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LAIIF

Latin America
Investment Facility

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Caribbean
Investment Facility

Operational Report
2020

*International
Partnerships*

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Jutta Urpilainen
*EU Commissioner for
International Partnerships*

Foreword

Stronger cooperation in an uncertain world

The relationship between Latin America and the Caribbean and the European Union has longstanding roots based on shared values, a common vision, and years of cooperation. This partnership aims to ensure steady development in Latin America and the Caribbean through a range of instruments. Over the past ten years, the European Commission has implemented its blending facilities in the region to foster investment in social, economic and environmental projects and tackle the diverse challenges of the region, in line with the Sustainable Development Goals.

Common challenges and solutions

Around the world, 2020 brought with it unprecedented difficulties, which required a new set of tools to respond to the public health emergency and associated economic shocks. The COVID-19 crisis has not only undermined a decade of progress in the region as measured by the human development indicators, it has also revealed the need to define clear priorities to support the recovery and future development of Latin America and the Caribbean in an inclusive and sustainable manner.

The Latin America Investment Facility (LAIF) and the Caribbean Investment Facility (CIF) combine grants, loans and guarantees from the European Union, partner countries, international financial institutions, local development banks and the private sector. They have achieved excellent results in the last ten years of implementation, but many challenges lie ahead. The current pandemic has reinforced the need to further strengthen our partnership with the two regions and forge new alliances to respond to systemic shocks such as this, now and in the future.

Shared values and a new multilateralism

The values, which the European Union shares with Latin America and the Caribbean, have formed the basis of our successful cooperation so far – as has our commitment to multilateralism, based on a strong relationship with our partners. The Latin America and Caribbean blending facilities play a crucial role in building the trust and expertise among partners to achieve our shared goals, and to leverage the investment needed in these regions to help reach the Sustainable Development Goals.

Introduction

This report describes the work carried out under the Latin America Investment Facility (LAIF) and the Caribbean Investment Facility (CIF) during 2020. These two EU regional blending facilities use EU development funds – the Development Cooperation Instrument (DCI) for LAIF and the European Development Fund (EDF) for CIF – to leverage investment from financial institutions, national governments and the private sector for projects that foster sustainable and inclusive development in Latin America and the Caribbean.

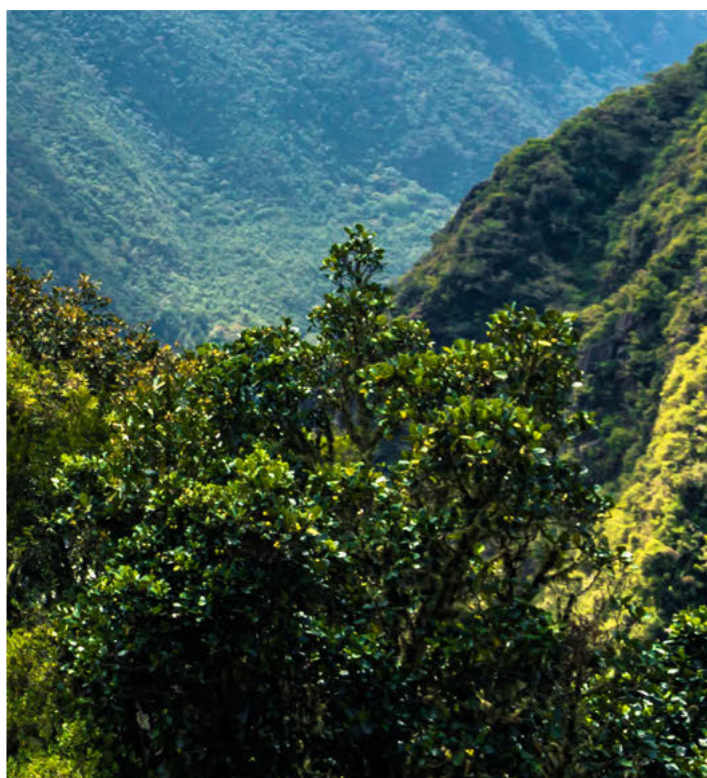
Diversified sectoral approach

Covering LAIF's 11th year of operations and CIF's 8th, the report gives an insight into the facilities' activities and an overview of all projects approved in 2020. Some of these projects cover the water, transport, energy and healthcare sectors, including the response to the COVID-19 pandemic. Others are aimed at boosting entrepreneurship and improving access to finance, thereby enabling small and medium-sized enterprises (SMEs) to fulfil their potential in terms of generating economic growth and creating jobs.

Targeting climate change

However, climate change remains a priority for the two regions and the report shows how, through the projects they finance, LAIF and CIF assist partner countries in their efforts to adapt to and mitigate its impact.





Wide-range support

While the type of support differs from project to project, it always consists of one, two or all of the following:



INVESTMENT GRANTS

financing particular elements of a project or a percentage of its costs so as to reduce the size of the debt incurred by the partner country or to cover specific components of a project;



TECHNICAL ASSISTANCE

to meet specific project needs and ensure quality, efficiency and sustainability;



RISK-SHARING INSTRUMENTS

such as risk capital or guarantees to allow funds to be used as efficiently as possible by mitigating risks and unlocking further financing.

Along with details of the work done in 2020, the report provides an analysis of the operations of LAIF and CIF by sector, geographical location and support type since the launch of the facilities. It shows how this support has driven development forward by enabling large-scale projects – many of which might not otherwise have been able to obtain the necessary funds to get off the ground – to have long-term social, economic and environmental impacts.

LAIF

Latin America Investment Facility





Since its launch in 2010, the Latin America Investment Facility (LAIF) has become a key EU development tool. It promotes sustainable and inclusive growth in continental Latin America and Cuba, thereby contributing to the achievement of the United Nations Sustainable Development Goals.

LAIF finances projects across the region by combining EU funding with public and private-sector resources such as loans and equity. In line with the goals of the 2014-2020 Indicative Programme for Latin America, the projects drive development forward in two main areas:

- Environmental sustainability and climate change;
- Inclusive and sustainable growth for human development.

More specifically, they cover sectors including water supply and sanitation, energy, environmental protection, transport, waste management, education, agriculture, and urban and rural development. In addition, LAIF encourages growth in the private sector in order to increase social inclusion and create jobs, focusing in particular on micro, small and medium-sized enterprises (MSMEs). It also emphasises the economic empowerment of women and young people with a view to tackling inequality.

Between 2010 and 2020, LAIF contributed over €471 million to support 54 strategic projects, mobilising over €14 billion in Latin America. These projects have a real impact on people's lives, which has resulted in LAIF receiving enthusiastic support from its Latin American partners, EU Member States and financial institutions, and has helped to make the EU the leading development assistance provider and a reliable partner for Latin America.

LAIF HIGHLIGHTS 2020

Five projects were approved in 2020 with a total LAIF contribution of **€29.9 million**, of which four are bilateral projects and one is a multi-country programme.

This LAIF contribution leveraged more than **€1 billion**, which is a leverage ratio of almost 35:1.

A private sector support project will increase access to climate funding for more than **31 000 small farmers** across the region.

Costa Rica received its second support under the LAIF facility, with a contribution of **€3.2 million** to a multi-sector project targeting the energy, banking and transport sectors.

A LAIF contribution of **€6 million** will leverage more than **€30 million** to strengthen **Cuba's** response to the COVID-19 pandemic.

Paraguay's COVID-19 response was also strengthened, with a **€10.4 million** LAIF contribution to improve water and sanitation in the metropolitan area of Asuncion.

LAIF support to the energy sector in **Peru** will benefit **475 840 households** with clean energy supply.

Overview of LAIF activities

Five LAIF contributions were approved in 2020. LAIF contributed almost €30 million to projects with a total value of more than €1 billion.

Geographical location

Of the projects approved in 2020, one targeted the entire Latin American region. The LAIF contribution to this amounted to €6.05 million, leveraging a total of €59.5 million (leverage ratio 10:1). The other four projects were country-specific. Paraguay received €10.4 million for a water and sanitation programme. Costa Rica received €3.2 million to support the low-carbon transition and development of electric mobility. Cuba received €6 million to improve three public health institutions. Peru received a €4.3 million grant for climate action loans. LAIF's ongoing projects, approved in previous years, are being implemented in almost all Latin American countries, from Mexico to Argentina.

Supported sectors

The sector to benefit most from LAIF funding in 2020 was the environment. It received €10.4 million, leveraging a total investment of €161.2 million (16:1). The energy sector received less (€4.3 million) but this amount leveraged more (€702.8 million at a ratio of 163:1). The private sector received €6.1 million, leveraging €59.5 million (10:1), and the social sector received €6 million, leveraging €30.4 million (5:1). Lastly, €3.2 million provided to activities covering a combination of sectors leveraged €83.6 million (26:1).

Climate action support

All of the projects approved in 2020 can be categorised as climate action support according to the definition of the Rio Convention on Climate Change. Four were Rio Marker 1 projects and the other was a Rio Marker 2 project. They received €17.3 million in LAIF contributions for climate action support.

Types of LAIF support

In 2020, technical assistance accounted for almost €17 million (57%) of the funding provided, and investment grants accounted for around €13 million (43%). Two projects combined technical assistance with an investment grant, two consisted exclusively of technical assistance and one consisted exclusively of an investment grant. The financial leverage of LAIF contributions in 2020 was high: on average, €1 million provided by LAIF leveraged close to €35 million in investments.



“**ALL OF THE PROJECTS APPROVED IN 2020 CAN BE CATEGORISED AS CLIMATE ACTION SUPPORT**”



Supporting EU policy goals in Latin America

Latin America and the EU have a long-standing working relationship in the cultural and economic spheres. The EU supports Latin America's efforts to reduce poverty, promote sustainable development and achieve inclusive and equitable growth, while respecting human rights, the environment, the rule of law, and the principles of good governance and democracy.

As a leading investor in the region, the EU has supported strategic investments that have raised living standards and increased economic opportunities for Latin Americans, while bringing about improvements in sectors such as urban development, the environment, transport, energy, water and sanitation.

Post-COVID-19 recovery presents the EU with an unprecedented opportunity to engage with partners in the region to ensure a socially just and green recovery.

Eliminating social disparities

Latin America's impressive growth in recent decades has lifted millions out of poverty, but the benefits have not been uniformly distributed. Inequality presents a barrier to further growth and the achievement of the UN's Sustainable Development Goals.

Reducing inequality and ensuring that all citizens benefit from economic growth are the main priorities of the EU-Latin America partnership. Other aims include the advancement of higher education and research and support for efforts to mitigate and adapt to the effects of climate change. This is backed up by further features of EU cooperation policy, such as the promotion of innovation, competitiveness, sustainable urban development, and cross-border and interregional cooperation.

Since 2010, LAIF has addressed all of these issues, leveraging funding from European development finance institutions, regional development banks and the private sector to fund projects that align with EU objectives.

Project contributions to EU policy goals

In 2020, five LAIF contributions worth a total of €29.9 million were approved for projects with a total budget of nearly €1.04 billion in the environment, transport, energy, social and private sectors. Examples include upgrades to water supply and sanitation systems to protect public health in the Paraguayan capital Asuncion, improvements to three Cuban health institutions, and help with Costa Rica's transition to a low-carbon economy and development of electric mobility. In addition, LAIF supports climate action projects in Peru, primarily in the energy sector, while the Triple Inclusive Finance project increases access to finance for MSMEs throughout Latin America and reduces their vulnerability to climate change.

The five projects approved for LAIF funding in 2020 supported efforts to adapt to and mitigate the effects of climate change. Climate action-support funding accounted for 57.9% of the total LAIF contribution for the year. Four of the projects were reported as Rio Marker 1 (meaning that mitigating or adapting to the effects of climate change is a significant objective) with €7.3 million of the overall contribution to these projects earmarked for climate action support. The remaining project fell under Rio Marker 2 (meaning that climate action is its principal objective) and received €10 million from LAIF for this purpose.

A main aim of the European Consensus on Development is more effective EU action in a changing world. By providing a framework for cooperation between the EU, regional development banks and European development finance institutions, LAIF ensures that EU development assistance has a social impact and helps to achieve EU policy goals. Alongside this, the European Green Deal sets out a roadmap for making the EU economy sustainable and turning environmental challenges into opportunities in all policy areas.

Value and number of LAIF contributions approved per year

Year	Value (€million)	Number of projects*
2010	21.7	5
2011	13.9	3
2012	129.1	12
2013	30.0	5
2014	14.5	2
2015	46.5	4
2016	59.6	9
2017	53.2	4
2018	38.1	5
2019	76.6	8
2020	29.9	5

* Including 7 cancelled projects.



“**REDUCING INEQUALITY AND ENSURING THAT ALL CITIZENS BENEFIT FROM ECONOMIC GROWTH ARE THE MAIN PRIORITIES OF EU-LATIN AMERICA PARTNERSHIP**”

LAIF AT A GLANCE

(as of 31 December 2020)



Total approved LAIF financing

€513.1 million



LAIF financing excluding cancellations

€471.9 million



Number of approved projects (excluding cancellations)

54



Loans by Finance Institutions to approved projects

€9.29 billion

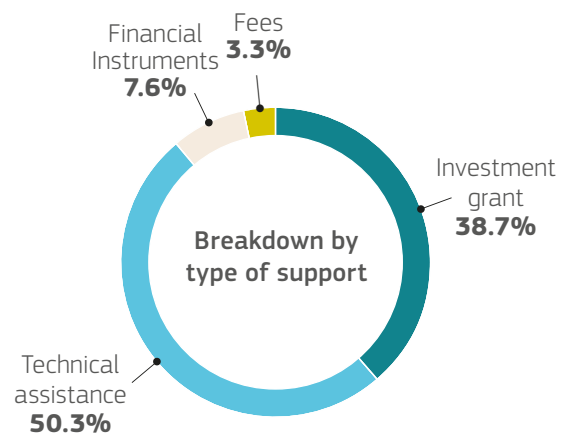
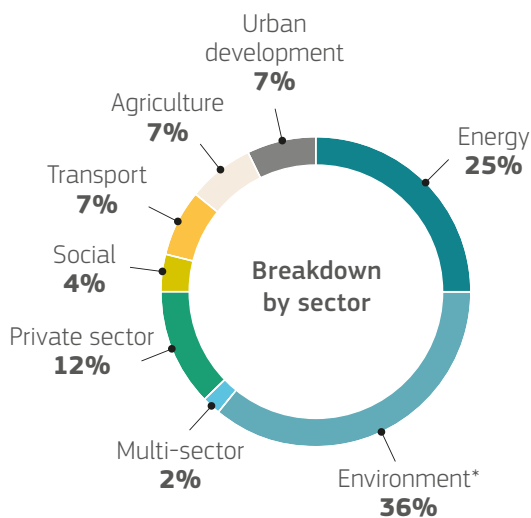


LAIF leverage ratio

27.6:1

LAIF portfolio 2010-2020

As a percentage of total LAIF funding



* Including water and sanitation (WASH)



* The project Geothermal Development Facility Latin America received two LAIF contributions (one for technical assistance in 2014 and one investment grant in 2015).

Ongoing LAIF results

Of the 54 projects funded under LAIF, 12 have already been completed, 13 were approved between 2019 and 2020 and are currently starting their implementation. The remaining 29 projects are at a more advanced phase or are in their final stage of implementation.

The experience gained during the implementation of each LAIF project is valuable so it is therefore appropriate to highlight some successful cases. Among the completed projects, thanks to the Chilean solar plant in Cerro Dominador, installed renewable energy capacity in Chile reached 5.29 GW, around 50% of which stems from photovoltaic (PV) plants, making solar energy the top renewable energy technology in the country. Moreover, in Colombia, FINDETER I made a significant contribution to strengthening FINDETER, the main public financial institution for the sustainable development of territories affected by conflict in the country, and its capacity to support development at the municipal level.



At the regional level, the Renewable Energy Programme for SMEs in Central America provided technical assistance and consulting support to 18 local financial institutions, helping them to develop green credit products, and to 91 SMEs for investments in sustainable energies. BCIE and local banks provided credit to 76 SMEs in the field. Stakeholders in the Urban Public Transportation regional programme have highlighted the importance of LAIF in launching the first phases of urban mobility projects in cities that were not part of the original central government agenda.

As regards ongoing projects, Eco.business has shown an effective strategy to monitor and assess the fund's impact based on key performance indicators, facilitating follow-up on the project's achievements. The indicators' status is regularly reported on the fund's website, contributing to evidence-based communication of the project's success. Moreover, this project is a good example of coordination and dialogue between the EU and the implementing international financial institution – both organisations agreed on adjusting the indicators during implementation, based on technical criteria. On the other hand, in Ecuador, the Technician irrigation project for Small and Medium-Scale Producers (PIT) is helping approximately 14 000 small and medium-scale farmers in coastal and mountainous regions to gain access to modern irrigation systems in order to improve water management and increase environmentally sustainable agricultural production.

Although the implementation of large projects often encounters delays and issues, the identification of lessons learned has been important in mitigating against these types of risks in new projects or future proposals. The dissemination of these lessons along with best practices will be an effective tool to help improve future project implementation.

“

RENEWABLE ENERGY CAPACITY IN CHILE REACHED 5.29 GW, AROUND 50% OF WHICH STEMS FROM PHOTOVOLTAIC (PV) PLANTS, MAKING SOLAR ENERGY THE TOP RENEWABLE ENERGY TECHNOLOGY IN THE COUNTRY

2020 LAIF projects


Regional


Private sector

Triple Inclusive Finance in Latin America:
Promoting climate-smart finance & better access

 **Total budget:**
€59.5 million

 **EU Contribution:**
€6.1 million

 **Lead financial institution:**
Compañía Española de Financiación
del Desarrollo (COFIDES)

 **Co-financiers:**
Agencia Española de Cooperación Internacional
para el Desarrollo (AECID)

 **Type of LAIF support:**
Technical assistance

Situation

In Latin America, farmers have limited access to agricultural loans. Although access to credit is critical for people living in poverty and a key driver to achieve inclusive and sustainable economic growth, smallholder farmers tend to have little or no access to formal credit. Smallholder farmers are not only the most underserved, but also the hardest hit by climate change.

Goals

The initiative aims to bring together the tools, actors and financing necessary to improve access to finance for low-income populations, while reducing climate risk and vulnerability of smallholder farmers. The project will help to restructure financial services and promote climate-smart finance available to low-income people.


Impact

The project benefits at least 31 000 medium and smallholder farmers by increasing their access to climate-smart loans. It supports economic growth and poverty reduction in Latin America, through private sector development and by addressing the financial needs of people living in poverty.

Costa Rica

Multi-sector

Catalysing the low-carbon transition and
electric mobility development in Costa Rica
through the National Bank of Costa Rica

 **Total budget:**
€83.6 million

 **EU Contribution:**
€3.2 million

 **Lead financial institution:**
Agence Française de Développement (AFD)

 **Co-financiers:**
N/A

 **Type of LAIF support:**
Technical assistance

Situation

Costa Rica hosts 6% of the world's biodiversity and is committed to protecting its environment and furthering conservation. It is also among the most vulnerable countries in the world to the impacts of climate change. The country has undertaken an ambitious plan to become carbon neutral by 2050 so energy diversification is essential to meet future electricity demand.

Goals

The project aims to support the transition to low-carbon consumption by helping to mobilise the banking sector for climate finance. The project will assist the development of electric mobility schemes, such as fast trains, buses and taxis. It will also support the development of infrastructure and buildings that are resilient to climate change.

Impact

The project will help the National Bank of Costa Rica to channel its financing towards investment and sectors that contribute both to decarbonisation and the economic development of Costa Rica. Through carbon-sensitive financing, local transport operators will be supported to transition to new business models based on electric mobility. This will help Costa Rica become less dependent on external energy sources.

Cuba



Social sector

Support to the strengthening of three Cuban public health institutions



Total budget:
€30.4 million



EU Contribution:
€6 million



Lead financial institution:
Agence Française de Développement (AFD)



Co-financers:
N/A



Type of LAIF support:
Technical assistance, investment grant

Situation

Cuba is known for its public healthcare system, its high-quality training of health professionals and universal and free access to healthcare. Health is a top priority for the government and health is considered a universal right for every citizen. However, Cuba is facing a shortage of certain medicines and some medical equipment needs updating. There has been an increase in chronic illness and a rise of infectious diseases, such as the recent outbreak of COVID-19, which is threatening the entire system.

Goals

The project aims to upgrade and modernise the equipment of three Cuban public health institutions and provide immediate support to deal with the COVID-19 pandemic. It will also fill in the gaps in terms of medicine shortages and ensure better preparation for future health crises. The project will support national research and laboratory activities in terms of infectious diseases diagnosis, control and surveillance.

Impact

The provision of services in specialised areas of health will be improved thanks to the modernisation of equipment. The country's response to vector-borne epidemics will be reinforced, as will its capacity for diagnostics. A laboratory specialised in the research of infectious diseases will also be created. Improvement in the care of chronic illnesses will increase the country's economic growth and overall income.




Paraguay

Environment

Water and sanitation programme in the metropolitan area of Asuncion – Lamaré Basin

 **Total budget:**
€161.23 million

 **EU Contribution:**
€10.4 million

 **Lead financial institution:**
Agencia Española de Cooperación Internacional para el Desarrollo (AECID)

 **Co-financiers:**
Inter-American Development Bank (IDB)

 **Type of LAIF support:**
Technical assistance, investment grant

Situation

The metropolitan area of Asuncion is the most populated area in Paraguay with a population of 2 million people. Only 30% of people there have access to a sewage network, leading to poor sanitary conditions and serious health issues. Most wastewater is not treated, causing pollution to water sources. Access to safe water and sanitation are essential to good health, even more so during an infectious disease outbreak like COVID-19, which requires frequent and proper hand washing.

Goals

The project will invest strategically in infrastructure, and improve the delivery of water and sanitation services and the management of water resources. It will support the extension of sewage networks in the metropolitan area of Asuncion, and the construction of a new wastewater treatment facility.


Impact

The project will improve access to sanitation and sewerage, and reduce the pollution in water from untreated wastewater. Proper hygiene conditions will be assured in critical places like hospitals, health structures, schools, nursing homes and prisons. The project will directly benefit 480 000 people and the EU's investment may encourage future investments to address the lack of access to water and sanitation services in other parts of Paraguay.

Peru

Energy

Technical assistance and investment grant for the COFIDE Climate Action Framework Loan

 **Total budget:**
€702.8 million

 **EU Contribution:**
€4.28 million

 **Lead financial institution:**
European Investment Bank (EIB)

 **Co-financiers:**
N/A

 **Type of LAIF support:**
Technical assistance, investment grant

Situation

Peru was one of the fastest growing economies in the Latin America and Caribbean region during the last decade, but its growth started to stagnate in 2019. The country has seen a reduced demand for its mining and fuel exports, there has been lower public investment, and weather-related factors have reduced fishing production. Efforts are under way to address gaps in infrastructure, human capital and government institutions, and to promote more sustainable growth. Developing the renewable energy sector is essential to achieve these goals.

Goals

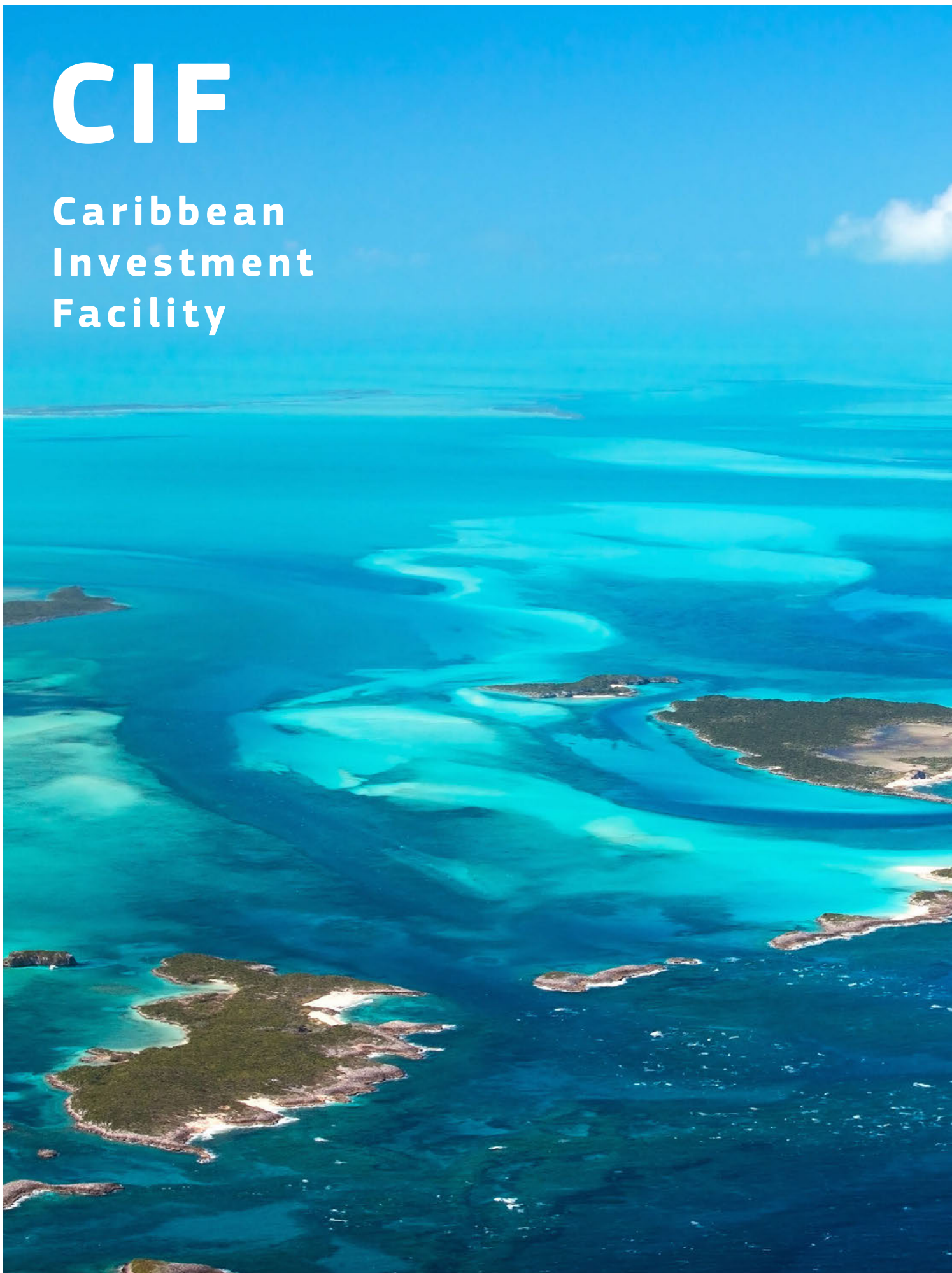
The aim of the project is to mitigate the effects of climate change in Peru by financing and promoting climate-action investment in renewable energy and energy efficiency throughout the country. This will be done by supporting policy and regulatory measures to encourage private investment in the sustainable energy sector. The project will also support the piloting of sustainable energy schemes like decarbonising the power supply in the Amazon region of Peru.

Impact

The project will encourage private sector investment in sustainable energy, increasing access to clean, affordable energy, which is essential for growth, job creation, income generation, social inclusion and international competitiveness. This will in turn improve basic social infrastructure for health and water and sanitation, benefiting 475 840 households with clean energy supply.

CIF

Caribbean Investment Facility





The Caribbean Investment Facility (CIF), funded through the European Development Fund (EDF), combines EU funding with public and private sector resources to support key infrastructure projects in the Caribbean region. The main goal of the facility is to contribute to sustainable and socially inclusive economic development.

CIF contributions act as a powerful stimulus to leverage the investment needed to fund far-reaching infrastructure projects throughout the region. Island nations in the Caribbean are particularly exposed to the negative impacts of climate change and most CIF projects support their efforts to adapt to and mitigate those impacts. Some projects also support private sector development as an effective engine for the creation of economic opportunities and jobs, with a focus on SMEs.

Types of CIF support

CIF is funded under the EDF, the EU's multiannual funding instrument to support countries in the African-Caribbean-Pacific (ACP) group. Since 2013, CIF has provided a total of €193.5 million in financing to 20 projects in the Caribbean region, leveraging a total investment of almost €2 billion.

CIF contributions include investment grants and technical assistance and support may consist of one or both of these elements. CIF helps to ensure that the investment operations supported have social and economic impact and are sustainable. Through the facility, EU resources are combined with funding from European, regional and international development finance institutions, as well as beneficiary countries' own resources and private sector financing to achieve maximum impact.

Geographical distribution

CIF supports investments in the 15 Caribbean countries that have signed the ACP-EU Partnership Agreement: Antigua & Barbuda, Bahamas, Barbados, Belize, Dominica, Dominican Republic, Grenada, Guyana, Haiti, Jamaica, St Kitts and Nevis, St Lucia, St Vincent and the Grenadines, Suriname, and Trinidad and Tobago.

CIF HIGHLIGHTS 2020

Three bilateral projects were approved with a total CIF contribution of **€23.6 million**.

This CIF contribution leveraged **€565.5 million**, which is a leverage ratio of almost 24:1.

The Bahamas benefited from its first ever CIF funding, with a contribution of **€8.2 million** leveraging a total of **€81 million** to increase the resilience of the energy sector.

The CIF support to **the Bahamas** will provide the population with better access to more reliable, affordable, secure and cleaner electricity.

A CIF project in the **Dominican Republic** will leverage **€433.5 million** to mitigate the impact of COVID-19 and strengthen the country's resilience, preparedness and response to crises.

A CIF contribution of **€7.2 million** will leverage over **€51 million** to boost innovation in **Jamaica** and create opportunities for women and young people to participate in entrepreneurship. This is the first ever CIF project with a main objective to support SMEs.

Overview of CIF activities

Three CIF contributions were approved in 2020, with a total value of €23.6 million.

One project supports the energy sector in the Bahamas. The Reconstruction with Resilience in the Energy Sector programme will use its CIF contribution of €8.2 million to raise a total of €81 million to integrate cutting-edge renewable and other technologies to enable the Bahaman authorities to develop a sustainable national low-carbon energy strategy, particularly targeted at islands heavily affected by Hurricane Dorian.

A second project, in the Dominican Republic, is using its €8.4 million CIF contribution to mobilise a total of €433.5 million to support the health, social and economic response to the COVID-19 pandemic, while increasing its preparedness to respond to other crises.

The third project approved in 2020 uses a €7.2 million CIF investment and technical assistance grant to leverage a further €51 million to build an entrepreneurship ecosystem that supports sustainable and scalable innovation in Jamaican SMEs.

Climate support

As in previous years, climate-change adaptation and mitigation efforts represented an important overall goal for CIF funding in 2020, with all three new projects seeing climate change adaptation and mitigation as a significant or principal objective, according to the Rio Convention on Climate Change. In total, €14 million or 59.3% of the total CIF contribution approved in 2020 is reported as climate-action support.

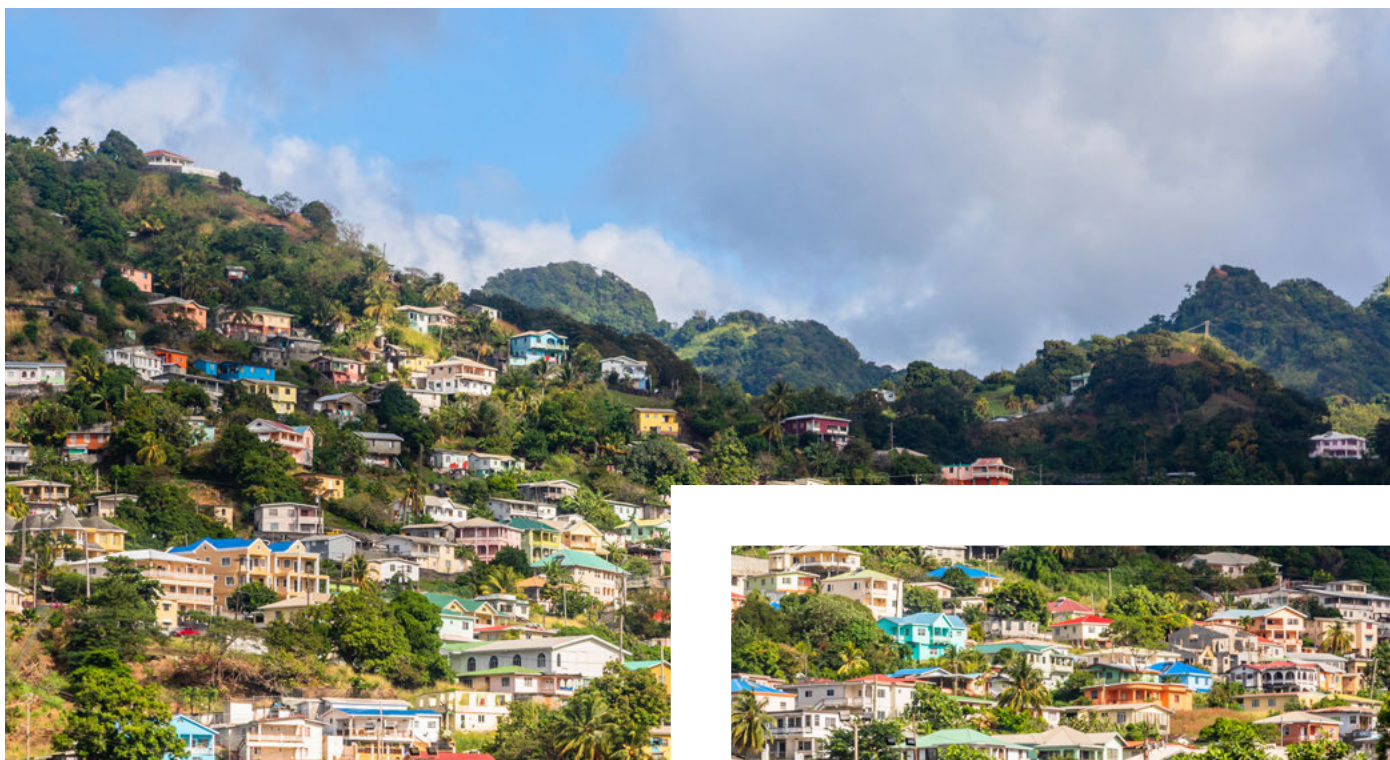
Types of CIF support

Concerning the type of support provided by CIF in the reporting period, all three projects combine an investment grant with technical assistance. The investment grant contribution to the 3 projects amounts to €17.8 million or 75.4% of the overall CIF funding in 2020. Meanwhile, technical assistance amounts to €4.8 million (19.4%).

Financial leverage

The financial leverage of the CIF contributions in 2020 is substantial, with €23.4 million leveraging €565.5 million (leverage ratio of 24:1). The high leverage ratio was due to the relatively large investment leveraged by the CIF contribution to the COVID-19 support programme for the Dominican Republic, where a CIF contribution of €8.4 million achieved a total investment of €433.5 million (53:1).





Supporting EU policy goals in the Caribbean

The EU has strong historic ties with the Caribbean and is one of the region's most important trading partners. In terms of development, the EU is the Caribbean's largest partner and promotes cooperation between Caribbean Forum (CARIFORUM) countries through the 2012 Joint EU-Caribbean Partnership Strategy. The core areas of collaboration covered by this document include regional integration, efforts to adapt to and mitigate the effects of climate change and natural disasters, and sustainable green development. These strategic objectives were reinforced in the 2015–2019 Strategic Plan for the Caribbean Community and will be reflected in a new 'post-Cotonou' agreement with countries in the region.

Focus on sustainable energy and economic growth

A major objective of the EU's cooperation with the Caribbean is to improve living standards by enhancing the integration of regional markets and supporting partner countries in deploying modern, safe and sustainable energy services. A significant EU policy goal in the region is to generate a healthy economic and investment climate in the Caribbean by increasing access to reliable sustainable energy supplies.

Regional integration

CIF sees regional integration as a means to achieve prosperity, peace, gender equality, access to better health services, security and sustainable development. CIF strives to achieve these objectives by emphasising key policy goals, including the promotion of interconnectivity through better transport and energy infrastructure, and by improving access to information and communication technology (ICT). As the region is particularly vulnerable to severe weather, the facility prioritises infrastructure that helps to prevent or mitigate natural disasters and addresses the need for

“ **CIF HAS PLAYED AN IMPORTANT ROLE BY INCREASING FUNDING FOR INFRASTRUCTURE PROJECTS IN KEY SECTORS, SUCH AS ENERGY** ”

social service infrastructure. CIF is also committed to ensuring equal access to good quality services by establishing better water, sanitation and other service infrastructure.

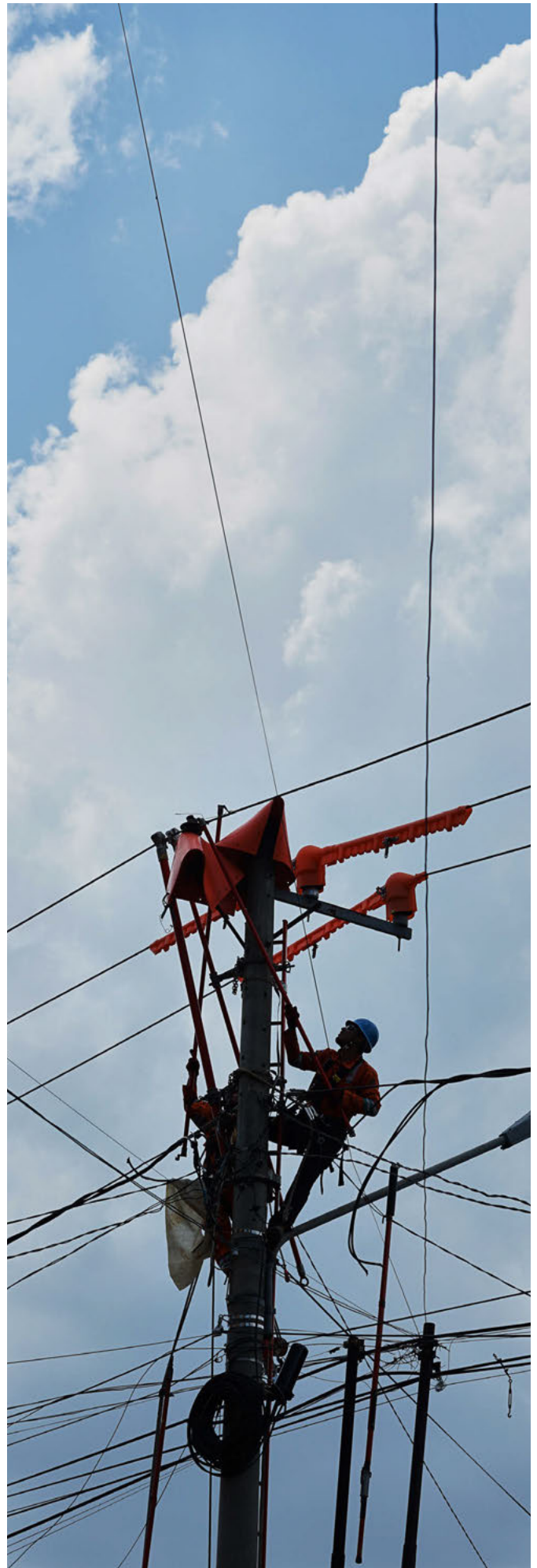
The European Development Fund allocation to the Caribbean region for 2014-2020 doubled compared to the previous programming period, based on the understanding that many of the challenges faced in the Caribbean are regional. Through its regional and many bilateral projects, CIF has played an important role in achieving the EU's development policy objectives by increasing funding for infrastructure projects in key sectors, such as energy, agriculture, water and sanitation, and transport.

Project contribution to policy goals

The three CIF-supported projects in 2020 target the energy, social and private sectors, respectively.

These three projects consider the environment a significant or principal objective. The project to boost the resilience of the energy infrastructure in the Bahamas, for example, aims to reduce greenhouse gas emissions directly by integrating renewable (photovoltaic) power generation, while improving the efficiency of the transmission and distribution systems. The project to enhance the capacity of the Dominican Republic to respond to the COVID-19 pandemic and other health and environmental crises introduces a range of effective disaster-risk management tools and mechanisms. Meanwhile, support for innovative SMEs and entrepreneurship in Jamaica will promote the move towards a circular and green economy.

Gender equality is a significant objective for the three projects approved for CIF funding in 2020. All of these projects aim to ensure that women benefit equally from development assistance and that nobody gets left behind.



CIF AT A GLANCE

(as of 31 December 2020)



Total approved CIF financing

€193.5 million



CIF financing excluding cancellations

€172.1 million



Number of approved projects (excluding cancellations)

20

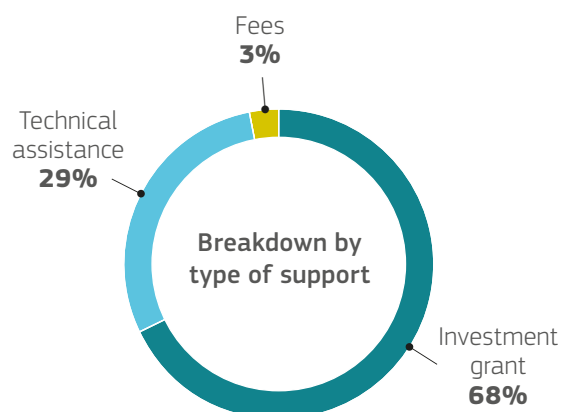
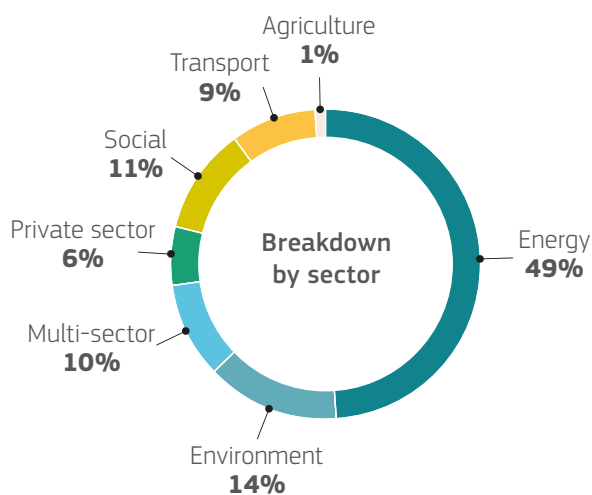


Loans by Finance Institutions to approved projects

€1.39 billion

CIF portfolio 2010-2020

As a percentage of total CIF funding





Ongoing CIF results

Since the launch of the facility in 2013, CIF has approved a total of 20 projects, of which 14 are ongoing bilateral projects in 8 countries, 3 are regional projects and 3 projects were in the contracting process in 2020.

It is important to highlight some of CIF's achievements throughout these years. For instance, the 'Water supply and sanitation infrastructure improvement programme – Guyana' has already installed 12 889 water meters in areas where the programme operates. In fact, the majority of planned programme outputs have almost been completed.

“**THE 'WATER SUPPLY AND SANITATION INFRASTRUCTURE IMPROVEMENT PROGRAMME, GUYANA' HAS ALREADY INSTALLED 12 889 WATER METERS**

As part of the bilateral programme 'Support to improve sustainability of the electricity service' in Suriname, CIF's contribution is serving to promote the use of renewable energy technologies for rural electrification in the interior of the country by financing the procurement and installation of photovoltaic systems in 10 villages.

In the regional project 'Geothermal risk mitigation programme for Eastern Caribbean', the launch of a geothermal drilling project in St Vincent and the Grenadines provided an important platform to showcase the contribution of CIF. The Caribbean Development Bank's vice-president and the prime minister of St Vincent and the Grenadines both highlighted the CIF contribution and its impact on the completion of the drilling, and the fact that it enabled the country to have a stake in the project.

One best practice that is particularly noteworthy is the 'Post-disaster and Climate Change Resilience Framework Loan in Dominican Republic'. This project has an effective strategy to report data on its progress, making it easier to follow up on the project's achievements. Annual reports include information on the status of indicators, which make it possible to communicate the success of the project with concrete figures.



“ **IN SURINAME, CIF’S
CONTRIBUTION
IS SERVING TO
PROMOTE THE USE OF
RENEWABLE ENERGY
TECHNOLOGIES
FOR RURAL
ELECTRIFICATION** ”



2020 CIF projects

Bahamas

Energy sector

Reconstruction with resilience in the energy sector in the Bahamas

 **Total budget:**
€81 million

 **EU Contribution:**
€8.2 million

 **Lead financial institution:**
Inter-American Development Bank (IDB)

 **Co-financiers:**
N/A

 **Type of CIF support:**
Investment grant, technical assistance

Situation

The Bahamas, a small open archipelagic nation, is vulnerable to frequent and extreme weather and climate events. When Hurricane Dorian hit in 2019 it left behind a trail of devastation, and destroyed houses and essential infrastructure. The damage caused a loss of around USD 3.4 billion and impacted roughly 18% of the population. The electricity system was already vulnerable before the hurricane and relied too heavily on imported fossil fuels, making the electricity grid unreliable and unsustainable.

Goals

The programme supports the Government of the Bahamas to rehabilitate the energy infrastructure, to provide reliable and renewable energy, and restore electricity service on islands heavily affected by hurricane Dorian.


Impact

Through the installation of solar technologies and the development of a modern regulatory framework to promote renewable energy, local services in the renewable energy sector will instead provide cleaner, local and more affordable alternatives to fossil fuels, greatly benefitting the population of the Bahamas. By working towards removing the dependence on imported fossil fuels, the project will also provide more opportunities for Bahamian contractors and local businesses to participate in the energy sector.

Dominican Republic

Health, disaster prevention and preparedness

Support to the health, social and economic response to the crisis related to COVID-19 in the Dominican Republic

 **Total budget:**
€433.5 million

 **EU Contribution:**
€8.4 million

 **Lead financial institution:**
Agence Française de Développement (AFD)

 **Co-financiers:**
Inter-American Development Bank (IADB)

 **Type of CIF support:**
Technical assistance, investment grant

Situation

The Dominican Republic is a popular tourist destination and a major transit spot for trade and commodities. Because of its geography, it is also vulnerable to climate shocks, epidemics and the spread of disease. COVID-19 poses a huge threat to the country as its health system is fragile and social safety nets are lacking. Almost one quarter of the country's population live below the poverty line and nearly two-thirds live just above it.

Goals

The project aims to mitigate the immediate impacts of the COVID-19 epidemic in the Dominican Republic by strengthening the country's resilience, preparedness and response to crises through the scaling up of its healthcare system and social protection measures.

Impact

The project will improve the quality of and access to social services. Low-income households will have better access to primary health-care services and social security nets. The support provided will contribute to improving governance and democracy by reinforcing the capacity of the Dominican Republic's public administration.

Jamaica

Private sector

Boosting innovation, growth and entrepreneurship ecosystems in Jamaica



Total budget:

€51.156 million



EU Contribution:

€7.2 million



Lead financial institution:

Inter-American Development Bank (IDB)



Co-financiers:

N/A



Type of CIF support:

Business development services, technical assistance

Situation

Jamaica has experienced low levels of economic growth over the past decades and high levels of debt. The low growth is partly due to declining productivity and market failures related to business innovation. Most of the institutions that currently support entrepreneurs are small in scale and lack the capacity to support these people in reaching their full growth potential.

Goals

The project promotes gender-inclusive, sustainable and robust growth and productivity in Jamaica. It supports innovation and entrepreneurship among start-ups and MSMEs, supporting businesses with investment and technical assistance. The project encourages innovation to harness digital and other technologies for manufacturing and services.

Impact

The project improves engagement and coordination between actors in the public and private sectors and encourages participation from all groups in society. The project will also contribute to cultural change in Jamaica by creating opportunities for women and young people to participate in entrepreneurship, rather than being relegated to more traditional sectors of the economy.



Supporting Latin America and the Caribbean in the fight against climate change

In December 2015, participant countries at the 21st Session of the Conference of Parties to the United Nations Framework Convention on Climate Change pledged to strengthen the global response to the threat of climate change in the context of sustainable development and efforts to eradicate poverty, including by making finance flows consistent with a pathway towards low greenhouse gas emissions and climate-resilient development.

Severe weather has particularly negative impacts on Latin America and the Caribbean, and climate change is high on the policy agenda in relations between the EU and countries in both regions. The EU supports climate action in Latin America and the Caribbean through several channels:

- The regional EUROCLIMA programme, its successors and similar programmes in the Caribbean;
- A sub-regional programme for Central America;
- Investment programmes under the LAIF and the CIF.

Supporting climate finance through climate-change windows

Latin America and the Caribbean are especially exposed to climate change, as countries in the two regions are dependent on tourism and agriculture, and the population has a low adaptive capacity. Actions for adapting to, and mitigating the effects of, climate change feature prominently in the projects implemented in the regions.

In August 2018, the United Nations Environment Programme (UNEP) launched the Centre for Climate Action Transparency, which aims to help countries in Latin America and the Caribbean meet their climate commitments. This framework has been set up to assist countries to meet their Nationally Determined Contributions registered under the Paris Agreement. Transparency is also one of the key principles underpinning the specific climate-change windows (CCWs), created in the EU regional blending facilities.

The main objectives of these CCWs are to ensure the transparency of EU financing of climate change projects, as well as by making a distinction between programmed funds within geographical instruments and new, additional resources that include:

- establishing a tracking system for climate change-related operations;
- guaranteeing better tracking and visibility for all EU climate actions;
- mainstreaming the fight against climate change in EU-financed projects;
- attracting additional financing for climate change.



“**LATIN AMERICA AND THE CARIBBEAN ARE ESPECIALLY EXPOSED TO CLIMATE CHANGE, AS THEY ARE DEPENDENT ON AGRICULTURE**”



Adaptation and mitigation of climate change

The tracking system is based on the contribution of each project to the climate mitigation and/or adaptation objectives of the Rio Convention on Climate Change:

- **Rio Marker 1:** projects where the contribution to mitigating and/or adapting to climate change represents a significant objective (40% of the LAIF/CIF contribution can be reported as climate action support);
- **Rio Marker 2:** projects where the contribution to mitigating and/or adapting to climate change represents the principal objective (100% of the LAIF/CIF contribution can be reported as climate action support).

Mitigation measures include:

- improving energy efficiency and increasing energy saving;
- limiting the greenhouse gas emissions caused by human activity;
- increasing the production and use of renewable energy;
- protecting and/or enhancing greenhouse gas sinks and reservoirs.

Adaptation measures include:

- promoting climate-change adaptation technologies, including the related infrastructures;
- reducing human and environmental vulnerability to climate change;
- measures for emergency prevention and preparedness for natural disasters.



LAIF climate action

Between 2010 and 2020, 85% of LAIF contributions targeted climate actions. Of the €513.1 million approved, €333.1 million can be reported as climate-action support according to the Rio Convention on Climate Change.

Since its launch, 23 LAIF contributions can be reported as Rio Marker 2, with LAIF contributions of more than €241.2 million constituting climate-action support. Another 23 projects can be reported as Rio Marker 1, with LAIF contributions of €59.5 million constituting climate-action support.

CIF climate action

Between 2013 and 2020, 18 of the 20 CIF contributions have targeted climate actions. Out of the €153.2 million approved for these projects, €98.2 million can be reported as climate-action support according to the Rio Convention on Climate Change (Rio Markers).

Nine CIF contributions can be reported as Rio Marker 2, with CIF contributions of over €64 million to be reported as climate-action support. Another nine projects were reported as Rio Marker 1, with CIF contributions of almost €34 million to be reported as climate-action support.

LAIF CIF organisational structure

EU Blending Frameworks

Established in 2014, the new governance structure for blending instruments allows the EU to implement blending operations under the EU Blending Frameworks, corresponding to the financing instruments supporting the Union's external policies. The Blending Frameworks cover the countries and thematic operations concerned through their corresponding facilities.

Project assessment and Board opinion

Blending operations need to be developed by financial institutions, as they involve the provision of loans or other types of financing. The lead financial institution submits a project proposal for discussion and assessment at a Technical Assessment Meeting. These meetings are chaired by the Commission and are attended by the European External Action Service (EEAS) and finance institutions.

Based on the outcome of the Technical Assessment Meeting, proposals may be considered ready for submission to the Board, returned for re-submission at a subsequent meeting, or rejected. The Board formulates opinions on blending operations. It is chaired by the Commission with the participation of the EEAS and the EU Member States, which have voting rights, and the finance institutions, which are observers.





Secretariat

The Secretariat of the EU Blending Frameworks is run by the Commission. The Secretariat supports the management of the EU Blending Frameworks by providing:

- support in the assessment process and formulation of opinions by the Board;
- coordination of consultations and organisation of technical assessment and Board meetings;
- reporting, dissemination of information, sharing of best practices and training.





The Directorate-General for International Cooperation and Development (DG INTPA) provides support to the Blending Frameworks.


























Annexes



Operations supported by LAIF

Country	Year of approval	Title of the project	Rio Marker	Consortium of Finance Institutions	Sector	Total project cost (€ million)
Mexico	2010	Linking REDD+ mechanism with local implementation, the forest component of the Special Climate Change Programme of Mexico (PECC)		AFD, AECID	Environment	337.6
Nicaragua	2010	National programme of sustainable electrification and renewable energy (PNESER)		EIB, AECID, IDB, CABEI	Energy	345.4
Regional	2010	RE and EE for SMEs in Central America		KfW, CABEI	Private sector	36.3
Regional	2010	Climate change programme		KfW, CAF	Environment	303.0
El Salvador	2010	Extension of the existing hydropower plant 'S de Noviembre' in El Salvador		KfW, CABEI	Energy	132.4
Regional	2011	Sustainable transport networks		AFD, CAF	Transport	403.0
Regional	2011	Latin America carbon finance facility		KfW	Environment	31.5
El Salvador	2011	Rural roads programme		AECID, IDB	Transport	41.4
Brazil	2012	Institutional strengthening to enhance investments in the implementation of an integrated information control system		AFD	Energy	169.9
Chile	2012	Chilean solar energy programme		KfW, IDB, IFC	Energy	1557.9
Colombia	2012	Integrated water resources management		AFD	Environment	93.5
Colombia	2012	Bridging the gap: Towards sustainable development of cities and regions in Colombia		AFD, IDB	Urban development	164.0
Mexico	2012	Bii Stipa II wind power plant		SIMEST/CDP, IDB	Energy	118.3
Mexico	2012	Ecocasa programme		KfW, IDB	Social	299.1
Mexico	2012	Compact cities in Mexico: Housing and urban development		AFD, IDB	Urban development	294.0
Nicaragua	2012	Integrated sector programme for human water and sanitation (PISASH, Phase I)		AECID, EIB, CABEI	Environment	345.4
Regional	2012	Promoting climate change adaptation and integrated water resources management investment in the water and sanitation sectors in Latin America in the framework of the cooperation fund for water and sanitation		AECID, IDB	Environment	615.0
Regional	2012	Water and wastewater investment programme		KfW, CAF	Environment	200.0
Regional	2012	Programme for entrepreneurial development of MSMEs in Central America		KfW, CABEI	Private sector	54.2
Regional	2012	Facility for performance-based climate finance		KfW, CAF	Environment	90.0
Bolivia	2013	Road F-21 tranche Uyuni-Tupiza		EIB, CAF	Transport	118.8
Peru	2013	Water supply, sewage, wastewater treatment and reuse in Lima		KfW, IDB	Environment	134.0
Paraguay	2013	Transmission line, Yacyreta		EIB, IDB, CAF	Energy	223.0
Regional	2013	Urban public transportation improvement programme		KfW, CAF	Transport	649.0
Mexico	2013	Combating climate change in agriculture programme (Mex-3CAP)		AFD, IDB	Agriculture	84.5
Regional	2014	Geothermal development facility, Latin America		KfW, EIB, IDB, CAF, CABEI, World Bank	Energy	922.5
Mexico	2014	Water sector development programme		AFD, KfW	Environment	353.0
Regional	2015	Geothermal development facility, Latin America		KfW, CAF, CABEI	Energy	15.0
Regional	2015	Sustainable cities and climate change		AFD	Urban development	104.7
Regional	2015	Eco-business fund for SME development in Latin America		KfW	Environment	345.7
Honduras	2015	Honduras sustainable roads		EIB, CABEI	Transport	169.0
Ecuador	2016	Modernised irrigation for SME farmers		AECID, World Bank	Agriculture	109.2

LAIF contribution (€ million)	Amount to be reported as Climate Action support (€ million)	Type of LAIF support	Status	Tendering of EU financed project components started?	Construction of the project started?	EU financed TA/ Guarantee/Risk Capital started?
2.1	2.0	TA	Completed	Awarded	Completed	Completed
7.2	2.8	IG	Completed	Awarded	Completed	Completed
3.0	3.0	TA	Completed	Awarded	N/A	Completed
3.2	3.0	TA	Implementing	Awarded	Studies completed	Completed
6.2	2.4	IG	Completed	Awarded	Completed	Completed
3.0	1.2	TA	Completed	Awarded	N/A	Completed
6.7	6.5	IG/TA	Cancelled	N/A	N/A	N/A
4.2	4.0	TA	Completed	Awarded	Completed	Completed
1.7	0.6	TA	Completed	Awarded	Completed	Completed
15.3	15.0	IG	Implementing	Awarded	Under construction	On-going
4.7	1.8	TA	Implementing	Awarded	Under construction	On-going
5.2	2.0	TA	Completed	Awarded	N/A	Completed
3.3	1.3	IG	Cancelled	N/A	N/A	N/A
7.2	7.0	IG	Cancelled	Awarded	Completed	N/A
7.2	2.8	TA	Cancelled	N/A	N/A	N/A
50.5	50.0	IG/TA	Implementing	Awarded	Under construction	On-going
15.3	15.0	TA	Implementing	Awarded	No	On-going
4.2	1.6	TA	Ongoing	Awarded	Studies on-going	No
4.0	0.0	TA	Implementing	Awarded	N/A	On-going
10.5	10.0	IG/TA	Implementing	Awarded	Studies on-going	On-going
8.2	0.0	IG	Implementing	Awarded	Completed	Completed
3.2	1.2	TA	Completed	Awarded	Completed	No
10.2	4.0	IG	Implementing	Awarded	Completed	Completed
3.2	1.2	TA	Completed	Awarded	Studies completed	No
5.2	5.0	IG/TA	Implementing	Awarded	Under construction	On-going
5.2	5.0	TA	Implementing	Procurement started	No	On-going
9.3	3.6	IG/TA	Cancelled	N/A	N/A	N/A
15.3	15.0	IG	Implementing	Procurement started	No	On-going
4.4	4.2	TA	Implementing	Procurement started	N/A	On-going
16.4	16.0	Equity/TA	Signed	N/A	N/A	On-going
10.4	4.0	IG/TA	Implementing	Awarded	Completed	Completed
8.4	3.2	IG/TA	Implementing	Awarded	No	On-going

Country	Year of approval	Title of the project	Rio Marker	Consortium of Finance Institutions	Sector	Total project cost (€ million)
Ecuador	2016	Financing the national investment programme in water, sanitation and solid waste (PROSANEAMIENTO)		AFD	Environment	122.9
Peru	2016	Combating climate change in agriculture: Supporting Agrobanco's strategy for mitigation and adaptation to climate change in the rural areas		AFD	Agriculture	70.2
Colombia	2016	Supporting the implementation of a climate-smart rural landscape		AFD	Agriculture	665.9
Bolivia	2016	Bolivia-Oruro 50 MW photovoltaic grid connected power plant		AFD	Energy	89.0
Costa Rica	2016	Improving sanitation for people and the environment		KFW	Environment	121.3
Ecuador	2016	Supporting sustainable forest production		AFD	Environment	43.2
Cuba	2016	Cuba projects preparation facility		AFD	Mixed	3.0
Ecuador	2016	Post-earthquake reconstruction framework loan		EIB	Social	163.0
Argentina	2017	Integrated waste management programme in Jujuy		EIB, IDB	Environment	87.7
Bolivia	2017	Support to water and sewerage programme in urban and peri-urban areas		AECID, IDB	Environment	125.5
Regional	2017	Green MSMEs initiative for Central America		KFW, CABI	Private sector	62.1
Ecuador	2017	Technical and technological institutes programme		EIB, World Bank	Social	191.4
Colombia	2018	Boost investments for post-conflict territories to reduce the development gap in Colombia		AFD	Mixed	291.6
Regional	2018	Technical assistance to Fonplata regional framework loan		EIB	Mixed	102.2
Cuba	2018	Supporting sustainable investments in the agricultural, energy and food production sector in Cuba with a focus in Camaguey		AFD	Agriculture	89.0
Regional	2018	DINAMICA initiative (seed capital risk financing)		KFW, CABI	Private sector	74.9
Regional	2018	Sustainable cities projects identification strategic facility		AECID	Urban development	6.0
Peru	2019	National sustainable urban transport programme (urban mobility support facility)		KFW, AFD	Transport	463.1
Peru	2019	Promoting sustainable social housing		AFD, KFW	Social	398.0
Cuba	2019	Rehabilitation and strengthening of the National Hydraulic Resources Institute's (INRH) water and wastewater services after Hurricane Irma		AFD	Environment	64.8
Panama	2019	Universal access to energy		AECID, IDB	Energy	116.2
Brazil	2019	Basic sanitation programme for rural communities in the State of Ceará: Adaptation to climate change		KFW	Environment	69.5
Ecuador	2019	Sustainable WASH for the rural population of Portoviejo Canton		AECID, EIB, IDB	Environment	108.8
Regional	2019	Latin American Green Bond Fund (LAGREEN)		KFW	Environment	449.4
Colombia	2019	Fiscal and public investment expenditure strengthening programme for municipalities: Strategies for integration of migrants in cities		IDB	Urban development	147.0
Regional	2020	"TIF, Triple Inclusive Finance-Triple Bottom Line Inclusive Finance in Latin America. Promoting Climate Smart Finance & Better Access."		COFIDES, AECID	Private Sector	59.5
Paraguay	2020	Water and Sanitation Program in the Metropolitan Area of Asuncion		AECID, IDB	Environment	161.2
Costa Rica	2020	Catalysing the low carbon transition and electric mobility development in Costa Rica through National Bank of Costa Rica		AFD	Mixed	83.6
Cuba	2020	Support to the strengthening of three Cuban public health institutions		AFD	Social	30.4
Peru	2020	Technical Assistance and Investment Grant for the COFIDE Climate Action Framework Loan		EIB	Energy	702.8
Total						14 030.3



















LAIF contribution (€ million)	Amount to be reported as Climate Action support (€ million)	Type of LAIF support	Status	Tendering of EU financed project components started?	Construction of the project started?	EU financed TA/ Guarantee/Risk Capital started?
10.3	4.0	TA	Implementing	Awarded	Under construction	On-going
0.9	5.0	IG/TA	Cancelled	N/A	N/A	N/A
7.3	7.0	IG/TA	Implementing	Procurement started	N/A	On-going
11.9	11.5	IG/TA	Implementing	Procurement started	Under construction	On-going
3.7	1.4	TA	Ongoing	Awarded	N/A	On-going
6.6	6.2	IG/TA	Cancelled	N/A	N/A	N/A
3.2	0.0	TA	Implementing	Procurement started	N/A	On-going
7.3	0.0	TA	Implementing	Awarded	Under construction	On-going
11.7	11.3	IG/TA	Implementing	Awarded	Under construction	On-going
15.5	6.0	IG/TA	Implementing	Awarded	Studies on-going	N/A
14.4	14.0	IG/TA	Signed	Contracting period	N/A	No
11.6	0.0	IG	Implementing	Procurement to be launched	Under construction	On-going
10.3	0.0	IG/TA	Signed	N/A	N/A	N/A
2.4	2.2	TA	Implementing	Awarded	Studies on-going	On-going
7.8	7.5	IG/TA	Signed	N/A	N/A	N/A
12.4	0.0	IG/TA	Signed	Tender process on-going	N/A	No
5.2	TBD	TA	Signed	Procurement to be launched	Studies on-going	On-going
5.8	5.5	TA	Signed	Procurement to be launched	No	No
10.4	4.0	IG/TA	Signed	N/A	N/A	N/A
6.4	0.0	IG/TA	Ongoing	N/A	N/A	N/A
10.4	10.0	IG/TA	Implementing	Procurement to be launched	No	No
7.4	2.8	IG/TA	Ongoing	Procurement to be launched	No	No
10.4	4.0	IG/TA	Signed	N/A	No	No
15.6	15.0	Equity/TA	Signed	N/A	N/A	On-going
10.2	4.0	IG/TA	Ongoing	No	No	No
6.1	2.3	TA	Signed	No	N/A	No
10.4	10.0	IG/TA	Approved	Procurement to be launched	No	N/A
3.2	1.2	TA	Approved	N/A	N/A	N/A
6.0	2.2	IG	Approved	N/A	N/A	N/A
4.3	1.6	IG/TA	Approved	Procurement to be launched	No	No

513.1

333.1

TA = Technical Assistance
IG = Investment Grant

Operations supported by CIF

Country	Year of approval	Title of the project	Rio Marker	Consortium of Finance Institutions	Sector	Total project cost (€ million)
Dominica	2013	Support to the development of geothermal energy		AFD	Energy	8.6
Regional	2013	Credit facility for the Caribbean Development Bank		AFD, CDB	Mixed	33.2
Guyana	2013	Power utility upgrade programme		IDB	Energy	46.5
Guyana	2013	Water and sanitation infrastructure improvement programme		IDB	Environment	21.6
Regional	2015	Sustainable Energy for the Eastern Caribbean (SEEC)		CDB, DFID	Energy	21.4
Suriname	2015	Support to improve sustainability of the electricity service		IDB, AFD	Energy	43.0
Belize	2015	George Price Highway rehabilitation for Belize integration		IDB	Transport	21.7
Dominican Republic	2015	Increasing efficiency in water and sanitation management		AFD	Environment	129.4
Dominican Republic	2015	Electricity distribution loss reduction project (CDEEE)		EIB, WBG	Energy	219.4
Regional	2016	Geothermal risk mitigation programme for Eastern Caribbean		CDB, IDB, UK-DFID, GCF, JICA	Energy	412.7
Suriname	2016	Towards a sustainable water supply		AFD	Environment	16.2
Jamaica	2017	Energy management and efficiency programme		IDB, JICA	energy	36.7
Suriname	2018	Agricultural competitiveness programme		IDB	Agriculture	16.5
Barbados	2018	Sustainable energy investment programme (Smart Fund II)		IDB, CDB, IFAD	Energy	38.9
Dominican Republic	2018	Technical assistance and investment grant for post-disaster and climate change resilience framework loan		EIB	Mixed	59.3
Haiti	2019	Support for the development of climate resilient bridge standards		IDB, EIB	Transport	56.8
Jamaica	2019	Health services network strengthening		IDB	Social	54.7
Dominican Republic	2019	Sustainable urban mobility support programme		AFD	Transport	138.5
Jamaica	2020	Boosting Innovation, Growth and Entrepreneurship Ecosystems in Jamaica		IDB	Private Sector	51.2
Bahamas	2020	Reconstruction with Resilience in the Energy Sector in the Bahamas		IDB	Energy	80.8
Dominican Republic	2020	Support to the health, social and economic response to the crisis related to COVID-19 in Dominican Republic		AFD, IDB	Social	433.5
					Total	1 940.6

CIF contribution (€ million)	Amount to be reported as Climate Action support (€ million)	Type of CIF support	Status	Tendering of EU financed project components started?	Construction of the project started?	EU financed TA/ Guarantee/Risk Capital started?
2.1	2.0	TA	Implementing	Awarded	Studies on-going	On-going
3.2	1.2	TA	Implementing	Awarded	Studies on-going	On-going
19.8	7.8	IG	Implementing	Awarded	Under construction	On-going
10.9	4.3	IG	Implementing	Procurement started	Under construction	N/A
4.5	4.3	IG/TA	Implementing	Procurement started	N/A	Design on-going
5.2	2.0	IG	Implementing - slightly delayed	Procurement started	Studies on-going	On-going
5.2	2.0	IG	Implementing	3 civil contracts awarded	Under construction	No
10.4	10.0	IG/TA	Implementing	Awarded	No	No
9.5	0.0	IG	Implementing	Procurement started	Under construction	No
12.3	12.0	IG/TA	Implementing	N/A	N/A	N/A
3.2	3.0	IG/TA	Implementing	Awarded	No	Design on-going
9.2	3.6	IG	Implementing	Procurement started	No	N/A
2.4	2.2	IG	Implementing - delayed	Procurement to be launched	Studies on-going	N/A
13.3	13.0	IG/TA	Signed	Procurement to be launched	No	No
17.4	6.8	IG/TA	Implementing	Procurement to be launched	No	On-going
20.6	8.0	IG/TA	Cancelled	N/A	N/A	N/A
10.2	0.0	IG	Signed	No	No	No
10.5	10.0	IG/TA	Signed	Awarded	No	On-going
7.2	2.8	IG/TA	Pending IDB approval	No	No	No
8.2	8.0	IG/TA	Pending IDB approval	No	No	No
8.2	3.2	IG/TA	Approved	No	No	No

193.5**106.2**TA = Technical Assistance
IG = Investment Grant

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