

# CLIMATE FINANCE Needs-Based Finance Project



Description of (please check one)	Project <input checked="" type="checkbox"/>	Programme <input type="checkbox"/>	Initiative <input type="checkbox"/>	Funding Facility <input type="checkbox"/>
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The proposal should be no more than 3 pages in length.

Term	Five years											
Project Title	<b>Promoting favorable fiscal, investment and regulatory policies for climate finance</b>											
Countries	ECOWAS Commission, Benin, Burkina Faso, Cabo Verde, Cote-d'Ivoire, Gambia, Ghana, Guinea, Guinea Bissau, Liberia, Mali, Niger, Nigeria, Senegal, Sierra Leone, Togo											
Date	2027											
Purpose of the Project	Ease of doing business and decrease investor risk with the view to increase climate investments and attract more climate finance in the region.											
The Project	The project will consist in reviewing and strengthening existing legal frameworks, legislation and regulation to ensure they facilitate climate investments and mobilization and promote public spending and investment, public-private partnership and activities related to carbon pricing. Furthermore, it will contribute to integrating climate risk analysis into collateral frameworks, private banks and central bank portfolio management.											
Theme (please select one)	Adaptation <input type="checkbox"/>	Mitigation <input type="checkbox"/>	Cross-cutting <input checked="" type="checkbox"/>									
Project Sector / Sub-Sector	Finance											
Project Sponsor(s)	To be identified											
Investor(s)	To be identified											
Project Amount and Currency	USD 4,000,000											
Financial requirements/funds needed	<table> <tr> <th>Element</th><th>Budget (USD millions, 1 decimal place)</th><th>Financing instrument and required for: (To the extent known, what type of financing is needed for each phase, e.g. equity, debt, grants)</th></tr> <tr> <td>Project phase A</td><td>[US\$ 250 000]</td><td>Project Preparation Formulation Grant for Planning and Project Design</td></tr> <tr> <td>Project phase B</td><td>[US\$ 3,750,000]</td><td>US\$3,000,000 Grant for the cost of development of updated legal frameworks, legislation and regulation US\$ 750 000 for the validation of these instruments.</td></tr> </table>			Element	Budget (USD millions, 1 decimal place)	Financing instrument and required for: (To the extent known, what type of financing is needed for each phase, e.g. equity, debt, grants)	Project phase A	[US\$ 250 000]	Project Preparation Formulation Grant for Planning and Project Design	Project phase B	[US\$ 3,750,000]	US\$3,000,000 Grant for the cost of development of updated legal frameworks, legislation and regulation US\$ 750 000 for the validation of these instruments.
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	<b>TOTAL</b>		
	<b>Investment already mobilized</b>	[0.00]	(Not yet)
<b>Project status</b>	<i>Not yet started but it constitutes a priority for all ECOWAS country members.</i>		
<b>Local planning context</b>	<p><i>This context is marked by the commitment of ECOWAS policy makers to reduce the vulnerability of the region to climate change adverse effects and increase its resilience.</i></p> <p><i>This commitment is reflected in the NDCs, most of them have been updated. The weakness of national financial resources explains that these NDCs contain conditional measures whose implementation requires the intervention of institutional or private technical and financial partners. To do so, the establishment of an enabling environment is essential, such as tax reforms to finance and carbon pricing mechanisms.</i></p>		
<b>Policy targets and incentives</b>	<p><i>The project targets the implementation of key policy instruments of the ECOWAS, including:</i></p> <ul style="list-style-type: none"> <li>- <i>ECOWAS trade policy aiming at expanding interregional exchanges, increasing the volume of trade and promoting the region's economic activities so as to contribute to the improvement of the economic well-being of the region's citizens;</i></li> <li>- <i>ECOWAS strategic framework for the promotion of the private sector and businesses;</i></li> <li>- <i>ECOWAS strategy for Small and Medium-Sized Enterprises (SMEs) (2015-2020 / 2020-2030);</i></li> <li>- <i>ECOWAS Investment Code (ECOWIC) – 2018 whose purpose is to create a transparent, harmonised, predictable legal and institutional framework applicable to investments and investment-related measures in the ECOWAS region. The Code aims, among other things, to promote sustainable investment policies, particularly as regards protection of the environment, to facilitate the effective application of national environmental laws and to strengthen Member States' ability to deal with investment issues linked to the environment thanks to regional cooperation</i></li> </ul>		
<b>Climate results</b>	<i>Climate investments and climate finance mobilization increased for both mitigation and adaptation action by implementing relevant national and regional climate policy, plans, programs and projects.</i>		
<b>Contact</b>	<p><i>Mr. Raoul KOUAME, Programme Officer, Climate Change &amp; Climate Services, Directorate of Environment &amp; Natural Resources, ECOWAS Commission</i></p> <p><i>Phone: +234 8180136919</i></p> <p><i>Email: kokouame@ecowas.int</i></p>		
<b>Other</b>	<p><i>Noudéhouénou M., Gandonou, Climate Finance Expert,</i></p> <p><i>Regional Collaboration Center, Lomé/UNFCCC</i></p> <p><i>E-mail: NGandonou@unfccc.int</i></p> <p><i>Mob: (228) 79436962.</i></p>		

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The proposal should be no more than 3 pages in length.

<b>Term</b>	<b>Five years</b>		
<b>Project Title</b>	<b><i>Build the knowledge and capacity of human resources in the field of climate finance to foster the mobilization and leveraging of climate finance</i></b>		
<b>Countries</b>	<i>ECOWAS Commission, Benin, Burkina Faso, Cabo Verde, Cote-d'Ivoire, Gambia, Ghana, Guinea, Guinea Bissau, Liberia, Mali, Niger, Nigeria, Senegal, Sierra Leone, Togo</i>		
<b>Date</b>	<i>2025</i>		
<b>Purpose of the Project</b>	<i>Develop national and regional expertise to design and implement adaptation and mitigation projects to better mobilize climate finance in West Africa</i>		
<b>The Project</b>	<i>The implementation of this project will focus on training, in each ECOWAS member State, of climate experts in various sectors (agriculture, forest, energy, transports, infrastructures, etc.) to gain knowledge and skills to design adaptation and mitigation project contained in their NDC and other relevant plans and strategies.</i>  <i>Base on its national priorities, each country will identify climate experts to benefit of this capacity building training in specialized institutions for short periods (1 to 6 months).</i>		
<b>Theme</b> <i>(please select one)</i>	Adaptation <input type="checkbox"/>	Mitigation <input type="checkbox"/>	Cross-cutting <input checked="" type="checkbox"/>
<b>Project Sector / Sub-Sector</b>	<i>Multisector/ Finance, agriculture, forest, water resources, energy, transport.</i>		
<b>Project Sponsor(s)</b>	<i>ECOWAS and member countries,</i>		
<b>Investor(s)</b>	<i>GCF, GCCA+, GEF</i>		
<b>Project Amount and Currency</b>	<i>USD 320 million</i>		
<b>Financial requirements/funds needed</b>	<b>Element</b>	<b>Budget (USD millions, 1 decimal place)</b>	<b>Financing instrument and required for:</b> <i>(To the extent known, what type of financing is needed for each phase, e.g. equity, debt, grants)</i>
	<i>Project phase A</i>	<i>[US \$ 20 million]</i>	<i>Grant for the preparation and formulation of the project.</i>
	<i>Project phase B</i>	<i>[US \$ 268 million per year]</i>  <i>[US \$ 32 million per year]</i>	<i>Grant for the implementation of the project in each country for at least 5 years.</i>  <i>Project coordination cost</i>

	<b>TOTAL</b>		
	<b>Investment already mobilized</b>	[0.00]	(Not yet)
<b>Project status</b>	<i>Not started</i>		
<b>Local planning context</b>	<i>The designing and implementation of the project will be undertaken in the context of NDC implementation, base on each country guidance and requirements. Each sectoral ministry will be responsible of activities related to its field competence.</i>		
<b>Policy targets and incentives</b>	<i>Conditional NDC projects both in adaptation and mitigation as well as cross-cutting measures.</i>		
<b>Climate results</b>	<i>At least 10 climate experts of each country for its five main sectors are trained per year.</i>		
<b>Contact</b>	<i>Mr. Raoul KOUAME, Programme Officer, Climate Change &amp; Climate Services, Directorate of Environment &amp; Natural Resources, ECOWAS Commission</i> <i>Phone: +234 8180136919</i> <i>Email: kokouame@ecowas.int</i>		
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The proposal should be no more than 3 pages in length.

<b>Term</b>	<b>Five years</b>		
<b>Project Title</b>	<b><i>Build financial and technical capacities of the national and regional institutions involved in climate finance</i></b>		
<b>Countries</b>	<i>Benin, Burkina Faso, Cabo Verde, Cote-d'Ivoire, Gambia, Ghana, Guinea, Guinea Bissau, Liberia, Mali, Niger, Nigeria, Senegal, Sierra Leone, Togo</i>		
<b>Date</b>			
<b>Purpose of the Project</b>	<i>Increase the quality and the number of adaptation and mitigation projects developed and implemented</i>		
<b>The Project</b>	<p><i>Through this national and regional institutions with high potential to meet the requirements and standards of international climate finance will be identified. Their technical and financial needs will be assessed in order to establish a sound partnership to support them with the view to fulfill their gaps and needs.</i></p> <p><i>The potential key actors of this project are accredited institutions to AF, GCF, investment banks, commercial banks, development banks, insurances compagnies, etc.</i></p>		
<b>Theme</b> <i>(please select one)</i>	Adaptation <input type="checkbox"/>	Mitigation <input type="checkbox"/>	Cross-cutting <input checked="" type="checkbox"/>
<b>Project Sector / Sub-Sector</b>	<i>Multisector, finance</i>		
<b>Project Sponsor(s)</b>	<i>To be identified</i>		
<b>Investor(s)</b>	<i>To be identified</i>		
<b>Project Amount and Currency</b>	<i>US \$ 450 million</i>		
<b>Financial requirements/funds needed</b>	<b>Element</b>	<b>Budget (USD millions, 1 decimal place)</b>	<b>Financing instrument and required for:</b> <i>(To the extent known, what type of financing is needed for each phase, e.g., equity, debt, grants)</i>
	<i>Project phase A</i>	<i>[US \$ 30 million]</i>	<i>Grant for the preparation and formulation of the project.</i>
	<i>Project phase B</i>	<i>[US \$ 375 million per year]</i>  <i>[US \$ 45 million per year]</i>	<i>Grant and concessional loans for the implementation of the project in each country for at least 5 years.</i> <i>Project coordination cost</i>

	<b>TOTAL</b>		
	<b>Investment already mobilized</b>	[0.00]	(Not yet)
<b>Project status</b>	<i>Not yet developed</i>		
<b>Local planning context</b>	<i>The planning of this project will be based on the NDC implementation technical guidance in each country. The national policy investment and government priorities should serve as tool to develop the capacity of potential recipient institutions.</i>		
<b>Policy targets and incentives</b>	<i>National investment plan, climate change investment plan/strategy, investment code, ECOWAS Investment Code.</i>		
<b>Climate results</b>	<b>Mitigation results:</b> Contribute to: <ul style="list-style-type: none"> <li>▪ <i>making finance flows consistent with a pathway towards low greenhouse gas emissions and climate-resilient development for each ECOWAS member State</i></li> <li>▪ <i>developing and implementing NDC mitigation projects/programmes in each ECOWAS member State.</i></li> </ul>		
	<b>Adaptation results:</b> Contribute to: <ul style="list-style-type: none"> <li>▪ <i>increasing the ability to adapt to the adverse impacts of climate change and foster climate resilience and low greenhouse gas emissions development, in a manner that does not threaten food production in each ECOWAS member State</i></li> <li>▪ <i>developing and implementing NDC adaptation projects/programmes of ECOWAS member State.</i></li> </ul>		
<b>Contact</b>	<i>Mr. Raoul KOUAME, Programme Officer, Climate Change &amp; Climate Services, Directorate of Environment &amp; Natural Resources, ECOWAS Commission</i> <i>Phone: +234 8180136919</i> <i>Email: kokouame@ecowas.int</i>		
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<b>Term</b>	Five years																	
<b>Project Title</b>	<i>Foster public-private partnerships for climate action</i>																	
<b>Countries</b>	<i>Benin, Burkina Faso, Cabo Verde, Cote-d'Ivoire, Gambia, Ghana, Guinea, Guinea Bissau, Liberia, Mali, Niger, Nigeria, Senegal, Sierra Leone, Togo</i>																	
<b>Date</b>																		
<b>Purpose of the Project</b>	<i>Enhance public and private sector participation in the implementation of nationally determined contributions, NAP and of other relevant climate national and regional policy, plans and strategies.</i>																	
<b>The Project</b>	<i>The development and implementation of this project will conduct to build resilient roads and highways, seaports, Information Communication Technology infrastructures, expanding infrastructure, extension address clean energy access and availability.</i>																	
<b>Theme</b> <i>(please select one)</i>	Adaptation <input type="checkbox"/>	Mitigation <input type="checkbox"/>	Cross-cutting <input checked="" type="checkbox"/>															
<b>Project Sector / Sub-Sector</b>	<i>Multisector, infrastructure, energy, industry, ICT</i>																	
<b>Project Sponsor(s)</b>	<i>World Bank, AfDB, EBID, BOAD, GCF, GEF, Infrastructure Consortium for Africa (ICA)</i>																	
<b>Investor(s)</b>	<i>Public and private partners</i>																	
<b>Project Amount and Currency</b>	<i>US \$ 500 million</i>																	
<b>Financial requirements/funds needed</b>	<table> <tr> <th>Element</th><th>Budget (USD millions, 1 decimal place)</th><th>Financing instrument and required for: <i>(To the extent known, what type of financing is needed for each phase, e.g. equity, debt, grants)</i></th></tr> <tr> <td><i>Project phase A</i></td><td><i>[US \$ 50 million]</i></td><td><i>Grant for the preparation and formulation of the project.</i></td></tr> <tr> <td><i>Project phase B</i></td><td><i>[US \$ 400 million]</i></td><td><i>Grant and concessional loans for the implementation of the project in each country for at least 5 years.</i></td></tr> <tr> <td></td><td><i>[US \$ 50 million]</i></td><td><i>Project coordination cost</i></td></tr> <tr> <td><b>TOTAL</b></td><td></td><td></td></tr> </table>			Element	Budget (USD millions, 1 decimal place)	Financing instrument and required for: <i>(To the extent known, what type of financing is needed for each phase, e.g. equity, debt, grants)</i>	<i>Project phase A</i>	<i>[US \$ 50 million]</i>	<i>Grant for the preparation and formulation of the project.</i>	<i>Project phase B</i>	<i>[US \$ 400 million]</i>	<i>Grant and concessional loans for the implementation of the project in each country for at least 5 years.</i>		<i>[US \$ 50 million]</i>	<i>Project coordination cost</i>	<b>TOTAL</b>		
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<b>TOTAL</b>																		

	<b>Investment already mobilized</b>	[0.00]	(Not yet)
<b>Project status</b>	Not yet started.		
<b>Local planning context</b>	The project will be developed in respecting the legal and technical requirements regarding the PPP in each ECOWAS member State. It should be in line with NDC identified projects and programmes.		
<b>Policy targets and incentives</b>	National and regional public-private partnership (PPP) policy and regulation ECOWAS Investment Policy (ECOWIP) – 2019 which represents the foundation of the ECOWIC. It sets the bases for the institutional, regulatory and legal framework, for national investment and foreign direct investment, in particular intra-regional and extra-regional investment. This policy ensures a liberal, progressive, transparent trade environment that is open and competitive and encourages the promotion, facilitation and protection of trade linked to investments		
<b>Climate results</b>	<b>Mitigation results:</b> Emission levels reduced Mitigation ambition increased.		
	<b>Adaptation results:</b> Resilient infrastructures in priority areas built in each country. Countries adaptive capacities enhanced.		
<b>Contact</b>	Mr. Raoul KOUAME, Programme Officer, Climate Change & Climate Services, Directorate of Environment & Natural Resources, ECOWAS Commission Phone: +234 8180136919 Email: kokouame@ecowas.int		
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<b>Term</b>	Five years																	
<b>Project Title</b>	<i>Develop appropriate new and innovative financing instruments, such as carbon markets, fiscal incentives, issuance of green bonds, insurance, payments for ecosystem services and REDD</i>																	
<b>Countries</b>	<i>Benin, Burkina Faso, Cabo Verde, Cote-d'Ivoire, Gambia, Ghana, Guinea, Guinea Bissau, Liberia, Mali, Niger, Nigeria, Senegal, Sierra Leone, Togo</i>																	
<b>Date</b>																		
<b>Purpose of the Project</b>	<i>Diversifying climate finance sources with the view to increasing climate finance access</i>																	
<b>The Project</b>	<i>Through this project it will be undertaken assessment of the innovative financing instruments ongoing in ECOWAS member States, sharing these initiatives and scaling up them.</i>																	
<b>Theme</b> <i>(please select one)</i>	Adaptation <input type="checkbox"/>	Mitigation <input type="checkbox"/>	Cross-cutting <input checked="" type="checkbox"/>															
<b>Project Sector / Sub-Sector</b>	<i>Multisector</i>																	
<b>Project Sponsor(s)</b>	<i>To be identified</i>																	
<b>Investor(s)</b>	<i>To be identified</i>																	
<b>Project Amount and Currency</b>	<i>US \$ 20 million</i>																	
<b>Financial requirements/funds needed</b>	<table> <tr> <th>Element</th><th>Budget (USD millions, 1 decimal place)</th><th>Financing instrument and required for: <i>(To the extent known, what type of financing is needed for each phase, e.g., equity, debt, grants)</i></th></tr> <tr> <td><i>Project phase A</i></td><td><i>[US \$ 2 million]</i></td><td><i>Grant for the preparation and formulation of the project.</i></td></tr> <tr> <td><i>Project phase B</i></td><td><i>[US \$ 16 million]</i></td><td><i>Grant and concessional loans for the implementation of the project in each country for at least 5 years.</i></td></tr> <tr> <td><b>TOTAL</b></td><td><i>[US \$ 2 million]</i></td><td><i>Project coordination cost</i></td></tr> <tr> <td><b>Investment already mobilized</b></td><td><i>[0.00]</i></td><td><i>(Not yet)</i></td></tr> </table>			Element	Budget (USD millions, 1 decimal place)	Financing instrument and required for: <i>(To the extent known, what type of financing is needed for each phase, e.g., equity, debt, grants)</i>	<i>Project phase A</i>	<i>[US \$ 2 million]</i>	<i>Grant for the preparation and formulation of the project.</i>	<i>Project phase B</i>	<i>[US \$ 16 million]</i>	<i>Grant and concessional loans for the implementation of the project in each country for at least 5 years.</i>	<b>TOTAL</b>	<i>[US \$ 2 million]</i>	<i>Project coordination cost</i>	<b>Investment already mobilized</b>	<i>[0.00]</i>	<i>(Not yet)</i>
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<b>Project status</b>	<i>Not yet started.</i>
<b>Local planning context</b>	<i>The implementation of this project will require the approval and commitment of ECOWAS and ECOWAS member States to develop these instruments.</i>
<b>Policy targets and incentives</b>	<i>The project will target the national climate policy, legislation, regulation of each country but also the ECOWAS strategic framework for the promotion of the private sector and businesses which places the stress on the main pillars of private sector promotion, namely: i) encouraging investments and strengthening regional businesses and institutions, ii) improving regional support for MSMEs; iii) promoting cooperation with the development and mobilisation of national resources; iv) developing a strategic plan for growth sectors; v) developing a regional approach for a digital common market; and vi) developing the portfolio of sectoral projects for private investment</i>
<b>Climate results</b>	<b>Mitigation results:</b> <i>Percentage of GHG reduction</i> <i>Contribution to the implementation of NDC mitigation projects</i>
	<b>Adaptation results:</b> <i>Resilience strengthened</i> <i>Vulnerability reduced</i>
<b>Contact</b>	<i>Mr. Raoul KOUAME, Programme Officer, Climate Change &amp; Climate Services, Directorate of Environment &amp; Natural Resources, ECOWAS Commission</i> <i>Phone: +234 8180136919</i> <i>Email: kokouame@ecowas.int</i>
<b>Other</b>	<i>Mr. Noudéhouénou M., Gandonou, Climate Finance Expert,</i> <i>Regional Collaboration Center, Lomé UNFCCC</i> <i>E-mail: NGandonou@unfccc.int</i> <i>Mob: (228) 79436962.</i>

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The proposal should be no more than 3 pages in length.

<b>Term</b>	Five years											
<b>Project Title</b>	<i>Set up tracking mechanism to assist in reporting under the Paris Agreement Enhanced Transparency Framework for climate finance needed and received</i>											
<b>Countries</b>	<i>Benin, Burkina Faso, Cabo Verde, Cote-d'Ivoire, Gambia, Ghana, Guinea, Guinea Bissau, Liberia, Mali, Niger, Nigeria, Senegal, Sierra Leone, Togo</i>											
<b>Date</b>												
<b>Purpose of the Project</b>	<i>Creating enabling environments and building institutional capacity;</i>											
<b>The Project</b>	<i>The project will conduct to track mitigation progress (build technical capacity and institutional arrangement for tracking mitigation), national inventory (build technical capacity and institutional arrangement for national inventory), track adaptation progress (build technical capacity and institutional arrangement for tracking adaptation and for tacking support), NDC enhancement and policy design.</i>											
<b>Theme</b> <i>(please select one)</i>	Adaptation <input type="checkbox"/>	Mitigation <input type="checkbox"/>	Cross-cutting <input checked="" type="checkbox"/>									
<b>Project Sector / Sub-Sector</b>	<i>Multisector</i>											
<b>Project Sponsor(s)</b>	<i>GEF, GCF</i>											
<b>Investor(s)</b>	<i>CBIT TRUST FUND</i>											
<b>Project Amount and Currency</b>	<i>US \$ 30 million</i>											
<b>Financial requirements/funds needed</b>	<table> <tr> <th>Element</th><th>Budget (USD millions, 1 decimal place)</th><th>Financing instrument and required for: <i>(To the extent known, what type of financing is needed for each phase, e.g. equity, debt, grants)</i></th></tr> <tr> <td><i>Project phase A</i></td><td><i>[US \$ 2 million]</i></td><td><i>Grant for the preparation and formulation of the project.</i></td></tr> <tr> <td><i>Project phase B</i></td><td><i>[US \$ 25 million]</i></td><td><i>Grant for the implementation of the project in each country for at least 5 years. Project coordination cost</i></td></tr> </table>			Element	Budget (USD millions, 1 decimal place)	Financing instrument and required for: <i>(To the extent known, what type of financing is needed for each phase, e.g. equity, debt, grants)</i>	<i>Project phase A</i>	<i>[US \$ 2 million]</i>	<i>Grant for the preparation and formulation of the project.</i>	<i>Project phase B</i>	<i>[US \$ 25 million]</i>	<i>Grant for the implementation of the project in each country for at least 5 years. Project coordination cost</i>
Element	Budget (USD millions, 1 decimal place)	Financing instrument and required for: <i>(To the extent known, what type of financing is needed for each phase, e.g. equity, debt, grants)</i>										
<i>Project phase A</i>	<i>[US \$ 2 million]</i>	<i>Grant for the preparation and formulation of the project.</i>										
<i>Project phase B</i>	<i>[US \$ 25 million]</i>	<i>Grant for the implementation of the project in each country for at least 5 years. Project coordination cost</i>										

		[US \$ 3 million]	
	<b>TOTAL</b>		
	<b>Investment already mobilized</b>	[0.00]	(Not yet)
<b>Project status</b>	<i>Some countries already received funding to start the CBIT, including Benin, Burkina-Faso, Cote-d'Ivoire, Ghana, Liberia, Togo, Sierra-Leone, the Gambia,</i>		
<b>Local planning context</b>	<i>Countries authorities' approvals based on their NDC and climate institutional arrangement, legislation or regulation.</i>		
<b>Policy targets and incentives</b>	<i>contribute to achieve targets defined in ECOWAS's member States relevant climate policy and NDC.</i>		
<b>Climate results</b>	<b>Mitigation results:</b> <i>Technical capacity and institutional arrangement for tracking mitigation built GHG emission reduced through mitigation implemented.</i>		
	<b>Adaptation results:</b> <i>Technical capacity and institutional arrangement for tracking adaptation and for support built Resilience enhanced.</i>		
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<b>Other</b>	<i>Mr. Noudéhouénou M., Gandonou, Climate Finance Expert, Regional Collaboration Center, Lomé UNFCCC E-mail: NGandonou@unfccc.int Mob: (228) 79436962.</i>		

**Note:** This represents a wish list of priority regional projects that need to be further developed into substantive concept notes and project proposals.

