



Instrumentos y mecanismos financieros para acelerar la acción climática

Sesión Paralela F
Organizan: PNUD, BID

REGIONAL PLATFORM
LEDS LAC
LOW EMISSION RESILIENT DEVELOPMENT STRATEGIES

Agenda de la sesión

Tiempo	Actividad
5 min	Introducción y Objetivos de la sesión
10 min	Presentación sobre instrumentos financieros
40 min	Presentaciones
30 min	Dinámica con participantes “Diálogo con los expertos”
5 min	Conclusiones de la discusión y cierre

Introducción y objetivos de la sesión



Fernando Andrade

*Especialista Regional en Cambio
Climático para LAC*
**Programa de las Naciones Unidas
para el Desarrollo**

Objetivos de la sesión

- Informar sobre los conceptos generales sobre instrumentos y mecanismos financieros y ejemplificar su implementación mediante casos de estudio de la región y abordar una discusión sobre cómo podemos innovar con los instrumentos y mecanismos financieros existentes.
- Abordar la importancia de contar con sistemas de monitoreo sobre el financiamiento climático con el fin de asegurar una correcta implementación de recursos para la acción climática.

Presentación sobre instrumentos financieros



Marcio Alvarenga

*Especialista de la División de Cambio
Climático*

Banco Interamericano de Desarrollo

1 de Octubre, 2024

INSTRUMENTOS Y MECANISMOS FINANCIEROS PARA LA ACCIÓN CLIMÁTICA



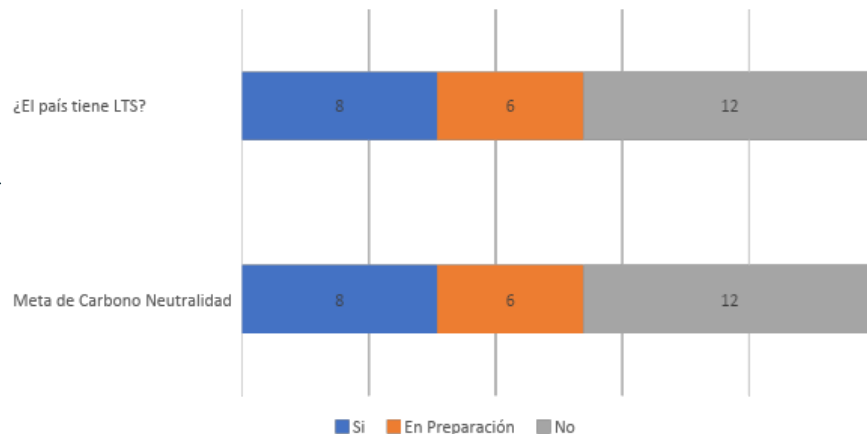
Retos que los países enfrentan

Fragilidad en la
Planificación
Climática de Largo
Plazo

Reto 1



Planificación de la carbono neutralidad



Acción
Concreta

1

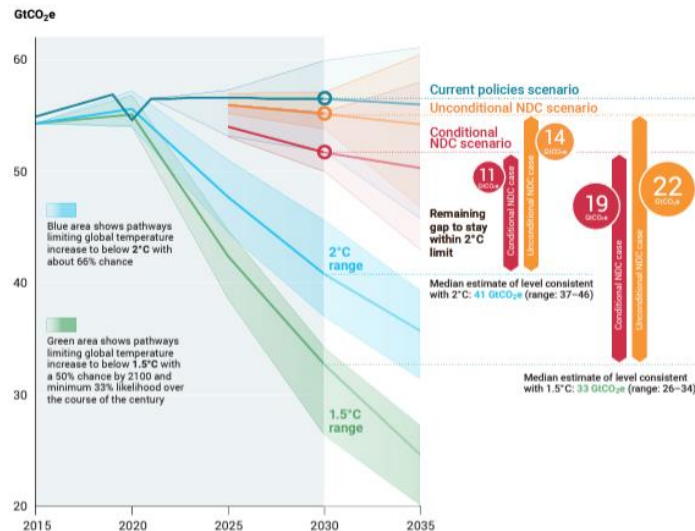
Fortalecer la planificación climática de
largo plazo

- Diseño de Estrategias de LP para la resiliencia y compatibles con la carbono-neutralidad

Retos que los países enfrentan

NDCs son largamente insuficientes

Reto 2



Acción Concreta

2

Más ambición en el corto y mediano plazo:

- NDCs alineadas a Estrategias de Largo Plazo



Retos que los países enfrentan



Desconocimiento de los costos

Reto 3



Atender la crisis climática requiere un gasto en la provisión de servicios de infraestructura de entre 2% y 8% del PBI, y un gasto para atender diversos desafíos sociales entre 5% y 11 % del PBI

Acción concreta

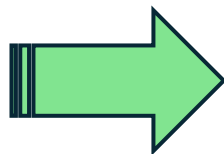
3

Estimar los costos de implementación de sus compromisos climáticos y las brechas de financiación

Retos que los países enfrentan

Movilizar recursos

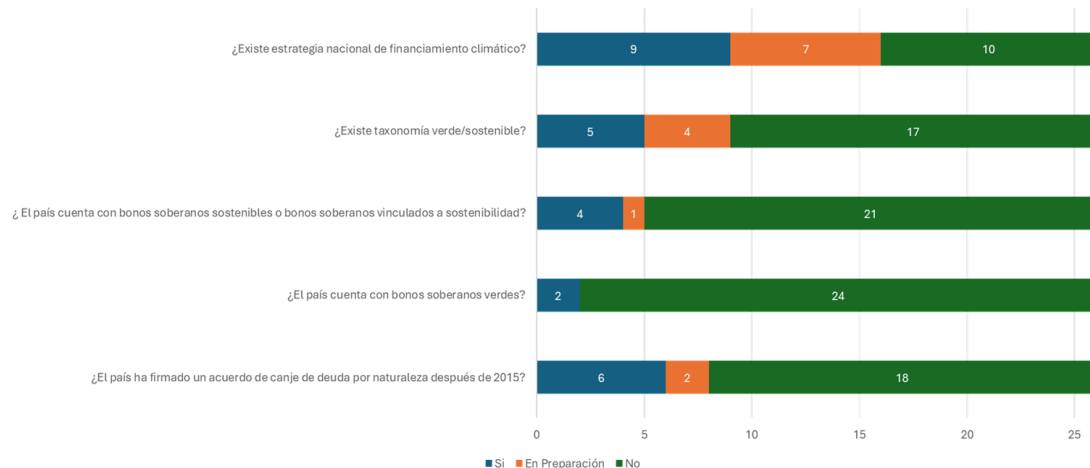
Reto 4



Acciones Concretas

4

Diseñar estrategias financieras climáticas, taxonomías, marco de emisión de bonos,...



Apalancando la acción climática

Fortaleciendo la acción climática

Estimaciones de costos de implementación de **NDC y LTS.**

Sistemas de monitoreo **del financiamiento climático privado.**

Marcadores y clasificadores presupuestarios para gastos climáticos.



Es una etapa crítica para mejorar:

- **Eficiencia asignativa:** redirigir recursos para las cosas que se debe de hacer.
- **Eficiencia técnica:** hacer las bien las cosas que importan.

Necesidades de nuevos recursos:

- **Estrategias financieras climáticas**
- **Taxonomías**
- **Marco de emisión de bonos**

Movilizando recursos para la acción climática

Instrumentos para la movilización de recursos



Movilización de recursos

Estrategias de financiamiento climático

Cómo movilizar los recursos financieros y de otro tipo, incluidos los marcos políticos e institucionales necesarios para llevar a cabo la transición hacia una trayectoria de desarrollo de emisiones netas cero y resiliente al clima

Taxonomías verdes/ sostenibles

Sistemas de clasificación basados en evidencia dura para definir que actividades/activos/ proyectos contribuyen a objetivos ambientales.

Marcos de emisiones de bonos temáticos:

Establece bajo qué criterios y estándares un bono puede clasificarse como verde, azul y sostenible.

Instrument	Typology			Aplicability		
	Use of Proceeds	Target driven	Risk transferring and sharing	Mitigation	Adaptation	Disaster risk Management
Green Bonds	X			X		
Climate (resilience) bonds	X				X	
Blue Bonds	X			X		
Sustainable Bonds	X			X	X	
Sustainability-linked bonds		X		X		
Green Loans	X			X	X	
Debt for nature swaps	X			X	X	
Debt for climate swaps	X			X	X	
Sustainability-linked loans		X		X		
Conservation Impact bonds		X		X		
Environmental Impact Bonds		X		X		
Result-Based Loan		X		X		
Pooled Investment Funds			X			X
Credit Guarantees			X			X
Contingent Loans			X			X
Parametric catastroph bonds			X			X
Green securitization			X			X

Fuente: adaptado de NAP Global Network

¿Cuál es el rol de los bancos multilaterales en ese proceso?



Programación y política pública. Apoyo técnico y financiero a instituciones públicas en el diseño de planes e instrumentos de política pública hacia la descarbonización y adaptación al cambio climático. Traducción de metas climáticas en planes de inversión pública y privada.



Acelerar inversiones. Soluciones técnicas a instituciones públicas y privadas en actividades de pre-inversión para acelerar la planeación y diseño de sus proyectos cubriendo los costos adicionales que garanticen su ejecución para que sean sostenibles.



Desarrollo de mercados. Soluciones financieras y no financieras a gobiernos, empresas, intermediarios financieros y patrocinadores de proyectos para enfrentar barreras del mercado, desarrollar nuevos mercados y ejecutar inversiones sostenibles.



Movilización de recursos. Apoyo al sector público y privado movilizándolo recursos internos y externos en apoyo a proyectos sustentables. Ayudamos a los países para acceder recursos concesionales para financiar proyectos innovativos y transformacionales.



| Gracias



Presentaciones

Modera:

Panelistas



**Mario Gouvêa de
Almeida**

Jefe de asesoría
**Secretaría de Tesoro
Nacional del Ministerio
de Hacienda de Brasil**



Ana Vargas

Consultor Asesor
**Viceministerio de
Transporte de Paraguay**



Federico Brusa

Especialista Senior en
Cambio Climático
**Banco Interamericano
de Desarrollo**



ECO INVEST BRASIL

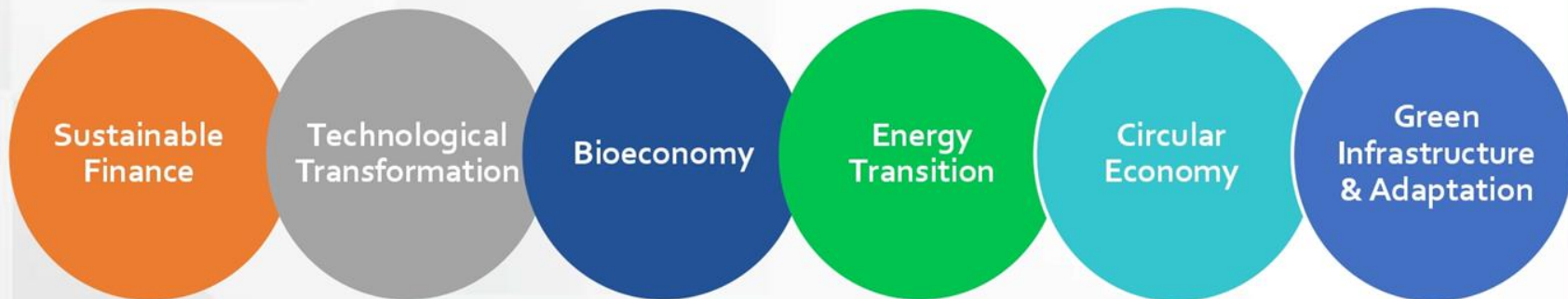
**FOREIGN PRIVATE CAPITAL MOBILIZATION
AND CURRENCY HEDGING PROGRAM**

MINISTÉRIO DA
FAZENDA



Fundamentals: Ecological Transformation Plan

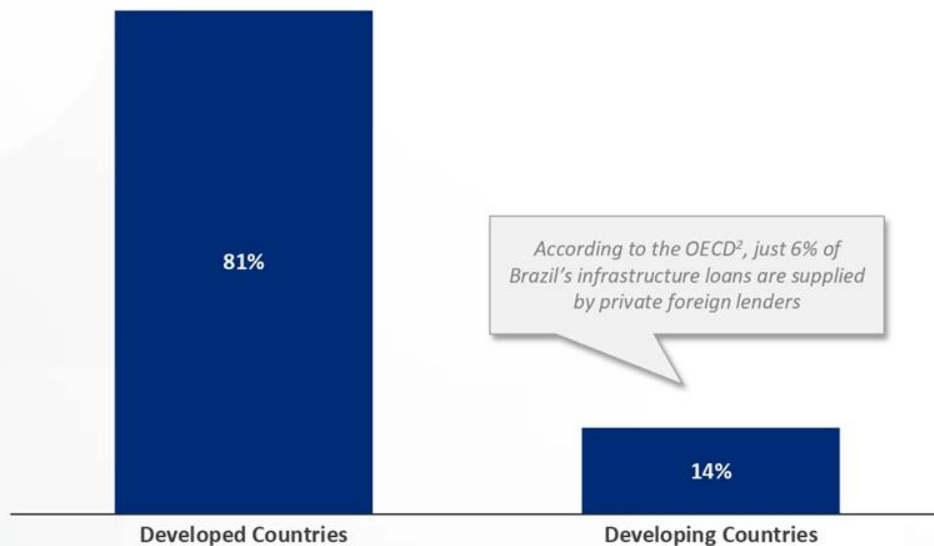
- The **transition to a low-carbon economy** is not only a global environmental necessity but also a **strategic and economic opportunity for Brazil**
- The **Ministry of Finance plays a key role in the transition agenda** and has therefore developed the **Ecological Transformation Plan**. This plan consists of an **inclusive and sustainable development strategy** aimed at promoting employment, productivity, environmental sustainability, and social justice. It is built upon six pillars:



Fundamentals: Low share of private investment in developing countries

- To achieve the transition, significant investments are required, which **can only materialize with the participation of the private sector (both Brazilian and Foreign)** in addition to the public sector
- In developed countries, **81% of investments in green transformation are financed by the private sector**. In contrast, in **developing countries, this rate is only 14%**
- Among the causes of this low percentage of private sector participation in developing countries, **the relatively high cost of capital for private, especially foreign direct investment, stands out**

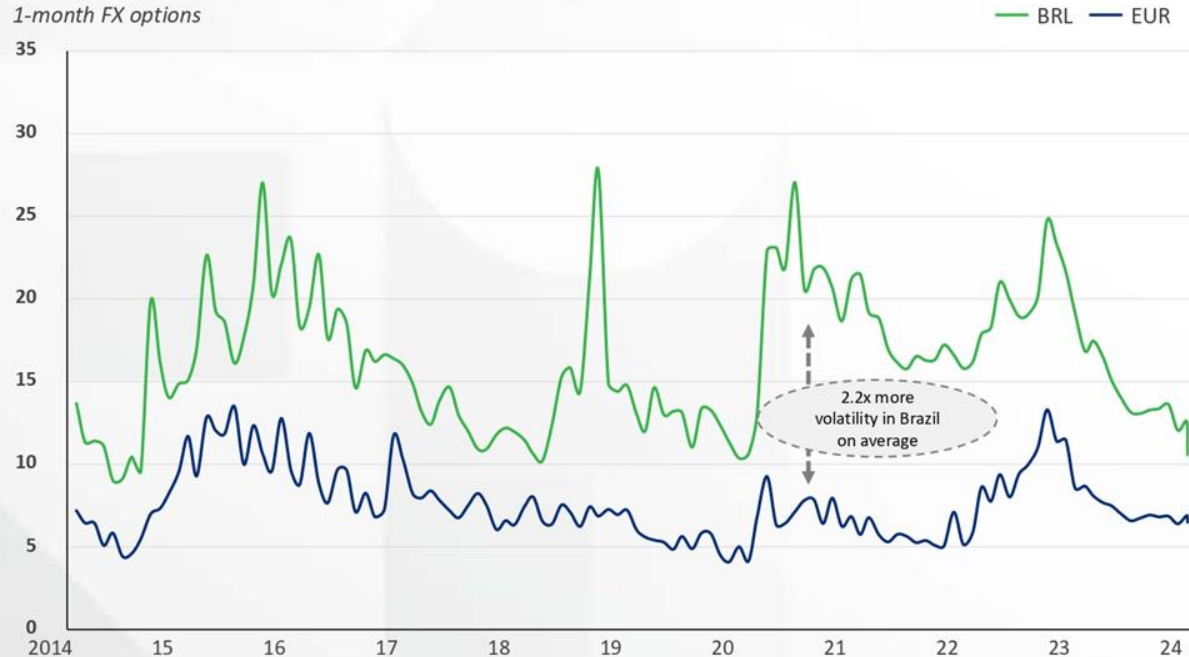
Private Sector Participation in green transformation Projects (%)¹



Fundamentals: High FX volatility in Brazil deters foreign investment and raises FX hedging costs

FX Implicit Volatility (Dollar/Reais & Dollar/Euro)¹

1-month FX options



FX Volatility in Brazil, despite being **highly correlated with the international markets**, is **~2.2x** higher, with some peaks where it has been **~4x** higher (e.g., COVID-19 Pandemic)

Due to the FX volatility in Brazil, investors require risk mitigants in anticipation of potential future currency fluctuations

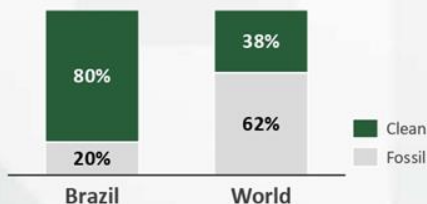
Fundamentals: Credit ratings demand high returns, despite Brazil's favorable conditions for sustainable projects

Brazil possesses ideal conditions for large green projects

Renewable Energy Potential

- The country's **abundant natural resources** make it an attractive location for renewable energy projects¹

Total Electricity²

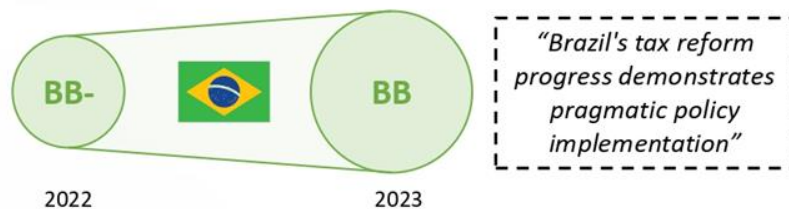


Brazil also has a large domestic market with a growing demand for clean energy – the country's population and industrial sector provide a substantial customer base for renewable energy projects, creating opportunities for revenue generation

Government Support

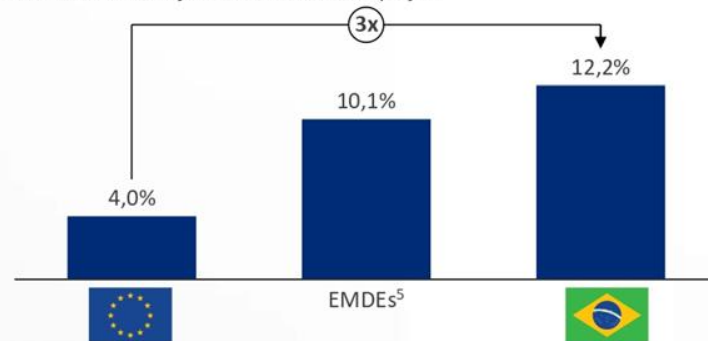
- The Brazilian government has shown **commitment to promoting renewable energy** and addressing climate change
- Policies and incentives have been implemented to support the development of renewable energy projects

S&P long-term ratings³



Comparative weighted cost of capital⁴

between EU and Brazil for a 100MW solar PV project



1. IEA 2. IEA; 3. S&P ([link](#)); 4 IEA (EMDEs 2019 – 2022 avg) and Persaud (2023) (EU 2021); 5. Emerging market and developing economies ex-China

Fundamentals: Low availability and liquidity of long-term FX hedges hampers investment in infrastructure

- Currency derivative instruments in the domestic market are either non-existent for long-term periods or extremely expensive

Amount of future open contracts by term

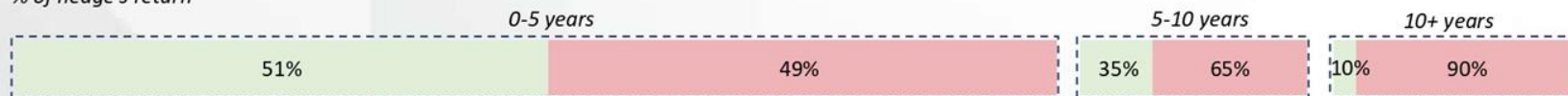
Feb/2024¹, in Billions of USD²



Hedge's return by term³

% of hedge's return

Positive Returns (%) Negative Returns (%)



1. On February 19, 2024; 2. Ratio: 1 contract = 50 000 USD;
3. Source: [B3](#), BCB (based on a simulation of returns by the BCB)

ECO INVEST BRASIL will have four different credit lines

A new credit facility within the Climate Fund will be created: ECO INVEST BRASIL

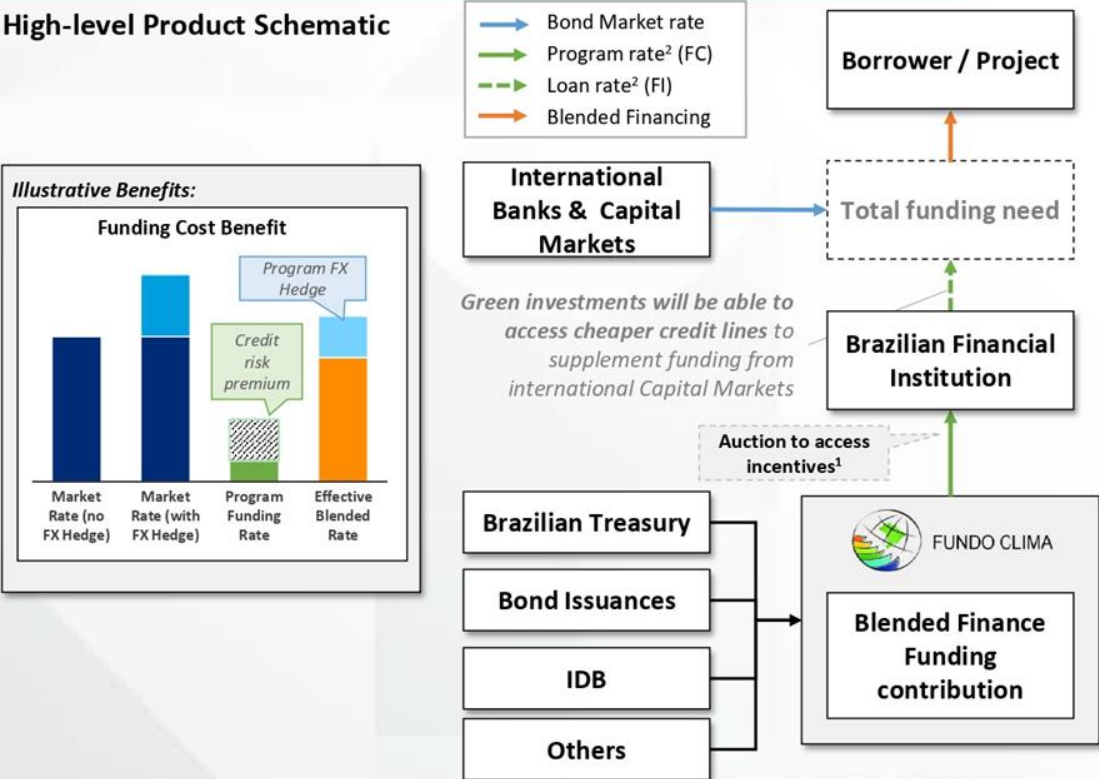
- This credit facility will have sub-lines for domestic and foreign companies or investors:

 FUNDO CLIMA	A	Blended Finance	Reduce the cost of capital through blended financing to promote integration of Brazilian companies into the global financial system , attract foreign investments, and foster a sustainable and resilient economy
	B	Long Term FX Liquidity Facility	Mitigate challenges faced by companies with foreign currency debt and revenues generated in Brazilian Real in cases of material devaluation, allowing for effective cash management and credit enhancements
	C	Foreign Exchange Derivatives	Reduce the cost of FX Hedging in Brazil and attract Foreign Direct Investments for green projects
	D	Project Structuring	Catalyze the development of large sustainable initiatives in Brazil , bridging the current gap in the nation's green project landscape

The overall Program aims to create incentives to increase investment in the Brazilian Ecological Transition

Blended Finance: Cheaper funding to transition projects or borrowers that also attract international investors (1/2)

High-level Product Schematic



1 Local FIs bid for program funding at auction based on the amount of leverage that will be generated (i.e., non-program funding / program funding – e.g., 85:15)

2 Successful bids will need to demonstrate that funds are also raised in international capital markets and exposures are FX hedged

3 ✓ Final borrower receives funds at a reduced cost of capital and with less FX exposure given BRL-denominated program funding

1. Similar to the process followed by equalizações agrícolas
 2. Blended rate (FI) includes the credit risk premium added by the local FI above the discounted rate provided by Fundo Clima to account for the credit risk of the borrower

Long Term FX Liquidity Facility: contingent funding to cover cashflow gaps driven by FX volatility (1/2)

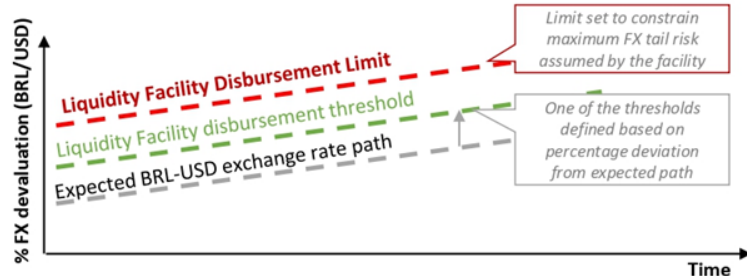
What is the product?



FUNDO CLIMA

- **Credit line** provided to green investment projects at **0.5% commitment fee**
- **Provides bridge funding** for projects with inflation-indexed revenues that face **temporary cash flow shortfalls servicing foreign debt** due to FX devaluation
- Post FX devaluation, increased revenues (due to inflation) improve project's ability to service debt and re-pay the line

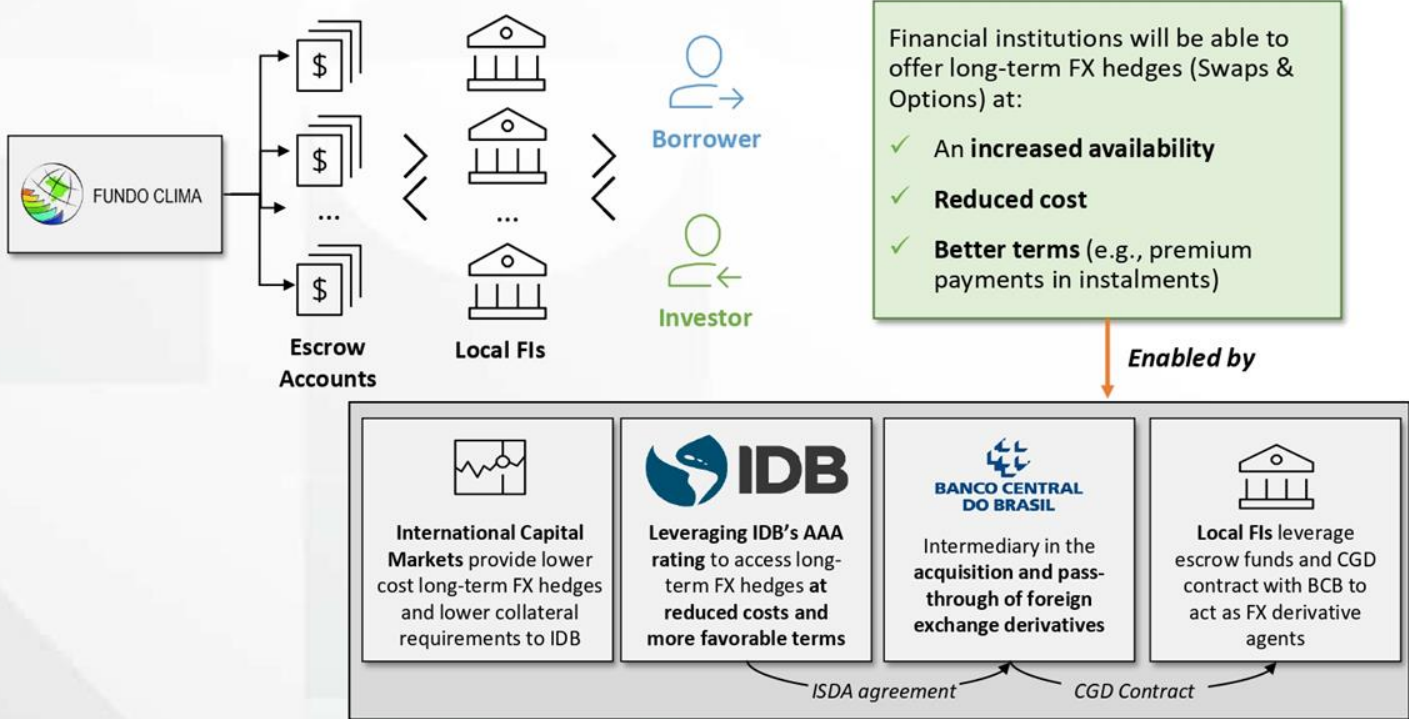
How does it work?



- A devaluation of BRL-USD rate leads to **less revenue for project (in USD) to pay foreign debt**
- In this case, line can be utilized if:
 - ✓ FX devaluation is **beyond a pre-defined trigger** (e.g., 10%)
 - ✓ Project has **demonstrable cash shortfall** to service debt
 - ✓ Project is **deemed to be solvent** (i.e., liquidity issue)
- Maximum FX devaluation coverage capped by upper trigger (avoid FX tail risk) and total lending notional limits apply
- Re-payment terms will be determined based on prevailing conditions (e.g., project revenue recovery profile)

Foreign Exchange Derivatives: Providing long-term FX hedges at reduced cost (1/2)

Simplified Illustration



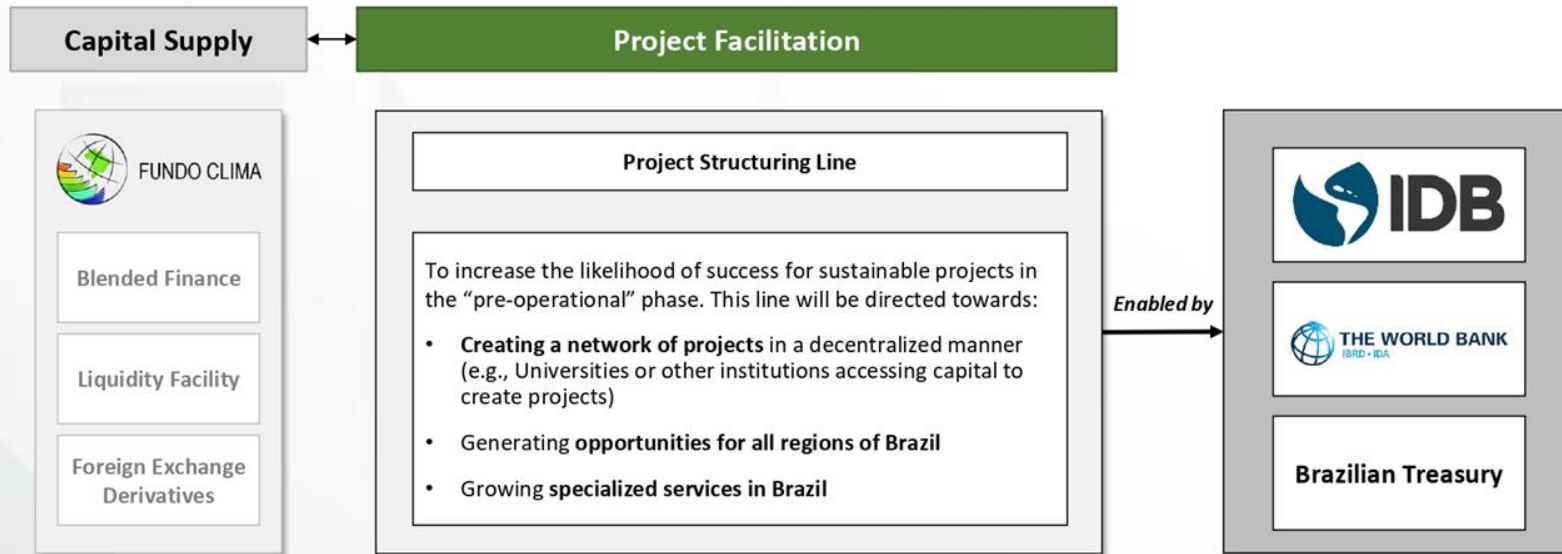
Financial institutions will be able to offer long-term FX hedges (Swaps & Options) at:

- ✓ An **increased availability**
- ✓ **Reduced cost**
- ✓ **Better terms** (e.g., premium payments in instalments)

Enabled by

Project Structuring: Enable the creation of large, ambitious projects that are costly to prepare (1/2)

Simplified Illustration



Illustrative case study for a renewable energy plant

Project Parameters: \$500 Million Investment Required

1

"Pre-operational" phase

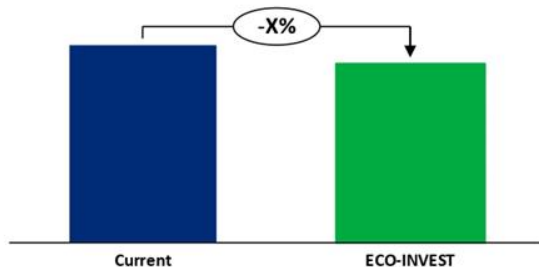
- 2.D Project establishes a new project office to prepare detailed plan and feasibility analysis using **funding from the Project Preparation credit line**
- 2.B Project also decides to sign-up for the **LT FX Liquidity Facility**

2

Financing phase

- 2.A Project decides to use the **Blended Finance line** and benefits from cheap financing

Annual interest rate paid

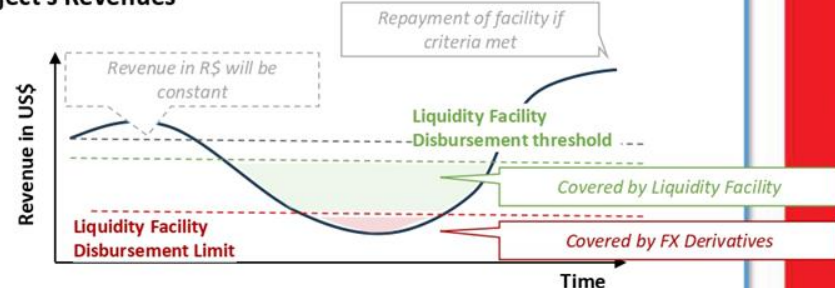


3

Project's risk Coverage



Project's Revenues



ECO INVEST BRASIL Program Objectives

ECO INVEST BRASIL will be created within the scope of the National Climate Change Fund (FNMC) with the following objectives:

Foster investments in projects that promote the transition to a sustainable economy

Improve access to International Capital Markets for Brazilian companies and projects



Problem	Capital Mobilization Program Solution
High Cost of Credit	Blended Finance Partial financing to reduce costs and risks I II III
High volatility of the Brazilian FX market	Long Term FX Liquidity Facility Financial support for companies with debts in hard currency and revenues in BRL I II
Low availability / liquidity of long-term FX hedges	Foreign Exchange Derivatives Facilitation of currency hedging through financial instruments I II III IV
Low share of private investment in Developing Countries, including Brazil	Project Structuring Support for the development and execution of viable and attractive projects I II
Need to leverage investments for ecological transformation	All lines contribute to leveraging investments and mobilizing resources I II III IV

Responsibilities and transparency

Until the program is officially launched, an official **governance structure will be developed to maximize transparency and a fair allocation. It will have the following responsibilities:**



Definition of the **eligibility framework**



Accreditation of **implementation partners**



Accreditation, evaluation, and **approval of projects**



Definition of **monitoring and evaluation indicators**



Approval and **allocation of funds and impact reports**

The overarching goal of this initiative is to **implement optimal strategies for ensuring responsibility and maximizing the effects of public policy**, thereby establishing the program as a worldwide standard

Additional information will be required:

- Reports on program resources, projects, expected returns, and impact will be published periodically
- An independent verification company will also publish reports with improvement suggestions

Projects and sectors eligible for financing



Eligibility

Economic activities prioritized within the scope of **the PTE implementation axes**:

- I. Energy Transition;**
- II. Circular Economy;**
- III. Infrastructure and Adaptation to Climate Change;**
- IV. Bioeconomy and Agri-food Systems;**
- Technological densification in eligible sectors;**
- V. Other economic activities provided for in the National Fund on Climate Change (FNMC) - alignment with the proposed national taxonomy.**



Exclusion

- I. Alcohol** for consumption;
- II. Arms** industry;
- III. Tobacco** industry;
- IV. Gambling;**
- V. Extraction, transportation, marketing or generation of energy from coal;**
- VI. Extraction, transportation, marketing or generation of energy from oil, natural gas and their derivatives.**



Safeguards


Does not cause significant environmental damage throughout its financed life cycle;

Is not involved with:






- I. Human rights** violations;
- II. Child labor;**
- III. Slavery-like labor;**
- IV. Violations of the rights of indigenous peoples or traditional communities;**
- V. Illegal suppression** of native vegetation.

Implementation of ECO INVEST BRASIL



- 1**  **Call for projects**
The period between the call for and receipt of proposals must be sufficient for FIs to carry out a demand prospection and mapping of the projects that will be presented to the program

FI's proposal (details in next page)
STN receives the allocation, and after **defining the resource usage criteria**, distributes the allocation among the following lines: Blended Finance, Long-term FX Liquidity Facility, Foreign Exchange Derivatives, and Product Structuring

Criteria for the selection process: Project Deadline, Ratio of funded amount to grant amount, Remuneration of the lines defined by the CMN, etc.
- 2**  **Allocation of Public Resources and Pre-Allocation Report**
For selected projects, an initial (ex-ante) evaluation of the allocation will be conducted, and project activities will be aligned with the objectives of the policy
- 3**  **Policy Enforcement and Enforcement Report**
After the allocation of resources, a report is prepared detailing how grants were distributed, the amounts invested in each project, and the leverage of external private investments achieved
- 4**  **Impact & progress report** (for each project)
Intermediate and final impact report are prepared, detailing the results achieved by the projects in terms of environmental benefits, effectiveness of financial leverage, and contributions to the green transformation policy
- 5**  **Independent Evaluation - Monitoring, Feedback, and Adjustments**
The agency shall review the impact report to validate the results and ensure that the policy objectives have been achieved
- 6** 

Institutional Governance & Network of Partners

ECO INVEST BRASIL will be managed by an Executive Committee of the Program, linked to the **Ministry of Finance**, which will coordinate it together with the **Ministry of Environment and Climate Change**



The synergy among these partners is essential to ensure the viability, effectiveness, and sustainability of ECO INVEST BRASIL



Contributes to the **financial structuring and economic stability** of the operations and internalizes the derivatives to be obtained by the IDB in the domestic market through accredited Financial Institutions



Acts as the **main technical partner** in the design and operationalization of the derivatives pipeline and credit lines to be offered, as well as the main provider of technical assistance



Supports, not only through **financing**, but also through **technical support** and global expertise in sustainable development



Plays a key role in **financing large-scale projects**, offers favorable conditions and **technical support** for the implementation of initiatives within the program



Provides derivatives to the **Brazilian local market**, in cooperation with the Central Bank of Brazil under the Program

Other Financial Institutions

Complement the **financing structure**, offering various forms of credit and investment for projects linked to the program

The **Ministry of Finance** will establish the regulation for the program as well as the **associated operations** regarding: (i) the conditions, criteria, and process for selecting and qualifying financial institutions as operators and financial agents of the Line, (ii) the volumes and limits of resource allocation, (iii) the form and frequency of accountability, public disclosure of information on the use of resources, and evaluation reports on the impact of the Program for its improvement; and (iv) other relevant definitions, criteria, and operational aspects for the functioning and operationalization of the Line.

The **National Monetary Council (CMN)** will establish the rules for the **Line of Mobilization of Foreign Private Capital and Currency Hedge**, as well as other operations to be offered under ECO INVEST BRASIL

**Current
auction - all
sectors**

**Final date for
submission by
FIs is October
11**

#Sustentabilidade

Acesse os documentos do 1º
Leilão Eco Invest Brasil,
linha Blended Finance

Estão disponíveis a **Minuta de
Contrato, o Manual Operacional
e o Relatório de Pré-alocação**



TESOURO NACIONAL

Upcoming Auctions – Degraded Land (work in progress)



Liquidity Facility (work in progress)

MINISTÉRIO DA
FAZENDA



TRANSPORTE PÚBLICO ELÉCTRICO EN PARAGUAY

PROYECTO: TRANSPORTE PÚBLICO DE CERO EMISIONES EN EL AMA – MITIGATION ACTION FACILITY

SEPTIEMBRE-OCTUBRE, 2024

TALLER REGIONAL LEDS LAC 2024



ÍNDICE

- Situación actual del transporte público
- Elementos claves de la Reforma
- Proyecto “Transporte Público de Cero Emisiones en el AMA”



SITUACIÓN ACTUAL DEL TRANSPORTE PÚBLICO



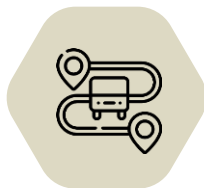
SITUACIÓN ACTUAL

SISTEMA DE TRANSPORTE PÚBLICO EN PARAGUAY



Gobernanza

- Descoordinación y solapamiento entre distintas entidades



Planificación

- Rutas desactualizadas
- Superposición de intervenciones/proyectos
- Déficit de infraestructura



Modelo de negocio actual

- Única empresa a cargo de la operación, provisión de flota y patios
- Renovación casi automática

- Rutas de transporte público ineficientes
- Marcada desigualdad de cobertura
- Competencia desleal e/ operadores
- Infraestructura afecta la calidad del servicio

- Mercado atomizado +35 operadores
- Flota antigua +1600 buses, edad promedio de 11,8 años
- Baja capacidad de inversión

SITUACIÓN ACTUAL

TRANSPORTE PÚBLICO ELÉCTRICO



Instrumentos legales y normativos

- Ley N° 6925 De incentivos y promoción del transporte eléctrico en el Paraguay
- Política de Descarbonización del Sector Energético
- PND 2030
- Política Energética Nacional 2040
- Estrategia de Movilidad Eléctrica
- Consejo Estratégico de Movilidad Eléctrica



Programas y proyectos

- Movilidad Eléctrica y Transporte bajo en carbono (E-motion) (CAF-GCF)
- Transporte Público de
- Cero Emisiones en elAMA (PNUD –MAF)
- Programa de electromovilidad para ciudades sostenibles en América Latina y el Caribe (BID – GCF)



Buses eléctricos operativos

- 3/1600 buses eléctricos
- 2 empresas
- 30 be en CdE

ELEMENTOS CLAVES DE LA REFORMA



REFORMA DEL SISTEMA DE TRANSPORTE PÚBLICO

ELEMENTOS CLAVES



Rectoría con Instrumentos de Planificación

Política Nacional de Movilidad Sostenible y el Plan Maestro de Infraestructura y Transporte.



Participación Ciudadana

Crea el Foro de Participación Ciudadana deliberativo para el seguimiento de la reforma.



Sostenibilidad Ambiental

Promueve políticas que fomenten la resiliencia y reduzcan el impacto ambiental del transporte.



Innovaciones Tecnológicas

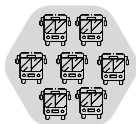
Fomenta la adopción de tecnologías avanzadas y asegura la interoperabilidad de sistemas.

REFORMA DEL SISTEMA DE TRANSPORTE PÚBLICO

ELEMENTOS CLAVES



**Nuevo
modelo de
negocio**



Provisión de Flota

Regula la adquisición y mantenimiento de la flota



Operación en Unidades Funcionales

Regula la operación de unidades funcionales



Provisión de Infraestructura

Establece requisitos para provisión y mantenimiento de infraestructura (patios, terminales,)



Servicios Complementarios

Provisión de servicios tecnológicos, recaudación, inspección técnica vehicular para habilitación de flota, fiscalización, atención a reclamos de personas usuarias, plazo a definir en el pliego

UNIDAD FUNCIONAL



Definición

Conjunto de rutas bajo una misma licitación.

- Proveedor de flota
- Operador



Agrupación en UF

Criterios:

- Espacial.
- Tamaño de las empresas.
- Situación de las empresas.



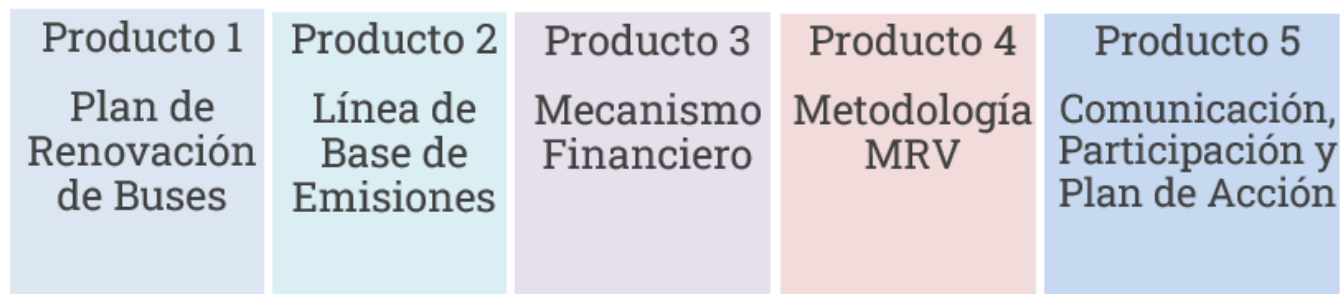
Renovación y aumento de flota

- Implementación gradual sobre eliminación de buses bajas y cero emisiones.
- Aumento de flota.
- Meta: renovar e introducir 1000 buses
- 20-30% de flota eléctrica

TRANSPORTE PÚBLICO DE CERO EMISIONES EN EL AMA

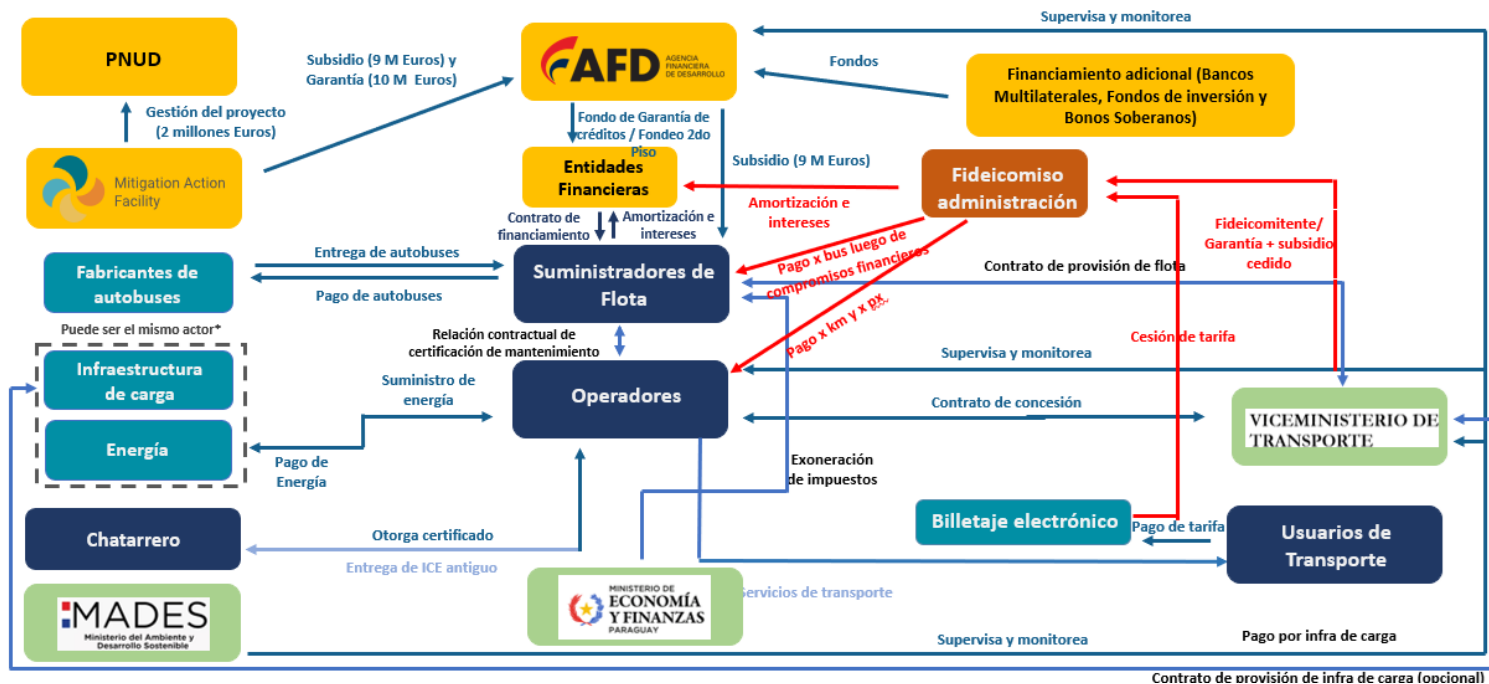


COMPONENTES DEL PROYECTO



Ejes comunes: a) Sensibilización, capacitación y comunicación; b) Tecnología y; c) Gestión del conocimiento.

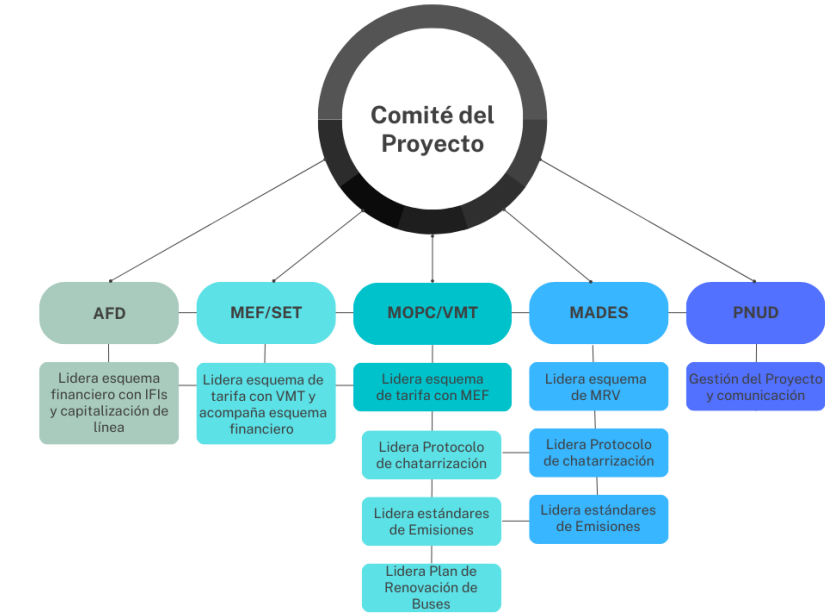
MECANISMO FINANCIERO. MODELO DE NEGOCIO



PLAN DE RENOVACIÓN DE BUSES. INSTRUMENTOS LEGALES PROPUESTOS

Instrumento legal	Contenido
Decreto	Régimen de renovación: <ul style="list-style-type: none"> • Incentivos para buses eléctricos • Mecanismo de repago de las deudas • Programa de recambio • Desguace de los buses obsoletos
Decreto	Exoneración del IVA aplicado a intereses del préstamo
Resolución VMT	Requisitos para la habilitación de buses: <ul style="list-style-type: none"> • Requisitos técnicos para buses diésel • Euro V o superior • Requisitos técnicos para buses eléctricos • Todos los buses deben contar con cámaras y GPS
PBC Licitación	Servicio del desguace de los buses obsoletos
PBC Licitación	Construcción de las terminales de carga
PBC Licitación	Operación y/o provisión de flota

GESTIÓN Y COORDINACIÓN INSTITUCIONAL



Actores relevantes: ANDE, Itaipú, VMME, INTN, SECTOR PRIVADO



ROLES Y RESPONSABILIDADES

AFD Esquema Financiero	MADES/VMT Ambiente	PNUD Gestión de Proyecto	VMT/MEF Transporte
Identificar instituciones financieras que pudieran estar involucradas.	Identificación de posibles efectos negativo no intencionales.	Desarrollo de actividades destinadas al programa de educación y comunicación.	Definir quién y cómo se puede mejorar la fijación de tarifas de autobuses.
Supervisar estudio de caso de negocio y justificativa.	Quitar resolución de Calidad de Aire estableciendo tecnología mínima para buses EURO V.	Desarrollo de programa de equidad de género y programa de comunicación.	Desarrollar un Plan de Renovación de Buses donde se exija la incorporación de buses eléctricos.
Identificar posibles fuentes de co-financiamiento.	Incorporar la reutilización/reciclaje de baterías, así como el desguace de vehículos al final de su vida útil en el diseño del proyecto.	Identificar y definir sinergias con otros proyectos e incorporar lecciones aprendidas.	Gestionar un programa de chatarrización para acceder a los subsidios.
Desarrollo del modelo financiero.	Afinar los cálculos de reducción de emisiones directas e indirectas.	Definir acuerdos entre CAF y BID sobre proyectos con enfoques similares.	Analizar la propuesta de “leasing” como opción de buses.
Diseño del mecanismo de financiamiento (capitalizar la línea de crédito).	Desarrollar esquema de monitoreo, verificación y revisión.	Garantizar el proyecto no se limite al intercambio de material rodante, sino que tenga un impacto positivo en la planificación urbana.	
Acuerdos entre instituciones financieras y AFD.		Estrategia de salida y escalamiento.	

LÍNEA DE TIEMPO DEL PROYECTO





GOBIERNO DEL
PARAGUAY

MINISTERIO DE
OBRAS PÚBLICAS
Y COMUNICACIONES

VICEMINISTERIO DE
TRANSPORTE

¡ MUCHAS GRACIAS!



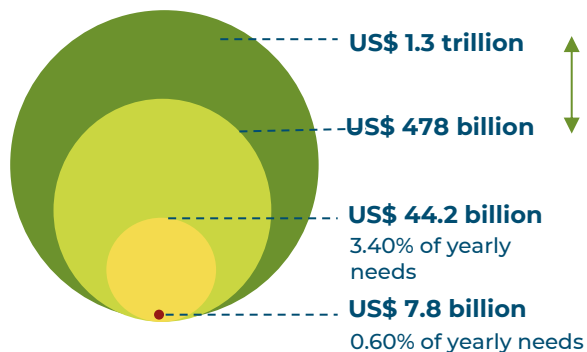
IDB CLIMA

October 1 2024



WHY WE CREATED IDB CLIMA

THE CHALLENGES



Investments required in LAC to fulfill Paris Agreement needs, including adaptation.

If multilateral finance in LAC were focused on climate, it would only amount to a small share of required annual investments.

Total MDB commitments to LAC in 2019.

Climate finance mobilized by IDB Group in 2022 though SGOs.

WHAT WE LEARNED WITH SLBs



Climate and nature are **not considered** in defining investments.



They must be considered with the objective of reaching the necessary **scale of impact**.



Lack of capacities to **monitor, report, and verify** the impacts of climate and biodiversity actions.

WHAT IS IDB CLIMA?

C limate
L inked
I ncentive
M echanism for
A mbition



WHAT IS IDB CLIMA?

IDB CLIMA supports borrowers in the design of operations that reward investments in the needed capacities to access green and thematic debt markets through IDB investment loans that incorporate biodiversity and climate objectives.



WHAT IS IDB CLIMA?

IDB CLIMA



PILOT PROGRAM

A pilot program of investment loan operations to test a new **results-oriented financing mechanism...**



REWARDS CLIMATE AND NATURE ACTION

...that **rewards borrowing member countries** of the IDB in Latin America and the Caribbean for increased action on biodiversity and climate...



IMPROVES ACCESS TO CONCESSIONAL GREEN FINANCING

...with a focus on **capacity building** to help them access green and thematic debt markets.

QUÉ BUSCA BID CLIMA



Acción en materia de biodiversidad y clima

Demostrar capacidad para incorporar biodiversidad y clima en inversiones sectoriales y desarrollar capacidades para diseñar e identificar carteras de inversiones sectoriales con impacto en biodiversidad y clima.



MRV y nivel de preparación para el mercado

Generar las capacidades necesarias para obtener financiamiento adicional a través de emisiones de deuda comercial mediante el fortalecimiento de los mecanismos de transparencia y rendición de cuentas.

IDB CLIMA VERTICAL LOGIC



General Objective

"use investment loan operations to **incentivize sector-driven investments** that will help accelerate the access of sovereign borrowers to thematic **green capital markets**, with the intent of **achieving the needed scale** for the accomplishment of Nationally Determined Contributions (NDCs), National Biodiversity Strategy and Action Plans (NBSAPs), and adaptation objectives."



Determinants

- D1** Historically, **nature-positive and climate considerations have not been a core element** of investments to address development gaps
- D2** The lack of sector motivation to mainstream biodiversity and climate considerations is a barrier to achieving the **needed scale of intervention**
- D3** Lack of capabilities to **monitor, report, and verify** the impacts of climate and biodiversity actions



Specific Objectives

- SO1** Contribute to the **achievement of climate and biodiversity goals** through sectoral investment programs
- SO2** Improve the capacity to **identify and design sectoral investments** that mainstream climate and/or nature-positive interventions **to achieve scale**.
- SO3** Create or improve climate or biodiversity **MRV capabilities** within the sector and/or governing bodies

IDB CLIMA reward
(Non-reimbursable financing)

HOW DOES IT WORK?

We design a sector driven investment loan that helps define how a specific sector can take ownership of the climate/nature agendas



We develop and implement a sector-driven roadmap that incentivizes sector ownership, in coordination with national climate governance frameworks.



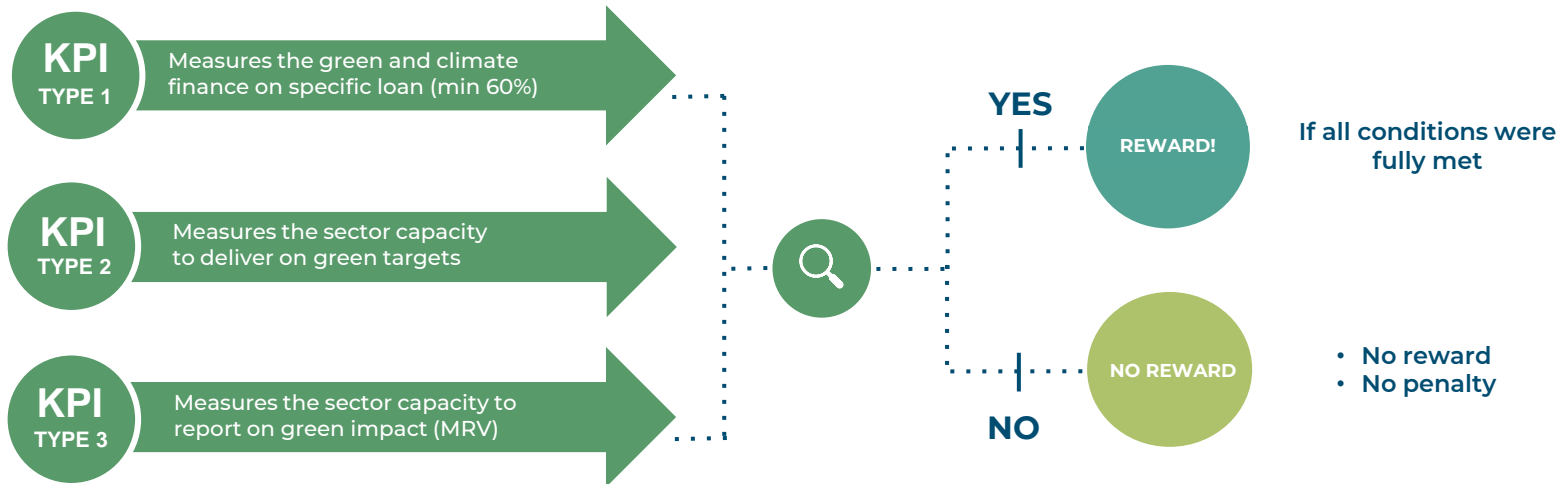
We define specific KPI that measure how the sector: (i) identifies and takes ownership of its climate/nature commitments; (ii) mainstreams climate into its existing sector resource allocation process; and (iii) invests into sector transparency capacities.



We support the actors as they execute the loan, to help guarantee the achievement of the Key Performance Indicators.

AN INNOVATIVE RESULTS-BASED APPROACH

KPI & Target definition





THANK YOU

FBRUSA@IADB.ORG



Dinámica con participantes *Diálogo con expertos*

30 min

Preguntas orientadoras

- ¿Cuáles son los principales desafíos en la implementación y monitoreo del financiamiento climático?
- *Pregunta para BID:* ¿Qué papel juegan los gobiernos y las organizaciones internacionales en la creación de sistemas de monitoreo para el financiamiento climático?
- *Pregunta Paraguay:* El diseño de este mecanismo presentado sugiere muchas partes que deben coordinarse, así como marcos habilitantes. ¿Qué parte de esta coordinación ha sido la más complicada, y cuáles han sido las medidas que han tomado para solucionarlo?

Conclusiones de la discusión y cierre



Fernando Andrade

*Especialista Regional en Cambio
Climático para LAC*

**Programa de las Naciones Unidas
para el Desarrollo**

REGIONAL PLATFORM
LEDS  **LAC**
LOW EMISSION RESILIENT DEVELOPMENT STRATEGIES

Co-organizado con:



Cofinanciado por
la Unión Europea



cooperación
alemana
Múltiple Desarrollo



CEPAL



En alianza con:



Con el apoyo de:

