



## **Momentum for Change: Financing for Climate Friendly Investment**

### **C40 Cities Finance Facility**

#### *Global*

A critical barrier to sustainable urban development and the local implementation of the Paris Agreement is insufficient access to finance for transformative urban infrastructure projects. [The C40 Cities Finance Facility](#) (CFF) addresses this barrier by supporting cities in developing and emerging economies to develop finance-ready infrastructure projects. The CFF is jointly implemented by the C40 Cities Climate Leadership Group and Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH. The CFF supports cities in developing and emerging economies to prepare finance-ready projects to reduce emissions to limit global temperature rise to 1.5°C and strengthen resilience against the impacts of a warming climate. The CFF is funded by the German Federal Ministry for Economic Cooperation and Development (BMZ), the Government of the United Kingdom, the Children's Investment Fund Foundation (CIFF), and the United States Agency for International Development (USAID). Support to cities is awarded through a competitive selection process and includes a dedicated in-city expert and is based on four pillars: (1) ensuring project's technical feasibility, (2) capacity development, (3) knowledge sharing, and (4) creating partnerships. The CFF works in the best interests of cities rather than on behalf of a specific capital provider and supports only projects that have been prioritised by cities.

#### **Key facts**

- To date, 20 projects have been supported by the C40 Cities Finance Facility aggregating a potential USD 650 million being invested in climate-proof urban infrastructure.
- These 20 projects are located in 17 cities across Asia, Africa and Latin America focusing on the areas of mobility, energy and adaptation to a changing climate.
- CFF projects will cut over 1.8 million tonnes of greenhouse gas emissions by 2050 and increase communities' resilience once implemented.


#### **More information**


Digital assets are available for download at <http://bit.ly/2020-global-climate-action-awards>

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