

	Promoter of the practice:
	Institution: Alliance for Global Water Adaptation (AGWA)
	Contact points: Alex Mauroner
	Email: amauroner@alliance4water.org



Location : International



Timeframe: 2014 → ongoing



Scale (s): Global



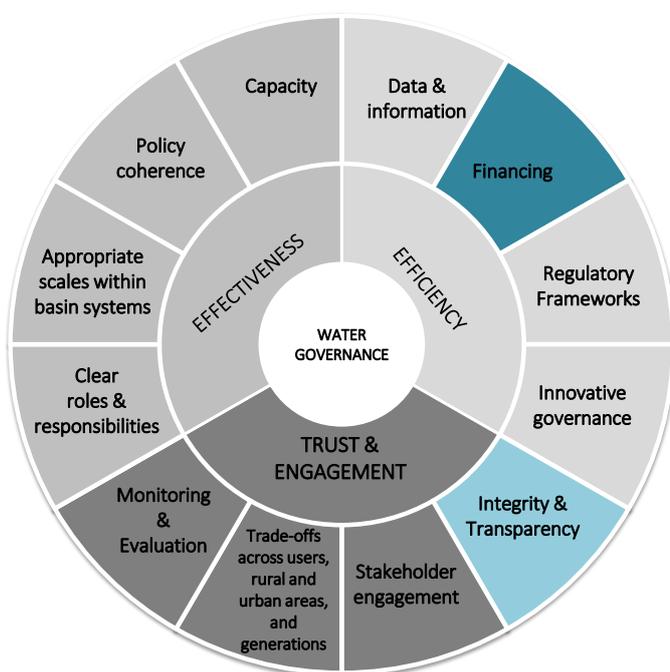
Water function(s):
Drinking water supply
Sanitation and water quality
Water resources management
Water-related disasters

Stakeholders involved	
Science, academia and research centres	<ul style="list-style-type: none"> World Resources Institute (WRI) Stockholm International Water Institute (SIWI)
Civil Society	<ul style="list-style-type: none"> Climate Bonds Initiative Carbon Disclosure Project Alliance for Global Water Adaptation (AGWA) Ceres

Brief description of the practice

According to AGWA, tools such as the **Climate Bonds Standard and Certification Scheme** can help pool resources from financial markets. Climate bonds are part of a new and growing market that can boost water infrastructure investment to deal with climate change impacts, in order to achieve the global commitments of COP 21. However, standards, assurance and certification will be essential to **improve confidence and transparency**, which in turn will enable further strong growth in the market. AGWA argues that the Climate Bonds Standard and Certification Scheme is a screening tool that allows investors and intermediaries to assess the climate integrity of certified climate bonds. The standard is comprised of two phases of water criteria that can help screen grey, hybrid and nature-based water infrastructure projects and assets. It is a product of Climate Bonds Initiative

OECD Water Governance Principle (s)



■ Most prominent Principle (s) ■ Other related Principle (s)

Access the OECD Principles in 16 languages [here](#)

Governance gaps in implementing the practice according to the practice promoter

- **Insufficient financing** in the water sector to achieve commitments set in the Global Agenda
- **Lack of criteria, standards and guidelines** to increase confidence of investors in climate and green bonds

Reported links to OECD Principles

Principle 6: Financing	<ul style="list-style-type: none">The broad purpose of the Water Criteria of the Climate Bonds Standard is to help set up a consistent mechanism through which to mobilise water finance for projects demonstrating mitigation or adaptation and resilience benefits. AGWA reports that the goal is to help mobilise the \$100tn bond market for climate change solutions. According to AGWA, those projects that become certified through the Climate Bonds Certification Scheme have the conferred benefit of credible and widely-known certification to increase the appeal to investors seeking green bonds.
Principle 9: Integrity and Transparency	<ul style="list-style-type: none">AGWA claims that the Climate Bonds Standard and the Water Criteria provide clear, sector-specific eligibility criteria for assets and projects that can be used for Climate Bonds and Green Bonds. Providing verification to investors that specific projects adhere to strict environmental standards as well as integrity principles is the driving force behind the Climate Bonds Standard.

Reported link to SDGs



Online information:

[Water Criteria home website](#)

[Climate Bonds Standard and Certification](#)

[Report: Bonds and Climate Change: State of the Market 2017](#)

[Certified Climate Bonds data](#)