

CLIMATE FINANCE ACCESS AND MOBILIZATION STRATEGY FOR ECOWAS MEMBER COUNTRIES (2022-2031)

ANNEX 2

FINAL DRAFT IMPLEMENTATION PLAN



Adopted on April 2022

I. Introduction

ECOWAS member states collectively need an estimated USD 294 billion to implement their NDCs. The ECOWAS Climate Finance Mobilization and Access Strategy 2022 to 2031 (“the Strategy”) has five strategic areas to strengthen access to and mobilize climate finance for the needs of ECOWAS member states.

The Strategy is the result of the Needs-based Finance (NBF) Project and is being implemented by the Commission of the Economic Community of West African States (ECOWAS Commission) in collaboration with the West African Alliance on Carbon Markets and Climate Finance (WAACMCF) and supported by the UNFCCC Secretariat.¹

This implementation plan focuses on the five strategic areas identified in the Strategy: (1) Enhancing enabling environment for mobilizing funding and catalyzing private investment; (2) Enhancing capacity-building for developing and implementing mitigation and adaptation projects; (3) Enhancing capacity and mechanisms at national and regional levels for the coordination of climate finance; (4) Identifying and mobilizing effective, innovative and appropriate financing for priority climate actions; (5) Strengthening and developing measurement, reporting and verification systems for means of implementation.

The Strategy is a regional action plan agreed upon by Ministries in charge of environment and Finances as well as relevant climate finance practitioners in the ECOWAS Members States and the region. It requires stakeholders implementing the Strategy to be guided by a set of principles: (1) ownership of the implementation of the Strategy belongs to the ECOWAS Member States; (2) actions and activities are to be aligned with national and regional sustainable economic emergence and development plans and programmes; (3) the strategic actions shall ensure inclusivity of all relevant stakeholders; (4) strategic actions are to be sustainable and effective; (5) actions shall enable the mainstreaming climate change into national development planning and budgeting.

II. Institutional arrangements

The purpose of this section is to provide an initial outline of the institutions to be involved in the implementation of the Strategy. Institutional arrangements will need to be further refined through collaboration agreements, projects, plans, and others during the implementation process to assign responsibilities, timelines, approaches, and methodologies.

The ECOWAS Commission in partnership with WAACMCF and other regional institutions (e.g., UEMOA, CILSS/AGRHYMET, and WASCAL) will lead the implementation of the Strategy. As such, these regional institutions will be responsible for mobilizing all kinds of support and coordinating activities of engaged institutions. The ECOWAS Commission shall collaborate with other ECOWAS institutions such as the Community Parliament, ECOWAS Bank for Investment and Development (EBID), and relevant specialized ECOWAS line agencies² in their respective areas to support the implementation of the Strategy. Progress in the implementation of the Strategy shall be monitored by the ECOWAS Commission or an independent body designated by the Commission.

The ECOWAS Commission shall invite all relevant partners and institutions involved in climate and finance in the region to actively contribute to the achievement of the Strategy and its actions or identify areas of synergies with ongoing initiatives. Smaller non-state actors (e.g. private sector SMEs, NGOs,

¹ In response to mandate given to the secretariat by the COP under Long Term Finance (Decision 6/CP.23, para. 10, reiterated in decision 4/CP.26, para. 22 and 13/CP.27, para 11)

² West African Health Organization (WAHO), Inter-Governmental Action Group against Money Laundering and Terrorism Financing in West Africa, West African Monetary Agency (WAMA), West African Monetary Institute (WAMI), ECOWAS Gender Development Centre (EGDC), West African Power Pool (WAPP), ECOWAS Centre for the Renewable Energy and Energy Efficiency (ECREEE), ECOWAS Regional Electricity Regulatory Authority (ERERA), Regional Agency for Agriculture and Food (RAAF), ECOWAS Infrastructure Projects Preparation and Development Unit (PPDU)

civil organizations, etc.) shall also be encouraged to be actively involved in the implementation of the Strategy wherever objectives are aligned, and synergies can be identified with ongoing work. Development partners to be involved could include *inter alia* AF, AfDB, BOAD, CIF, EU institutions, GCF, GEF, GIZ, UNDP, UNEP, and USAID, among others; financial institutions, including central banks, development banks, commercial banks, and insurance companies; the private sector; civil society organizations working on environment, climate, and sustainable development; as well as other relevant stakeholders such as local communities, etc.

The ECOWAS Member States via their relevant sectoral ministries, national institutions, and executing agencies shall be responsible for on-the-ground activities, national policy implementation, and legal frameworks at the national level. Roles to be designated on the national level shall include an implementation champion as supported by climate finance experts including from *inter alia* the ministries of finance, planning, and environment, nationally designated agencies, and operational focal points of the climate funds, Adaptation Fund, GCF, GEF, CDM national authorities, and UNFCCC focal points, etc.

The following table provides the roles and responsibilities of the proposed stakeholder/ actor across all Strategic areas and actions. Short indicators for roles include “implement” for the main responsible actor implementing the action, “facilitate” for supporting actors e.g. in coordination and logistics, “technical support” and “participate” for actors to be involved in the process guided by facilitating or implementing actors.

Table 1: Roles of institutions/actors across strategic areas

Strategic actions	ECOWAS Commission	ECOWAS technical departments and specialized line agencies, WAACMCF	ECOWAS Member States	International and regional development partners	Financial institutions	Civil society organizations	Regulatory authorities
General	Mobilize support for the Strategy among member states and other key stakeholders, coordinate and monitor progress in the implementation of the Strategy, and align plans and actions to the objectives of the Strategy where feasible	Provide technical guidance and support to stakeholders on the agencies' area of expertise in relation to the Strategy. Align plans and activities with the objectives of the Strategy where feasible	Mobilize support for the strategy on a national level, engage and coordinate local communities and relevant national stakeholders, monitor national progress on the Strategy, and align plans, and actions to the objectives of the Strategy where feasible	Provide technical, financial, capacity building support and cooperation in line with strategic objectives	Provide technical, financial, and capacity-building support and cooperation. Align portfolios, plans, and investments with the objectives of the Strategy where feasible	Contribute to the implementation of strategic actions and pipeline projects on the ground. Provide data and local expertise.	Take appropriate legal and regulatory measures.
Strategic area 1: Enhanced enabling environment for mobilizing funding and catalyzing private investment							
1.1. Evaluate and update policies, programmes, and strategies at the regional and national levels related to climate change, climate governance, and climate finance where necessary.	Implement	Technical support	Implement	-	-	-	Implement
1.2. Review and strengthen existing legal frameworks, legislation, and regulation to ensure they facilitate climate action and contribute to the mobilization of climate finance with the view to promoting favorable fiscal, investment, and regulatory policies on: - Public spending and investment,- Carbon pricing regulations,- Public-private partnerships,- Integrating climate risk analysis into collateral frameworks, central bank	Implement	Technical support	Implement	Technical support	Technical support	Technical support	Implement

Strategic actions	ECOWAS Commission	ECOWAS technical departments and specialized line agencies, WAACMCF	ECOWAS Member States	International and regional development partners	Financial institutions	Civil society organizations	Regulatory authorities
portfolio management,- Ease of doing business and decreasing investor risk.							
1.3. Promote investment readiness among entrepreneurs and investees	Facilitate	Implement	Facilitate	Implement/technical support	Implement/technical support	Implement/technical support	-
1.4. Promote greater understanding among, and participation of, private sector players and other key actors in the provision of climate finance and development of climate finance projects in line with national and regional priorities.	Facilitate	Implement	Facilitate	Implement/technical support	Implement/technical support	Implement/technical support	-
1.5. Promote climate change and forest governance initiatives.	Implement	Implement	Implement	Technical support	Technical support	Technical support	-
Strategic area 2: Enhancing technical capacity for developing and implementing mitigation and adaptation projects							
2.1. Build the knowledge and preparation of human resources in the field of climate finance to foster the mobilization and leveraging of climate finance.	Facilitate	Implement	Implement	Implement	Technical support	Participate	
2.2. Promote the involvement of local micro-finance institutions in project development and finance mobilization to build capacity and increase access to climate finance at the local level.	Facilitate	Facilitate	Facilitate	Implement	Implement	Implement	
2.3. Develop countries' expertise in vulnerability assessment to facilitate adaptation project design and implementation.	Facilitate	Implement	Implement	Implement	Technical support	Participate	-
2.4. Improve English language literacy of relevant francophone and lusophones climate change finance experts.	Facilitate	Facilitate	Implement	Implement	-	Participate	-
2.5. Build the financial and technical capacities of the national and regional institutions involved in climate finance;	Implement	Implement	Implement	Implement	Implement	Implement	-

Strategic actions	ECOWAS Commission	ECOWAS technical departments and specialized line agencies, WAACMCF	ECOWAS Member States	International and regional development partners	Financial institutions	Civil society organizations	Regulatory authorities
2.6. Develop sub-regional approaches to designing mitigation and adaptation projects	-	Implement	Implement	-	Technical support	Implement	-
2.7. Identify and promote best practices and lessons learned in the design, implementation, and raising of funds for mitigation and adaptation actions and facilitate peer-to-peer learning.	Facilitate	Implement	Participate	Implement	Technical support	Participate	-
2.8. Conduct trainings and develop knowledge to promote the mobilization and leveraging of climate finance, including: • Technical training for governmental and non-governmental actors in the identification, preparation, and management of climate projects, • Training for the staff of banking and financial institutions in climate finance, • Training for decision-makers in climate finance policies and economic opportunities of climate finance.	Implement	Implement	Participate	Technical support	Participate, Technical support	Participate	-
2.9. Build capacity of public and private financial institutions and project developers, on: • climate funds' eligibility criteria, access requirements, and application procedures; • mitigation and adaptation project development.	Implement	Implement	Participate	Technical support	Participate, Technical support	Participate	-
Strategic area 3: Enhancing institutional capacity and mechanisms at national and regional levels for the coordination of climate finance mobilization							
3.1. Enhance capacity and mechanisms at the national and regional level for coordinating public institutions in the areas of climate action and climate finance mobilization.	Implement	Implement	Implement	-	-	-	-

Strategic actions	ECOWAS Commission	ECOWAS technical departments and specialized line agencies, WAACMCF	ECOWAS Member States	International and regional development partners	Financial institutions	Civil society organizations	Regulatory authorities
3.2. Promote, strengthen and scale up beneficial regional climate finance initiatives, institutions, and mechanisms	Implement	Implement	Implement	Participate	Participate	Participate	-
3.3. Promote the use of the Capacity Building Initiative for Transparency (CBIT)	Implement	Implement	Implement	implement	-	-	-
3.4. Facilitate peer-to-peer learning among the Member states on topics such as green bonds and carbon pricing.	Implement	Technical support	Participate	Technical support	Technical support	-	Technical support
3.5. Increase significantly the number of financial institutions accredited to the AF, GCF, and GEF.	Facilitate	Technical support	Implement	Technical support	-	-	-
3.6. Creation of a regional funding mechanism to support national banks in accessing climate finance	Facilitate	Implement	Participate	Technical support	Participate	-	Technical support, Implement
3.7. Expand opportunities in mitigation and carbon finance according to the cooperative mechanisms under Article 6 of the Paris Agreement	Facilitate	Implement	Implement	Technical support	Technical support	Participate	-
3.8. Foster public-private partnerships for climate action	Implement	Implement	Implement	-	Participate	-	-
3.9. Promote the participation of ECOWAS member states in the initiative of the Climate Public Expenditure and Institutional Review initiative	Facilitate	Technical support	Implement	Technical support	-	-	-
3.10. Encourage Central Banks in the region to join the Network of Central banks and Supervisors for Greening the Financial System (NGFS and meet the requirements of the network	Implement	-	Implement	Technical support	Participate	-	-
Strategic area 4: Identifying and mobilizing effective, innovative, and appropriate financing for priority climate action							

Strategic actions	ECOWAS Commission	ECOWAS technical departments and specialized line agencies, WAACMCF	ECOWAS Member States	International and regional development partners	Financial institutions	Civil society organizations	Regulatory authorities
4.1. Develop pipelines of mitigation and adaptation and capacity building projects/programmes/initiatives/funding facilities, in line with member States' priority needs and involvement of regional and local community actors	Implement	Technical support	Implement	Technical support	Technical support	Participate	-
4.2. Develop appropriate new and innovative financing instruments, such as carbon markets, fiscal incentives, issuance of green bonds, insurance, payments for ecosystem services, and REDD+.	Facilitate	Implement	Implement	Technical support	Technical support	Participate	-
4.3. Develop and establish linkages with the private sector to promote the transfer of technology and finance.	Implement	Implement	Implement	Participate	Participate	Participate	-
Strategic area 5: Strengthening and developing measurement, reporting, and verification systems for means of implementation							
5.1. Set up and develop financial management systems and measurement, reporting, and verification systems	Implement	Implement	Participate	Technical support	Participate	Participate	Implement
5.2. Set up tracking mechanisms in reporting under the Paris Agreement Enhanced Transparency Framework for climate needed and received: International and domestic sources of climate finance; Bilateral and multilateral channels;	Implement	Implement	Participate	Technical support	Participate	Participate	Implement

Strategic actions	ECOWAS Commission	ECOWAS technical departments and specialized line agencies, WAACMCF	ECOWAS Member States	International and regional development partners	Financial institutions	Civil society organizations	Regulatory authorities
Sector-specific information; Uses, impacts, and results; Private sources; Cooperative mechanism source; REDD+ sources; Non-governmental organizations and philanthropic sources							
5.3. Ensure effective climate finance reporting to include alignment of national with other systems of reporting climate finance and improving coordination among and between relevant national institutions, such as line ministries and national agencies	Implement	Implement	Participate	Technical support	Participate	Participate	Implement

III. Monitoring, evaluation and reporting, and review mechanism

Within the ECOWAS Commission, the ECOWAS Department of Agriculture, Environment, and Water Resources (DAERE) will be responsible for monitoring the progress of Strategy implementation, coordinating and overseeing the implementation of the Strategy in collaboration with the ECOWAS Member States. The Commission shall develop a monitoring and evaluation framework with clear milestones and performance indicators for the efficient implementation of the strategic objectives and actions. The monitoring and coordination efforts of the Commission will ensure the collection of information for use by collaborating institutions and key stakeholders to measure the progress of implementation of the activities and facilitate timely decision-making and programming.

The ECOWAS Commission shall also be responsible for information documentation, evaluation, reporting, and dissemination among member states and other key stakeholders will prepare and disseminate annual progress reports on the implementation of the Strategy to member states. A mid-term review, five years into the Strategy implementation period (2027), shall assess the effectiveness, relevance, efficiency, and sustainability of the Strategy.

At the national level, specific agencies/institutions shall be designated for the responsibility of monitoring and evaluating the Strategy implementation progress and coordination of actions with the Commission.

IV. Resources for implementation

Funding for the process of Strategy implementation will be done through contributions from different funding sources including member states, private sector partnerships, development partners, international non-governmental organizations, bilateral partners, and multilateral arrangements under the UNFCCC and multilateral development banks. It will necessitate the mobilization of financial resources, technical capacities, and human resources by and for the ECOWAS Commission and its implementation partners.

V. Timeline

This implementation plan shall comprise preparatory actions that need to be undertaken as a first phase to kick-start implementation of the Strategy. Then follows the implementation of the Strategy itself as validated and endorsed politically, by the responsible national decision-makers.

Table 2: Implementation plan

Item description	Expected results/targets	KPI	Timeframe									
			Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9	Y10
Preparatory activities/actions												
Organization of an outreach meeting to present the Strategy and its Pipeline	The Strategy and the pipeline are well known; the different stakeholders of the strategy are favorable to supporting it	Number of Regional and International Development Partners who have expressed their support	Q3& Q4									
Stakeholder engagement - development partners	Identification of partners to support the development and/or implementation of the Pipeline	Partners identified and supported the development and the implementation of actions	Q3& 4	Q1&2								
Stakeholder engagement – investor forum(s).	List of partners having expressed their engagement to support the implementation of the Strategy actions/projects	Number of stakeholders engaged in various actions, projects	← →									
Implementation activities /actions												
Strategic area 1: Enhancing the enabling environment for mobilizing funding and catalyzing private investment												
1.1. Evaluate and update policies, programmes, and strategies at the regional and national levels related to climate change, climate governance, and climate finance regularly, where necessary	Appropriate policies, programmes, and strategies at regional and national levels related to climate change, climate governance, and climate finance are updated and adopted.	Number of relevant policies, programmes, and strategies at the regional and national levels related to climate change; climate governance, and climate finance adopted by ECOWAS and its member States; Officials reports, websites	← →									

Item description	Expected results/targets	KPI	Timeframe											
			Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9	Y10		
1.2. Review and strengthen existing legal frameworks, legislation, and regulation to ensure they are facilitative to climate action and contribute to the mobilization of climate finance with the view to promote favorable fiscal, investment, and regulatory policies on:- Public spending and investment,- Carbon pricing regulations,Public-private partnerships,- Integrating climate risk analysis into collateral frameworks, central bank portfolio management,- Ease of doing business and decreasing investor risk	Appropriate legislation and regulations will enhance enabling environment for mobilizing funding and catalyzing private investment	Relevant legislation and regulations adopted; official newspapers, websites	←			→								
1.3. Promote investment readiness among entrepreneurs and investees	The flux of climate investments in CEDEAO member States increased	Partnerships for investment readiness among entrepreneurs and investees established; Memorandums of understanding signed; investment partners' websites	←											→
1.4. Promote greater understanding among and participation of the private sector and other key actors in the provision of climate finance and development of climate finance projects in line with national and regional priorities.	Investments related to Climate finance increased; Private sector actors involved in climate finance investment in constant progress	Levels of Investments realized related to climate finance; Number of climate projects developed by the private actor; Investment partners' websites.	←											→
1.5. Promote climate change and forest governance initiatives.	Sustainable management of forest resources- AFOLU-scaled up	The number of REDD+ projects, Result-based payment for REDD+ per country, Activities reports,	←											→

Item description	Expected results/targets	KPI	Timeframe											
			Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9	Y10		
		monitoring-evaluation reports, and websites.												
Strategic area 2: Enhancing technical capacity for developing and implementing mitigation and adaptation projects														
2.1. Build the knowledge and preparation of human resources in the field of climate finance to foster the mobilization and leverage of climate finance	Increasing the number of ECOWAS experts in climate finance	Number of financial experts well trained in each ECOWAS member State; Degrees or certificates delivered by relevant institutions	←											→
2.2. Ensure involvement of micro-finance institutions on a local level in project development and finance mobilization to build capacity and increase access to climate finance on the local level.	Climate finance opportunities to micro-finance institutions expanded in each ECOWAS member State; the number of climate finance beneficiaries, including women individual farmers, breeders, fishers, and local merchants increased	Number of micro-finance integrating climate finance as new products; Level of climate finance mobilized and accessed by population per country; Micro-finance institutions' official reports, websites.		←										→
2.3. Develop vulnerability assessment expertise in countries to facilitate adaptation project design and implementation	The quality of adaptation projects to be submitted to climate financial institutions improved	Availability of relevant and needed data on countries' vulnerabilities; Availability of relevant and needed data on countries' vulnerabilities; Number of bankable projects developed and implemented Number of Valid degrees or certificates delivered	←											→
2.4. Develop English language skills among francophone and	Improvement of the francophone and lusophone country participation in the	Number per country of advised francophone and lusophone negotiators with an	←											→

Item description	Expected results/targets	KPI	Timeframe										
			Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9	Y10	
lusophones experts involved in the climate change domain	COP; increasing of the number of advised negotiators per ECOWAS country mastering English	appreciable level in written and spoken English; Certificates of success delivered by agreed centres											
2.5. Build financial and technical capacities of the national and regional institutions involved in climate finance;	Capacities of finance institutions and non-DFls in climate finance mobilization Strengthened	New and/or existing national and regional institutions involved in climate finance; Experts from national and regional institutions trained in climate changeInstitutions' annual reports; New and/or existing national and regional institutions involved in climate finance;Experts from national and regional institutions trained in climate changeInstitutions' annual reports ;Staff training plans adopted and implemented	←—————→										
2.6. Develop sub-regional approaches to designing mitigation and adaptation projects	Development of sub-regional adaptation projects based on a regional approach is facilitated; Regional projects with greater impact developed	Regional tools or models developed to design climate regional programmes or projects; Number of regional programmes or projects designed in ECOWAS countries	←—————→										

Item description	Expected results/targets	KPI	Timeframe											
			Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9	Y10		
2.7. Identify and promote best practices and lessons learned in the designing, fundraising for, and implementing mitigation and adaptation actions and facilitate peer-to-peer learning	Best practices and lessons learned in the designing; fundraising for and implementing mitigation and adaptation actions Scaled up	The number of best practices and lessons learned in the designing, fundraising for, and implementing mitigation and adaptation actions; peer-to-peer learning scaled up per country; Report on best practices and lessons learned scaled up; Peer-to-peer learning scaling up reports, websites.												
2.8. Conduct training and the development of knowledge to promote the mobilization and leverage of climate finance, including: Technical training for governmental and non-governmental actors in the identification, preparation, and management of climate projects, Training for the staff of banking and financial institutions in climate finance, Training for decision-makers in climate finance policies and economic opportunities of climate finance	The capacities and expertise of various stakeholders for greater and more effective climate finance mobilization are reinforced.	At least 10 officers from Governments and NGOs from each country are trained per year on the identification, preparation, and management of climate projects; Number of banking and financial institutions staff trained in climate finance per year and per country; At least one governmental workshop and one workshop for Parliamentarians are organized in climate finance policies and economic opportunities of climate finance per country; Workshops' reports; Websites of stakeholders												

Item description	Expected results/targets	KPI	Timeframe										
			Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9	Y10	
2.9. Build capacity among public and private financial institutions and project developers, on: climate funds' eligibility criteria, access requirements, and application procedures; mitigation and adaptation project development.	The level of climate finance mobilization in the ECOWAS region increased; the partnership among public and private financial institutions and project developers Strengthened	Number of workshops organized per country on climate funds' eligibility criteria, access requirements, and application procedure, and on mitigation and adaptation project development											
Strategic area 3: Enhancing institutional capacity and mechanisms at national and regional levels for the coordination of climate finance mobilization													
3.1. Enhance capacity and mechanisms at the national and regional level for the coordination among public institutions regarding climate action and climate finance mobilization.	The national and regional mechanism's coordination among public institutions regarding climate action and climate finance mobilization improved	Technical workshops organized per country for public institutions on the action and climate finance mobilization, and on mechanisms coordination among public institutions related to climate action and climate finance mobilization; Technical reports; Mass media (radio, TV, Websites, Twitter, Facebook, Instagram, etc.) reports.											
3.2. Promote, strengthen and scale up beneficial regional climate finance initiatives, institutions, and mechanisms	Beneficial regional climate finance initiatives, institutions, and mechanisms promoted, strengthened, and scaled up per country	Activities reports; mass media reports; Publication articles											
3.3. Facilitate peer-to-peer learning between the ECOWAS Member States on the topics of green bonds and carbon pricing	Green bonds and carbon pricing promoted and scaled up in the ECOWAS region	Carbon pricing law, regulations adopted; Green bonds practices scaled up; Official reports of stakeholders, websites.											

Item description	Expected results/targets	KPI	Timeframe										
			Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9	Y10	
3.4. Increase significantly the number of the financial institutions accredited to the AF, GCF, and GEF	Direct access fostered and facilitated; national institutions' capacities to mobilize financial resources from various funds strengthened	The number of national institutions accredited to GCF, and AF; At least one financial institution per country accredited to GCF and AF; ECOWAS and national Websites, and Climate funds websites.				←							→
3.5. Creation of a regional funding mechanism to support national banks in accessing climate finance	A regional funding mechanism to support national banks in accessing climate finance is created before the end of the Strategy	Validation workshop on the creation of this mechanism; Implementation report on this mechanism.	←										→
3.6. Expand on opportunities in mitigation and carbon finance according to the cooperative mechanisms under Article 6 of the Paris Agreement	More mitigation and carbon finance according to the cooperative mechanisms under Article 6 of the Paris Agreement is mobilized;	Levels of mitigation and carbon finance according to the cooperative mechanisms under Article 6 mobilized in each ECOWAS member State; Workshop reports, publications, websites, radios, TV, etc.		←									→
3.7. Foster public-private partnerships for climate action	Substantial finance from the private sector to endow ECOWAS member States with appropriate and resilient infrastructures mobilized	Number per ECOWAS member States of roads, highways, seaports, Information Communication Technology infrastructures built; Increasing of clean energy access and availability per country.		←									→

Item description	Expected results/targets	KPI	Timeframe											
			Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9	Y10		
3.8. Promote ECOWAS member states' participation in the initiative of the Climate Public Expenditure and Institutional Review (CPEIR)	A better understanding of the formulation of climate change policy and its linkages to expenditure through national strategies and action plans is secured; Climate change-related expenditures in the national budget, and through other funding, channels are quantified and analyzed	Several ECOWAS member States climate have adopted CPEIR and implemented it; Tool to track budget allocations that respond to climate change challenges adopted; The amounts of Climate change expenditures secured in ECOWAS member States' national budgets.												
3.9. Scale up the practice of the Central Banks and Supervisors Network for Greening the Financial System (NGFS), by encouraging central banks of the region to become part and fulfill the requirements of the network.	Climate-related and environmental risks integrated into micro-prudential supervision; Climate scenarios for central banks and supervisors developed and applied; Sustainable and responsible principles in central banks' investment approaches adopted.	Number of ECOWAS national banks members of NGFS; Official reports of ECOWAS's central banks and NGFS												
Strategic area 4: Identifying and mobilizing effective, innovative, and appropriate financing for priority climate action														
4.1. Develop pipelines of mitigation and adaptation and capacity building projects/programmes/initiatives/funding facilities, in line with member States' priority needs and involving the regional and local community level.	Climate finance mobilization and access from various sources is facilitated and effective	Increasing the number of bankable mitigation and adaptation projects approved by GCF, AF, GEF, and other multilateral, regional bilateral financial agencies; Websites of financial institution partners; Reports of ECOWAS and its member States.												

Item description	Expected results/targets	KPI	Timeframe											
			Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9	Y10		
4.2. Develop appropriate new and innovative financing instruments, such as carbon markets, fiscal incentives, issuance of green bonds, insurance, payments for ecosystem services, and REDD+.	Climate finance sources diversified; access to finance increased	Innovative financing instruments and initiatives ongoing in ECOWAS member States developed and implemented; ECOWAS, WAACMCF, and ECOWAS member States WAACMCF's Websites; Relevant national institutions reports.												
4.3. Develop and establish linkages with the private sector to promote the transfer of technology and finance	Needed technologies transfer is facilitated	Number of partnerships established with the private sector to facilitate the effective transfer of technologies and climate-related investments; Official reports and websites from ECOWAS, its member States, WAACMCF												
Strategic area 5: Strengthening and developing measurement, reporting, and verification systems for means of implementation														
5.1. Develop and promote national and regional MRV systems to effectively measure, report, and verify climate finance, mitigation, and adaptation actions, in collaboration with initiatives such as the Initiative for Climate Action Transparency (ICAT), West Africa MRV Programme, The West African South-South Network on MRV and Transparency, etc.	Clarity and monitoring of progress in the implementation of NDCs and adaptation measures are ensured; Supports provided and received by ECOWAS countries in the context of actions against the adverse effects of climate change are quantified	ECOWAS and its member States' technical and institutional capacities are reinforced to measure, report and verify climate finance, and mitigation, and evaluate adaptation actions; Official reports and websites from ECOWAS, its member States, WAACMCF												

Item description	Expected results/targets	KPI	Timeframe										
			Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9	Y10	
5.2. Set up tracking mechanisms for: <ul style="list-style-type: none"> - Domestic climate finance flows, - International public climate finance flows from bilateral and multilateral contributions, - Private climate finance flows, - Projects related to carbon market mechanisms. 	Mobilize and access financial resources to support the growth of financial needs of ECOWAS countries;	Adopted tracking mechanisms for climate finance flows and Projects related to carbon markets are set up and functional	←										→
5.3. Promote the use of the Capacity Building Initiative for Transparency (CBIT).	National institutions for transparency-related activities in line with national priorities strengthened; Relevant tools, training, and assistance for meeting the provisions stipulated in Article 13 of the Paris Agreement provided; Assistance in the improvement of transparency over time provided; Assistance in the improvement of transparency over time provided	Number of national institutions for transparency-related activities in line with national priorities strengthened; Appropriate tools, training, and assistance for meeting the provisions stipulated in Article 13 of the Paris Agreement provided per country; Assistance programme for the improvement of transparency	←										→