seldom had explicit reference. It was highlighted that the absence of clear descriptions can lead to criticism or scepticism about the adaptation relevance of these activities (for example Germanwatch concluded an over-estimation in donor reporting based on their review of projects marked as adaptation but with no reference to adaptation in their descriptors). While the problem may in part be a real one in that some activities are mis-reported, and that there is scope to improve some descriptions, at the same time it may be unfeasible to express all policy objectives in a brief project description in all cases (there are other policy markers in addition to the Rio markers, based on the same methodology).
- **“Principal” commitments being channelled through organisations that do not have adaptation as a primary objective:** Some activities reported as “principal” adaptation commitments were found to be channelled through organisations that did not cite adaptation as a primary objective and without sufficient descriptions to justify the principal score. For example: Global Water Partnership, International Union for the Conservation of Nature, etc...
- **Inconsistent reporting across donors:** Contributions to specific activities and funds are described and reported differently across climate-related funds, which prevents aggregation and further analysis; for example, contributions for the GEF are inconsistently reported.
- It was also noted that there is a large overlap between adaptation and mitigation activities (accounting for 43% of commitments), and most significantly in the “principal” category. This reflects the fact that many projects target both objectives, but it was outlined by the secretariat that this overlap can be confusing to users, and lead to a misperception that there is double counting in the Rio Marker system.

7. Suggestions for improvement in the adaptation marker methodology and quality were put forward by the secretariat (as outlined in paper DCD/STAT/2013(5)).

8. Breakout sessions facilitated detailed discussion and sharing of experience on the application of the Rio Markers system for tracking climate-related aid. The main points of discussion following guiding questions were:

⁸ Climate Adaptation Marker: Quality Review, OLIS Ref: [DCD/DAC/STAT\(2013\)5](#).

Q1: What are members' experiences in the marking of adaptation projects and views on the recommendations from the Secretariat review?

- Participants noted that officials are becoming more familiar with the adaptation marker, its use is becoming more established and consistent, and consequently coding and reporting against the marker is improving.
- Participants agreed to the need to continue to **improve activity descriptions** and marking when reporting to the DAC CRS, in particular to provide greater transparency and respond to criticism of “green washing”. But it was also recognised that short activity descriptions would never be able to perfectly capture all dimensions of funded activities and project objectives, and that improved communication of this issue was also required.
- Issues in defining projects and also in defining what is “principal” and what is “significant” were highlighted, though some members usefully outlined their coding systems and methodological approaches developed to make activity marking more systematic. For example; Finland described a revised system whereby the share of climate-related project costs is estimated, and where informal agreements exist to guide markings, i.e. if the climate-related share of project costs is above 10%, then a project is marked as at least “significant” and if the climate-related share project costs is above 50%, then a project is marked “principal”; France apply their own methodology, whereby projects are weighted by their different objectives and importance; Japan outlined their approach based on mutual recognition between donor and recipient, whereby projects are marked in line with recipient definitions in terms of “significant” or “principal”.
- Discussions identified the **need for additional guidance** on what counts as an adaptation project (and to some extent mitigation), and on how to distinguish between “principal” and “significant”. Some members felt that refined eligibility criteria or a list of activities (such as the MDB Joint Approach positive list) could be helpful, whilst others highlighted that agreeing to a list could prove challenging, but that “guidelines” that are not too prescriptive and that are reviewed in a timely manner to retain relevance could be useful. It was acknowledged that the scope for improvements should draw on practical country and institutions' experience that already exists.
- Participants raised the needs for **training and capacity building** for program officers to apply the Rio marker methodology –highlighting both that the current system requires substantial training, and cautioning that adding more complexity to the system would increase this need and the time lag for full implementation.

Q2: What are members' views on the possibility to refine the Rio Markers based on the MDB Joint Approach, to possibly move towards a more quantitative approach?

- There was consistent support across participants **to not fundamentally change the Rio marker system**. Given the adaptation marker is relatively new, we should instead look at improving the system in a gradual manner rather than radically changing it. These comments reflected views that more complexity to improve the system, whilst desirable, comes at a time and resource cost.
- Merits from the MDB joint approach methodology were widely recognised with respect to the use of a positive list to identify eligible mitigation projects and the use of a vulnerability context to justify adaptation projects and seeing how this is addressed by the project. Many participants felt these methods should be considered to help improve the Rio marker system quality.

- There was keen **interest in moving towards a more quantitative direction** – that this would be useful for reporting. But many participants expressed concern at moving too rapidly given capacity constraints, and also in needing to better understand the trade-offs involved (considering all four Rio Markers, not just climate mitigation and adaptation and reporting to the UNFCCC). Concerns were expressed also about creating a **wrong impression** of accuracy, when quantification often is based on rough estimates before decisions on actual spending are taken.
- Discussion highlighted a key strength of the current Rio Markers system in its ability to capture multiple objectives and track mainstreaming of climate and environmental considerations in development finance portfolios; it is common to target multiple objectives and mainstreaming is important, so the system needs to permit this and provide the right incentives (i.e. that eventually all development co-operation should reflect the adaptation concerns). It was noted that the need to capture the extent of mainstreaming is a different issue to quantification but that it is also challenging to disentangle the two. In this respect many felt that they would like to keep the features of the existing system that allow an activity to be scored against multiple markers as both “principal” and/or “significant”.
- In adopting a component-based approach to improve quantification, a few Members highlighted that they would be able to provide this level of detail for activities, however others questioned the rationale. Some noted that a component-based approach would no longer track mainstreaming and that in many cases it would not be logical and would be artificial to isolate activity components and their costs, as assumptions would need to be applied rather than drawing on components of real spending data. Discussion highlighted concern that a systematic component-based approach would be difficult to apply in practice and that defining a “component” would likely give rise to inconsistencies across members (it was noted that the definition of “component” is not too clear in the MDB definition). Overall however, many participants suggested that taking a component approach for very large activities could be useful to help improve granularity and tackle what may be an overstatement of relevant finance – but that this could be done on a case-by-case basis rather than changing the coding systems and Rio marker methodology.

Q3: How should we look to incorporate multilateral channels, i.e. the CIFs and in future the GCF, into the OECD DAC CRS?

- There was strong interest for a more systematic, coordinated and consistent approach for reporting on multilateral funds. The UK outlined that harmonisation of the MDB approach with the Rio marker methodology would be important to allow for more accuracy in tracking.
- Within the OECD DAC CRS participants felt that the **CIFs** should be treated in a consistent fashion with other multilateral funds. The introduction of channel codes and pre-coding for key funds that are multilateral in nature but not yet accounted for as multilateral within the CRS, such as CIFs, could be very helpful to identify and consistently mark bilateral contributions across donors.

9. In summary participants expressed strong support to maintain the existing system, but highlighted a need to strengthen its quality. Discussions revealed limited support for a complete overhaul of the methodology, but the opportunity to make simple small scale improvements in the descriptions and guidance to apply the markers with greater consistency, especially for the distinction between principal versus significant and significant versus not targeted. There was also a broad call to strengthen harmonisation and to integrate MDB data to the extent possible into the DAC system, and to improve treatment of the Climate Investment Funds (CIFs).

Session 2b. Rio Markers and development finance statistics in the DAC CRS in the international and national context: Members' experience on the use of the Rio Marker data

10. **Ms. Riegler** introduced the second part of the Rio Markers session for an open exchange on use of the Rio marker data for reporting on international commitments, but also for national reporting, policy improvement and other uses.

11. **Mr Marcelo Jordan**, UNFCCC Secretariat, presented a state of play on reporting on climate finance (MRV of support) under the Convention. The presentation illustrated a timeline highlighting that parties are now moving to biennial reporting, starting from January 2014. Given more rigorous Biennial reporting guidelines (compared to National Communications or NCs reporting), new reporting by Parties on climate finance should be enhanced. But similar challenges previously faced in compiling and aggregating NCs finance data are likely to prevail, such as issues with currency conversion, adjusting for inflation (real terms) and fiscal versus calendar year reporting. One of the recent discussions during the COP highlighted the need to increase the transparency of reporting, more consistent aggregation of data and discussion to improve methodology for reporting. There was broad understanding to draw on current statistical systems, and that going forward the UNFCCC secretariat are keen to establish key partnerships for collaboration with this work, including with the OECD.

12. The presentation outlined the role of the Standing Committee on Finance (SCF), whereby the terms of reference and work programme are currently being prepared. It was highlighted that the SCF is likely also to be interested in guidelines to review climate finance data and receive more information on what are and how to fill the existing gaps and challenges for comprehensive tracking of climate finance.

13. **Ms. Annemarie Watt**, AusAid, presented current thoughts from Australia on the use of Rio Markers in practice, reflecting work in progress. Australia is currently discussing internally how they use the Rio markers going forward. It was noted that under the Fast Start Finance (FSF) period Australia had dedicated budget measures to simplify reporting. Post-FSF Australia will, however, look to integrate climate-related projects across the entire aid program – recognizing the need to avoid “development as usual” without consideration of climate-related risk. The presentation highlighted the challenges of such an approach for tracking; in particular most activities have multiple co-benefits, so assigning activities to particular sectors or themes could be very difficult and non-transparent. Issues on the use of the Rio Marker data were also raised, making the case to increase transparency and the confidence in how accurately Rio Markers are applied. She noted that mainstreaming seems to be at odds with and a paradox to transparent tracking and reporting of climate finance – “mainstreaming is the enemy of precision in quantifying finance”. Australia is exploring the use of DAC sector codes to increase the detail and accuracy of the data, aiming to reduce the subjectivity and to increase the sensitivity of the “significant” marker.

14. For the use of Rio Marker data in international reporting, Australia proposes an approach based on including all “principal” commitments and a share of “significant” commitments estimated through the application of coefficients (noting the absence of standardised or international methodologies to inform this). She highlighted the challenges of publicly communicating the Rio markers, and of robustly applying coefficients to the Rio markers for international reporting purposes.

15. During the Question and Answer session and broader discussions, the following key points were raised by participants:

- It was highlighted that the Rio markers provide an existing definition of climate related aid and there is now 10-15 years of existing marked data (at least for mitigation). Rio marker statistics are formally recognised and used for reporting under the Convention on Biological Diversity, and

Belgium suggested that for climate change the UNFCCC could take this step - together with the need to build trust and reach common ground on what we are reporting –that more generally the Rio markers could be used for international reporting to a greater extent.

- The **UNFCCC secretariat** noted that the use of the Rio marker data for MRV of support within the UNFCCC was precisely the question the SCF would need to consider in its future work programme, including suggestions that Rio marker data could be drawn upon as a point of validation to review biennial reports. Whilst it was recognised by the UNFCCC secretariat that some parties report individually using the Rio markers (reiterated in many workshop discussions), even in these instances it is not clear if reporting across parties is consistent or if different approaches are being taken (such as the use of coefficients, if any, to scale down and report on “significant” commitments). Some members highlighted that reference to the OECD DAC CRS has been contentious in negotiations, perhaps because the establishment and oversight of the system is handled by OECD DAC members alone.
- On the use and determination of coefficients to apply to Rio markers for international reporting, the **EU commission** stated that they followed an approach similar to Australia in applying a 40% coefficient when reporting “significant” spend to the UNFCCC. It was recognised by the EC that this co-efficient was somewhat arbitrary, but that some ex post verification on mitigation data had revealed that 40% was “not far off” but that this had not been reviewed in detail. Both France and EBRD highlighted the need for coefficients to provide the right balance of incentives, in particular to focus policy officers on considering climate and environmental considerations in their project planning, which is stimulated when finance is marked and reported. A question was raised regarding whether in the Australian experience the coefficients were discussed with recipient countries. It was noted that whilst this could be straightforward in countries where there is high awareness of climate change in country strategies, for other partner countries this could be more challenging. **Japan** outlined its approach to ensuring a dialogue with developing countries and to mark and report projects based on mutual understanding with recipient countries and to reflect context-specificity.
- **The Climate Policy Initiative** (CPI) provided feedback from a data user perspective given they have been using the OECD CRS database as a main source for the CPI “Landscape” and in other reports. They recognised that the CRS is invaluable, avoids double counting and that the broader user community also needs to recognise the objectives of the Rio marker system to avoid misunderstandings. Challenges in comparing CRS data across different institutions were however noted. CPI conducted an assessment in 2012 to compare FSF reports with the DAC CRS data for 2010, and will undertake this again this year. They noted big differences in reporting for Japan and US.
- There were many discussions on the tension between the need to capture co-benefits, multiple objectives and mainstreaming within a system that is also fit for purpose for reporting against conventions. The need for compatibility in reporting across all international conventions, both with respect to tracking multiple objectives and more generally was also stated. France noted that they have started analytical work at the national level on the biodiversity Rio marker, following the 2012 Hyderabad CBD international commitment.

16. In Summary: The workshop raised the need to improve confidence in and communication around the Rio markers to avoid misunderstandings on what is reflected by the data. Many participants suggested a key objective would be to work together to improve the data quality, including the consistency and the transparency of how the system is used by members particularly in the context of international reporting (for example regarding the use of coefficients and other approaches). Many delegations noted

that they use Rio Markers for reporting to the Convention Secretariats, for climate finance, but also under other conventions; some added that non-ODA finance was missing in this reporting at this stage. Some participants highlighted the value in engaging in a dialogue with developing countries and with fora associated with or representing the Rio Conventions.

Session 4. Understanding and tracking non-concessional climate finance

17. **Ms. Riegler** introduced the session on the work of the OECD in tracking non-concessional development finance and private climate finance, providing an introduction to the OECD DAC statistical framework which captures two forms of concessional finance flows: Official Development Assistance (ODA) and private charitable flows from NGOs and foundations, and two forms of non-concessional flows: Other Official Flows (OOF) and Private Flows at market terms. The issue of definitions on the emerging concept of development finance was raised, outlining the synergies with similar questions on what is the definition of climate finance. In capturing climate finance, it was noted that exploratory work on tracking non-concessional private finance flows was plagued by confidentiality issues in collecting granular data and special purpose entities. Capturing instruments such as guarantees, which are not a flow but a contingent liability, also poses challenges in attribution given these often involve leveraging, and co-guarantees and issues with double counting are prominent.

18. **Ms. Cécile Sangaré (OECD)** presented an introduction of the DAC efforts to extend the coverage of its statistics through the implementation of a specific work stream on non-ODA flows. The objectives of the work stream stem from the 2002 Monterrey agreement which outlined that more attention needs to be paid to non-ODA flows for development, and more recently from the 2012 DAC High Level Meeting where the DAC mandated the Secretariat to work on a possible new measure of donors' efforts for development and on modernisation of the ODA concept. The presentation reviewed the status of key finance sources and the ability to track climate-related flows:

- **ODA:** There is good data coverage of climate-related aid through the Rio Marker system.
- **Other official flows (OOF)** coverage is currently limited; there is sector level information and a commitment on behalf of OECD members to Rio mark non-export credit OOFs, but reporting has only just begun and needs now to be advanced to provide relevant data.
- **Other non-concessional flows:** For officially guaranteed export credits there is some sector level information but gaps exist, but OECD DAC is collaborating with OECD TAD to streamline data and explore a sector level approach to better track export credit that can be characterised as climate finance. For FDI, there is information from recipients but coverage is not complete; OECD DAC are collaborating with OECD/DAF to increase coverage, but confidentiality constraints mean that sector level detail is unlikely.
- **Private grants:** The Bill and Melinda Gates Foundation has been reporting to the OECD DAC since 2009, and the US Foundation Centre (which captures more than 10,000 foundations) has started working with the OECD. It is hoped that this collaboration will contribute to improving both the coverage and the qualitative information (including climate finance) of private grants to developing countries.

19. **Mr Raphaël Jachnik (OECD)** gave a presentation on the OECD co-ordinated Research Collaborative on Tracking Private Climate Finance which aims to combine expertise, develop and streamline methodologies and aggregate numbers to get a more complete picture of private climate finance flows (both mitigation and adaptation). The collaborative has three work streams on:

- i. Private climate finance architecture mapping, data assessment and methods of tracking total flows
- ii. Methods for determining private climate finance mobilised by developed country public interventions
- iii. Actual tracking of private climate finance and of those flows mobilised by developed countries public interventions

20. The collaborative draws on and brings together a diverse range of actors, including data owners, policy makers and research institutions. Further information on the Research Collaborative can be found online: www.oecd.org/env/researchcollaborative

21. During the Question and Answer session and open floor discussion the following key points and broader discussions were raised by participants:

- Questions were raised on the definition of private climate finance: How to define “mobilised” flows? How to define what is “climate”? Does the definition include South-South flows? It was outlined that the OECD was co-ordinating and taking forward work in parallel to political discussions on definitions. The Research Collaborative will first draw on existing methodologies and definitions (for example the Rio markers) and present options to inform political debates.
- The **UK** outlined two key challenges to measuring private climate finance flows, the first, additionality (which often requires a counterfactual to truly be assessed) and attribution (the challenges in supporting individual donor reporting whilst avoiding double counting across donors). **Ms. Benn** (OECD) outlined that in particular the DAC are looking into the categorisation of instruments, for example, categorising loans with different risk ratings, and had recently undertaken a “Survey on Guarantees for Development”⁹ which specifically focused on issues of attribution.
- **EBRD** highlighted that much of MDB support to developing countries (approximately 80-90%) is now non-concessional relative to market terms but that concessionality can take other forms beyond pricing, such as through availability and access, tenor (i.e. the length of the loan) and through the provision of technical assistance. It was outlined that these forms of support were considered to be significant. **Ms. Riegler**, a chair of WP-STAT, brought attention to the conceptual and methodological work of the OECD DAC in revising the definition of concessionality.

22. In summary: Discussions concluded that non-concessional and private climate finance will be important sources going forward and that tracking these flows and efforts is important. Issues regarding the definition of climate finance, the definition of concessional, additional and attribution were highlighted. There was an understanding for the need to take a pragmatic approach to advance technical work before political decisions on definitions are available. Participants broadly supported and were interested in OECD initiatives to improve its tracking of non-concessional and private flows in the context of development finance and statistics, and in the Research Collaborative on Tracking Private Climate Finance.

Session 5. Climate change and development finance effectiveness

23. Ms. Riegler and Ms. Watt opened the session to update participants on the latest developments of the Busan Partnership, and to explore views and experiences in defining, understanding and implementing principles of effectiveness in raising, allocating and delivering climate finance. In making

⁹ OECD, Survey on Guarantees for Development, 2013, OLIS reference: [DCD/DAC/STAT\(2013\)10](http://www.oecd.org/dac/development/finance/2013-03-27-survey-on-guarantees-for-development)

the connection between tracking and effectiveness it was emphasised that resource input data and measurement of resources mobilised is often a key source of information for evaluations but that statistical measurement is not ideally set up to measure impact. It was also outlined that efforts are increasing to evaluate impacts, but that this remains challenging.

24. Ms. Anne Marie Sloth Carlson (United Nations Development Programme, UNDP) and **Mr. Dongoh Nam** (Ministry of Strategy and Finance, Korea) presented an update to participants on the on Busan Partnership on Climate Finance. **Mr. Nam** outlined the evolution of the Busan Partnership for Action on Climate Finance and Development Effectiveness, highlighting proposed actions and partners. **Ms. Sloth Carlson** publicized that UNDP with support from Korea will be hosting “A Global Forum on Using Country Systems to Manage Climate Change Finance”, facilitated by the Busan Partnership for Action on Climate Change Finance and Development Effectiveness, now to be held 2-3 December 2013 in Korea¹⁰. One input to the event will be a global stocktake on climate finance and development effectiveness and use of country systems to manage climate change finance.

25. Ms. Sloth Carlson, outlined UNDP work on Climate Public Expenditure Institutional Reviews (CPEIRs), which highlight a significant share of extra-budgetary climate-related finance and the need to better understand the synergies with development finance, such as the links with energy and food security in order to better mainstream and ensure climate change considerations and reflected into the entirety of national budgets.

26. Ms. Sáni Zou and Ms. Stephanie Ockenden (OECD) presented the results from an OECD survey on ‘What enables effective international climate finance in the context of development co-operation?’ The survey focused on climate-related development finance including, but not limited to Official Development Assistance (ODA), and elicited a range of interpretations and views from stakeholders representing climate finance recipients, providers and “supporters”. The emerging insights from the survey highlight key pre-conditions for the effective delivery of climate-related development finance, broadly in line with aid effectiveness principles where appropriate, in particular highlighting the need for improved mainstreaming of climate change into development, co-ordination and clear allocation of responsibilities, tracking and monitoring systems for climate finance, improving country access and readiness to climate funds, and engagement with civil society, local government and the private sector. (See meeting room document 1: ENVIRONET Secretariat Survey Summary on ‘What enables effective international climate finance in the context of development co-operation?’)

27. Ms. Jane Ellis (OECD) briefly outlined to participants that future work of the Climate Change Expert Group (CCXG) would focus on climate finance effectiveness, and would build on the OECD survey findings.

28. Ms. Smita Nakhooda (Overseas Development Institute, ODI) presented on recent ODI publications on the effectiveness of climate finance, both at the global and national level and also considering overall catalytic effects. Research at the global level considered effectiveness on two dimensions, spending and outcomes whilst also recognising the inter-linkages between the two. ODI have developed a framework for assessing effectiveness and are now in process of undertaking case studies. At the national level, through the CPEIR methodology which it developed, ODI also assesses developing country use of finance within their own public systems.

29. Mr. Jens Fugl (European Commission’s Global Climate Change Alliance, GCCA) presented on GCCA’s efforts for mainstreaming climate change considerations into national development planning

¹⁰ For more information: www.climatefinance-developmenteffectiveness.org/globalforum2013

through policymaking, budgeting, implementation, monitoring, and efforts in joining the environment and development communities. GCCA seeks to apply aid and development co-operation effectiveness principles, and targets support with the objective to support the most poor and vulnerable developing countries to deal with the threats posed by climate change, as well as addressing MDGs and reducing poverty. It is a platform for dialogue, for practical exchange around different approaches, as well as the provision of technical and financial support to countries. **Mr. Fugl** shared lessons from GCCA experience, in particular on the importance of demonstrating the linkages between climate change, development and livelihoods to raise awareness and advocate for climate change mainstreaming across all stakeholders, the need to strengthen institutions, procedures and systems in order to overcome existing barriers and the need to combine mainstreaming at national and local levels.

30. Ms. Brenda Killen (OECD) opened the workshop to breakout group sessions, inviting participants to openly exchange thoughts and experience, focusing on the guiding questions:

Q1: How is “effective climate finance” being defined and considered in development co-operation practice?

- Participant discussion highlighted that effective climate finance was difficult to define, and partly rests on a common understanding on the definition of climate finance.
- At the national and international level mainstreaming was considered key. Many participants highlighted the importance of mainstreaming climate finance into national development plans to advance sustainability goals, emphasising it as an important element to achieve donor alignment and that it needs to be supported through capacity building and the development of a good pipeline of projects. At the international level improving co-ordination across donor activities was also considered important for coherence. Many participants highlighted that for climate-related development finance the aid effectiveness principles were relevant – and the OECD outlined that the Paris Declaration is predicated on the expectation that through effective delivery and distribution or budgeting processes you help ensure an effective outcome. It was considered that the Busan Principles apply well to climate finance at the national level, but that at the project level other criteria may apply.
- At the project level, views on effectiveness focused on the achievement of results and on the impact of each project at an ex-post stage, assessed through monitoring and evaluation. Discussions highlighted the need to not just track results related to intended and direct objectives, but to also focus on monitoring and evaluating the full impact and co-benefits of a project. Examples of cost-effectiveness of emission reductions were also highlighted, whereby cost-effectiveness should not be assessed on just a single static dimension, but be considered over time.
- The UNFCCC secretariat highlighted that issues of effectiveness are to become more important and relevant in the UNFCCC negotiations in the context of progressing MRV discussions, i.e. the need to track benefits, and to verify these benefits, and that the SCF is to look at impact at some stage. Other discussions also raised the need to consider effectiveness and results in the context of the Green Climate Fund.

Q2: How are members working to implement the Busan Partnership in this area? What are the sticking points and what are the challenges?

- Discussion highlighted that members are implementing the Busan agreement in their own ways, but were finding this challenging. It was raised that there was a need to work on communicating

the development co-operation effectiveness angle to climate change negotiators so that they do not misunderstand the work of development co-operation. A key challenge would be in translating the Busan agreement into language that the climate negotiators can understand and relate to, i.e. some expressed the view that the development cooperation effectiveness angle is narrow and may not be of greatest interest to the climate community because they may be more interested in the results on the ground.

- Many members outlined that they do not have specific indicators or monitoring systems for looking at the effectiveness of their climate finance, and that appropriate indicators still need to be established and put in place. For mitigation projects, it was felt the challenges were less, given it is possible to more clearly articulate results in terms of avoided GHG emissions, however for adaptation projects many felt there were significant challenges given inherent difficulties in defining and measuring results. Others noted that trying to measure development cooperation effectiveness more generally is difficult and resource intensive, in particular given the multitude and range of objectives and results.
- A number of participants advocated the need to keep the tracking of finance and results separate, to not complicate and conflate issues.
- Participants highlighted significant unknowns with respect to considering the effectiveness of private climate finance. Many felt that the environment and development co-operation community should first consider the effectiveness of public climate finance before moving to private climate finance – however others felt that a catalytic effect, in particular with respect to mobilising private finance and the private sector engagement, is an important part of climate finance effectiveness and should not be ignored.

Q3: What are the emerging lessons from, and roles for development co-operation in improving the effectiveness of climate finance? What transferable lessons are there from other development finance areas?

- Discussion focused on the need to build on existing effectiveness principles and take transferable lessons from development co-operation experience. Examples suggested were the need to consider partnerships and the role of CSOs and the private sector to achieve effective outcomes.
- Learning lessons and not reinventing the wheel should also be applied to monitoring and evaluation approaches, and the development of climate finance result frameworks.

31. In summary: Participants highlighted that achieving effectiveness is key for climate finance, but that what enables and constitutes effectiveness can be considered in different ways across different stakeholders and contexts. Distinction was drawn between considering effectiveness at the national and international level through climate finance delivery and distribution or budgetary processes on the one hand, and considering effectiveness at the project level in terms of results delivered on the other. The former refers to mainstreaming of climate change considerations into development policy, planning and co-operation and this was noted as a key pre-condition for climate finance effectiveness, while project level results were also emphasised. The need to consider catalytic effects of public development finance to leverage other resources, including private finance, was also emphasised. Participants underlined that the climate finance community should draw on existing aid effectiveness principles, lessons learnt and monitoring evaluation approaches. Lastly, discussion highlighted the need to communicate and translate the Busan agreement into language more relevant to the climate finance community.

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RIO MARKERS, CLIMATE AND DEVELOPMENT FINANCE

Paris, 24-25 June 2013

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