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## **ECO BUSINESS**

### **[How Southeast Asian countries are positioning themselves at COP29](#)**

By: Hannah Alcoseba Fernandez

From modern art structures to local dancing, Southeast Asian countries have tried to set themselves apart at the bustling pavilion space in COP29 at Baku Olympic Stadium in Azerbaijan.

## **PHILIPPINE DAILY INQUIRER**

### **[COP29: Why it matters to the Philippines](#)**

By: Joel Chester Pagulayan

Adding to the alphabet soup of the Conference of the Parties (COP) to the United Nations (UN) Framework Convention on Climate Change or the annual UN climate talks is the new collective quantified goal for climate finance—the much-awaited agreed amount for countries to mitigate and adapt to climate change and pay up for loss and damage brought about by the climate crisis. It is the focus of this year's COP29 in Azerbaijan.

## **THE JAPAN TIMES**

### **[Development banks seek private money for climate change fight](#)**

As officials from around the world strive this week to reach a deal on funding for poorer countries to tackle climate change, investment manager Rob Drikkoningen is the sort of person they're hoping will help get them there.

## CCC IN THE NEWS:

### DILG

#### [DILG-NCR spearheads eLCCAP training, strengthens LGU climate resilience plans](#)

As part of its initiatives to strengthen the capacity of local government units (LGUs) to effectively integrate climate and disaster resilience into their local plans, the Department of the Interior and Local Government – National Capital Region (DILG-NCR), through its Local Government Capability Development Division (LGCDD), conducted a training-workshop titled, LEAP TO 2030: LCCAP toward Evidence-Informed Action Planning from November 4 to 8, 2024, at Ardenhills Suites, Brgy. South Triangle, Quezon City.

### MANILA BULLETIN

#### [\[Opinion\] Strengthening PH's sustainability](#)

By: Ameha F. Pangandaman, DBM Secretary

Assalamu alaikum wa Rahmatullahi wa Barakatuh. While in Singapore for the FinTech Festival last Nov. 7, I was honored to pay a courtesy call to Singapore's minister for Sustainability and the Environment, Honorable Grace Fu Hai Yien, where I expressed gratitude for Singapore's humanitarian assistance to our kababayans affected by Typhoon Kristine. I also had the opportunity to learn the exemplary practices of the office of the Government Chief Sustainability Officer (GCSO) under her Ministry, as we explored collaborative work for long-term resilience and progress.

**Information and Knowledge Management Division**

## **ABS CBN**

### **[House members, CSO reps meet on climate change bills on sidelines of COP29](#)**

By: Annie Perez

Members of the House Committee on Climate Change are at the annual Conference of Parties to highlight and seek input on climate related bills.

The lawmakers had the opportunity to meet with representatives of civil society organizations at the COP29 in Baku, Azerbaijan

The lawmakers solicited input on provisions that they could include in bills that are currently in progress: The Climate Accountability (CLIMA) bill and the Low Carbon Economy Investment bill.

“This is for all sectors, for businesses including the local government units,” said Bukidnon Rep. Jose Manuel Alba.

The CLIMA Bill, which regulates businesses for environmental sustainability, penalizes polluters and sets up a Climate Change Reparations Fund, has been pending at the Committee on Climate Change since November 2023, according to House records.

A Technical-Working Group is also sitting down with members of the House climate change committee to ensure that goals are met for a “net zero economy.”

Meanwhile, the Low Carbon Economy Investment Bill is also under scrutiny by other house committees and will be discussed in plenary next year.

It includes guidelines to “decarbonize” the private sector and provide funding for low carbon investments.

Both bills were filed in November 2023.

“We want to create a platform. There must be a balancing, I understand there are some successful climate models because of clean obligations,” added Leyte Rep. Anna Veloso Tuazon.

She adds panel members are “restructuring” some parts of the bill, to focus on more nature-based solutions.

CSO representatives said they are eager to have it passed as soon as possible.

“We hope to accelerate the process, especially with methodologies,” said John Leo Algo, national coordinator of Aksyon Klima.

He added that use of the Local Disaster Risk Reduction and Management Fund, which accounts for 5% of a local government unit’s annual budget, has been poorly utilized.

“It brings higher risks and forced impacts. It is important to look at it as a whole, for implementation,” added Algo.

Alba, Tuazon along with Negros Oriental Rep. Jocelyn Limkaichiong vowed to expedite passage of the bills.

## AL JAZEERA

### [COP29 negotiators seek climate finance deal as deadline looms](#)

With time running down, negotiators at the United Nations' annual climate talks have returned to the puzzle of finding an agreement to bring far more money for developing countries to adapt than wealthier countries have shown they are willing to pay.

Vulnerable nations are seeking \$1.3 trillion to deal with damage from climate change and to adapt to that change, including building out their own clean-energy systems. Experts agree that at least \$1 trillion is called for, but both figures are far more than the developed world has so far offered.

With two days left to break the impasse at the UN talks in Azerbaijan, rich nations have still not revealed how much they are ready to provide the developing world to fight climate change.

"We need a figure," said Adonia Ayebare, chair of the G77+China group of developing nations.

"Then the rest will follow. But we need a headline," the Ugandan negotiator told reporters on Wednesday.

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At a session where negotiators relayed their progress on Wednesday, Australia’s Minister for Climate Change and Energy Chris Bowen, one of the ministers leading talks on the money goal, said he has heard different proposals on how much cash should be in the pot.

As well as the \$1.3 trillion proposed by developing countries, nations proposed figures of \$900bn, \$600bn and \$440bn, he said.

Diego Pacheco Balanza, the chair of the Like-Minded Group negotiating bloc, said the group was also hearing a figure of \$200bn in negotiating corridors. “That’s not enough,” he said.

“Developed countries whose legal obligations it is to provide finance continue to shift their responsibility to developing countries,” Pacheco Balanza added.

Developing nations say rich historic polluters have a duty to help and also want public grants from governments – not loans or private capital – to make up the majority of the new finance goal under negotiation.

Some of those on the hook for climate finance, including the European Union and United States, say they cannot show their hand until they know what they are agreeing to.

There is also a demand for emerging economies such as China and Saudi Arabia, which have grown wealthy yet remain classified as developing nations, to chip in.

While talks have gone around in circles for over a week, a slimmed-down draft is expected to land in the early hours of Thursday, ensuring a sleepless night for negotiators.

“I’m sure we will have some long days and hours ahead of us ... This will be a very steep climb,” European climate envoy Wopke Hoekstra told reporters. He added “It is important to determine the elements first, so that you can have an informed conversation about what an ambitious and also realistic number could be.”

However, the lead negotiator of COP29 hosts Azerbaijan, Yalchin Rafiyev, urged countries to “pick up the pace”.

“Let us embrace the spirit of collaboration, compromise and determination to ensure that we leave this conference with outcomes that make a real difference,” Rafiyev said.



## CLIMATE HOME NEWS

### [COP29 climate finance talks must have a strong adaptation focus](#)

By: Mattias Söderberg, Bertha Argueta, Cristina Rumbaitis del Rio and Ana Mulio Alvarez

As COP29 unfolds in Baku, the urgency of addressing climate finance has never been more pronounced. The negotiations are fraught with challenges, and in particular, there is a stark lack of progress on adaptation. No country is willing to pay the increasing climate bill.

However, the costs associated with climate change will not diminish if countries bury their heads in the sand. Rather, they will escalate unless critical investments are made now.

Adaptation to climate change is not a future concern—it is a present necessity. Vulnerable countries are already grappling with the harsh realities of climate impacts, which include increased frequency of extreme weather events and rising sea levels.

The lack of adequate adaptation measures has led to significant climate-related loss and damage, highlighting a critical gap in adaptation finance that is estimated to be in the range of US\$194 billion to US\$366 billion per year by the UN Environment Programme.

#### Vast funding gap

Despite ongoing commitments from developed nations to double adaptation finance, skepticism remains regarding how these funds are reported and counted. Many countries from the Global South have expressed doubts about the transparency and definitions used in reporting climate finance, particularly within the framework of the UNFCCC. This lack of clarity undermines trust and complicates negotiations.

The Adaptation Fund, with a fundraising target of \$300 million, exemplifies the challenges faced in securing adequate resources for adaptation initiatives.

This target pales in comparison to larger funds like the Green Climate Fund but remains unmet, with pledges at COP29 falling short of one-third of this goal. The need for robust language in the New Collective Quantified Goal (NCQG) is essential to ensure a stronger emphasis on adaptation financing moving forward.

## Adaptation target in new finance goal

The NCQG discussions are centered around three key elements: quantum, contributor base, and structure of the new goal.

While these factors are crucial, it is equally vital that negotiators prioritize adaptation within this framework. Countries like the Least Developed Countries (LDCs) and the Alliance of Small Island States (AOSIS) are championing this cause, advocating for specific sub-targets or floors for adaptation finance that would compel developed nations to allocate necessary funding.

Historically, climate finance has favoured mitigation projects due to their potential for attracting private investment and stronger political backing from developed countries.

This trend must change. The NCQG should not merely reference a “balance” between mitigation and adaptation, as in current UN agreements, but should instead establish clear and enforceable targets for adaptation funding. Such commitments would not only increase financial flows but also empower individual countries to set their own national targets for adaptation finance.

## Seize the moment

The urgency of these negotiations cannot be overstated. With only days remaining at COP29, it is crucial that parties increase their focus on adaptation needs. The financial commitments made here will significantly impact vulnerable nations’ ability to cope with climate change and fulfill their obligations under international agreements such as the Paris Agreement.

As COP29 progresses, negotiators must seize this opportunity to secure a strong commitment towards adaptation finance.

The stakes are high: failure to act decisively will exacerbate existing vulnerabilities and hinder global efforts to combat climate change effectively.

A robust NCQG that prioritizes adaptation will not only address immediate funding gaps but also foster trust between developed and developing nations—an essential element for collective action against climate change.

## ECO BUSINESS

### [How Southeast Asian countries are positioning themselves at COP29](#)

By: Hannah Alcoseba Fernandez

From modern art structures to local dancing, Southeast Asian countries have tried to set themselves apart at the bustling pavilion space in COP29 at Baku Olympic Stadium in Azerbaijan.

It is a tall order in a roomful of more than 200 booths represented by governments, nonprofits and corporates. Thousands of delegates attend events held on the sidelines of the two-week international summit where world leaders lock horns over how to respond to the climate crisis.

Climate finance, carbon markets and clean energy are common themes among Southeast Asian countries present at this year's summit. Eco-Business visited each booth to examine how countries in a region that still relies heavily on fossil fuels have attempted to boost their sustainability credentials at the world's most important climate conference.

#### Singaporean pavilion highlights carbon markets

Singapore was holding a signing ceremony with African country Zambia when Eco-Business passed by its pavilion on Tuesday.

The two countries inked a memorandum of understanding to pave the way for both to trade carbon credits aligned with Article 6 of the Paris Agreement.

Carbon markets are one of the key topics of focus at the pavilion, as Singapore announced five years ago its ambition of becoming the regions' carbon hub, where firms can purchase high-quality carbon credits from Asia and elsewhere to offset their greenhouse emissions.

The pavilion was hosting six other events that day, touching on sustainable water and the country's nationally determined contributions. The space was constantly busy, with an average of six to eight events per day, while its neighbouring countries held about three. It even collaborated with other pavilions, holding a joint discussion with Intergovernmental Panel on Climate Change on how to align with 1.5°C pathways.

Fully funded by the government, this year's pavilion includes an art installation, created in part using 3D printing and upcycled metal wires that form orchids. It also has a booth which provides free coffee that has already become so popular among attendees that organisers have had to make a sign that it is only meant for those who sit and engage at their events.

The Philippines' pavilion is small, but big on loss and damage

The Philippines has the smallest pavilion space among the Southeast Asian booths. It compensated for this by curating discussions on how to access and boost a multi-billion dollar fund to help vulnerable nations cope with climate risks.

As country host of the loss and damage fund, it has been holding events that explore how the fund will impact Southeast Asia and the growth of national movements calling for climate justice for loss and damage.

The government spent about US\$68,000 to rent the pavillion, the cheapest package offered by COP29 organisers, according to Gigi Merilo, the environment department's supervising environmental management specialist, who was in charge of leasing the space.

The size of the pavilion was kept at a minimum, without help from corporate sponsors, in order for the delegation to concentrate on driving issues like loss and damage, as well as adaptation and mitigation, she said.

"This decision [not to have an corporate sponsors] reflects the delegation's focus on maintaining flexibility and independence, allowing it to concentrate on delivering key messages aligned with the country's climate agenda without external influence," said Merilo.

Indonesia's soft diplomacy for climate action

Performances by traditional dancers brought life to a room of grey suits and serious-faced delegates in the Indonesian pavilion.

The dancers depict an ethnic group known as "Adat", which represents other local communities in Indonesia that are often excluded from climate policies, said Emilyya Rosa, chief of the pavilion.

By bringing a part of their culture into the pavilion, the country was able to show its commitment to inclusive climate action as part of its policy, she added.

Other main policies Indonesia focused on in its events include renewable energy, climate finance and its forestry sector.

“Indonesia always performs hard and soft diplomacy,” Rosa told Eco-Business. “The negotiators do the hard diplomacy by delivering the country positions and making deliberations on draft text. The Indonesia pavilion is part of our soft diplomacy, engaging in a dialogue to exhibit Indonesian stakeholders’ commitment and efforts in combating climate change, which supports the hard diplomacy.”

Carbon markets discussion in Malaysian pavilion but not at Thailand’s

The Malaysian pavilion’s theme of climate action highlighted how the country is addressing climate change “with urgency and ambition”, Nik Nazmi Nik Ahmad, Malaysia’s minister of natural resources and environmental sustainability said at the launch of the pavilion in October.

“These international forums present critical opportunities for Malaysia to showcase our efforts to engage with global leaders and to reaffirm our commitments to international climate agreements. We will make our presence and our voice known – being a small country, it is only by speaking the loudest that we can be heard,” he said.

Nazmi is spearheading the nation’s first climate change bill, which may see the establishment of a domestic emissions trading scheme. Carbon markets were part of the programme, including a collaboration and sharing of best practices with carbon market associations in the region.

Other main topics of the pavilion were about renewable energy, improving biodiversity or fostering community-led adaptation projects. The major sponsors of the pavilion include state-owned oil and gas company Petronas as well as electric utility giant Tenaga Nasional Berhad (TNB).

Thailand did not list carbon markets in the talking points of its pavilion, despite being the first country to have sold the first batch of carbon offsets under the Paris Agreement carbon credits mechanism in January. Upon the operationalisation of Article 6 at COP29, developing states like those in Southeast Asia are expected to take part in it to achieve their low-carbon pledges. Its focus is instead on climate finance, technology and innovation.

Southeast Asian nations Vietnam, Timor-Leste, Laos, Brunei, Cambodia and Myanmar did not have booths at COP29.

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Adding to the alphabet soup of the Conference of the Parties (COP) to the United Nations (UN) Framework Convention on Climate Change or the annual UN climate talks is the new collective quantified goal for climate finance—the much-awaited agreed amount for countries to mitigate and adapt to climate change and pay up for loss and damage brought about by the climate crisis. It is the focus of this year’s COP29 in Azerbaijan.

Despite numerous discussions, governments have yet to agree on who should pay and by how much, among others. While negotiators insist on a “realistic” amount, the impacts of the climate crisis remain real and felt across the world.

In the Philippines, impacts come in the form of higher temperatures, rising sea levels, and extreme weather events such as successive super typhoons happening outside of the rainy season, causing health risks, floods, landslides, infrastructure damage, a significant decrease in economic outputs, and loss of lives and livelihoods.

From the recent severe tropical storm Kristine (Trami) and super typhoon Leon (Kongrey) alone, over \$100 million worth of damages to agriculture, infrastructure, and properties are estimated to have been incurred. The amount is expected to balloon as Typhoons Nika (Toraji), Ofel (Usagi), and Pepito (Man-yi) batter the archipelago.

Experts worldwide have shared sobering data pointing to the Global North countries and super-rich as the highest contributors to the world’s carbon emissions, which have fueled the climate crisis that is putting everyone and the planet at risk.

The wealthy 1% are responsible for half of all plane carbon emissions, based on Oxfam’s Carbon Inequality Kills 2024 report. The global study showed that emissions from the super-rich’s investments, private jets, and superyachts are greater than the consumption emissions of the poorest 2% or 155 million people combined.

The super-rich’s carbon consumption fuels inequality, hunger, and excess deaths. Exorbitant carbon emissions result in hotter temperatures, significantly affecting crop yields, labor productivity, and energy use and risking people’s health and lives.

When disasters happen, governments must act, but the capacity of people and countries to respond to and recover from negative climate impacts differs vastly.

Oxfam's Commitment to Reducing Inequality Index 2024 revealed that governments of low- and lower-middle income countries like the Philippines limit their spending on climate shocks because they use 48% of their budgets to pay for debt service.

The report examined the commitment of 164 countries to fight inequality based on their policies on public services, fair taxation, and labor rights. It found that inequality is a policy choice among nations. It added that countries could reduce inequality if the international community takes "strong measures" such as "implementing global agreements to tax super-rich individuals and corporations" and "urgent measures to tackle the debt crisis and increase concessional financing flows."

Global North must #PayUp: Obligation, not a donation. As primary contributors to the climate crisis, the Global North and super-rich must pay up a hefty sum commensurate with the injustices and damages they have caused to the people and the planet.

Oxfam Pilipinas joins its allies and networks in calling for a \$5 trillion per year of grants-based public finance as the new climate finance goal. This amount is based on the estimates of historical climate debts and reparations that developed countries owe developing countries, such as the Philippines, that bear most of the irreversible effects of climate change.

The \$5 trillion per year goal is possible, contrary to the arguments of rich countries, based on the Carbon Inequality Kills report. The amount could come from wealth and income taxes of the world's super-rich and windfall profits of polluting companies.

Failure to secure the climate financing at COP29 would mean people from the most vulnerable communities and countries will live in worsening poverty and inequality while the rich polluters will continue to act with impunity.

Oxfam Pilipinas calls on the wealthy governments to pay up their historical climate debt of \$5 trillion per year so that everyone, not just the super-rich, has a chance to survive.

Only when this happens can we acknowledge that COP29 is as historic as they proclaim it to be.



## THE JAPAN TIMES

### [Development banks seek private money for climate change fight](#)

As officials from around the world strive this week to reach a deal on funding for poorer countries to tackle climate change, investment manager Rob Drijkonigen is the sort of person they're hoping will help get them there.

Drijkonigen is head of emerging market debt at U.S. asset manager Neuberger Berman, which holds \$27 billion in sovereign and corporate debt from developing countries. He should be a natural partner for multilateral development banks (MDBs) looking to find private sector investors for projects to slow climate change or cope with its effects.

Boosting private sector investment is, for rich nations, a crucial part of clinching a deal at the COP29 climate talks in Azerbaijan this week on a global commitment for annual funding to fight climate change — dubbed the New Collective Quantified Goal. Development banks committed to increasing their lending to poorer countries to \$120 billion a year by 2030. They also pledged to bring in an additional \$65 billion annually in private sector cash to those nations.

But Drijkonigen, after speaking with the European Investment Bank (EIB) and European Bank for Reconstruction and Development (EBRD) about potential deals this year, decided there were too many hurdles to investment.

Development banks, he said, are not willing to open their books and share enough information about investments' risks. Nor do they allow private investors to pick and choose the projects that interest them. For asset managers already facing limited appetite from clients for long-term infrastructure assets in developing nations, those obstacles make investment unappealing.

"We would need to get a true sense of a level playing field: of getting equal access to information so that we can appropriately assess the merits," Drijkonigen said. "That's a cultural issue that I doubt we have come close to changing." Cash-strapped Western governments are pinning their hopes on a massive increase in private sector investment to reach the \$2 trillion-plus annually needed to help poorer countries move to greener energy and protect against the impacts of extreme weather.

After a resounding win by climate denier Donald Trump in this month's U.S. presidential election, worries are rising that the financing gap will steadily widen if Washington —

and its dollars — pulls out of the global climate fight. An ongoing, two-year reform of multilateral institutions like the World Bank — aimed at overhauling the way they lend to make more use of their money — helped drive a 41% increase in the mobilization of private sector funds to low income countries in 2022 across 27 development banks, a report this year showed.

The head of the EBRD, Odile Renaud-Basso, said the bank was working hard to provide more information to the private sector, but there were some limits to what could be made public.

But a Reuters analysis of lending data and interviews with two dozen development banks, climate negotiators, private sector investors and non-profits showed that change at multilateral lenders needs to significantly accelerate if the private sector is to fulfill its hoped-for role.

The analysis of total aggregate lending last year provided by 14 of the world's top development banks showed that for each dollar invested across all markets, just 88 cents of private money was sucked in.

And that fell to just 0.44 cents of private money to poorer countries. Here, the banks made climate finance commitments of \$75 billion and mobilized \$33 billion of private investment. A report by a group of independent experts for the G20 group of industrialised nations last year on how to strengthen multilateral development banks said the target that needed to be hit was \$1.5 to \$2 for every \$1 of lending.

#### Slow progress

Governments — which bankroll development banks — are pushing them to go reform faster. That should result in a more ambitious funding target in Baku — and help countries to skirt a politically contentious discussion on increasing the banks' capital.

The EBRD now delivers \$3.58 of private money for every \$1 it invests across its portfolio, up from \$2 three years ago. IDB Invest — the private sector arm of the Inter-American Development Bank (IDB) — has also embarked on an overhaul of its business, helping to increase IDB Group's mobilized private capital fivefold from 2019 to 2023 to \$4.4 billion.

There are various ways for multilateral lenders to pull in private sector cash. The most established one is parceling up parts of their own loans and selling them to private investors, freeing up money to lend again. What are known as B-loans have been around for more than six decades.

But Nazmeera Moola, chief sustainability officer at asset management firm Ninety One, said that a raft of issues — including long lead times and returns that were sometimes unattractive — had diminished the appeal of these assets.

Meanwhile, many large institutional investors, such as pension funds or insurance companies, think of direct investing through corporate or project finance lending in emerging markets as "scary stuff," she added.

Harmen van Wijnen, chair of the board of Dutch pension fund ABP, which has invested €1 billion in B-loan funds managed by blended finance specialist ILX, said that taking the leap into unfamiliar risks — like project finance in emerging markets — would need to be mitigated by guarantees from multilateral lenders.

Some MDBs are already providing guarantees or structures that help reduce the risks, for example by hedging the risk of a collapse in the local currency. At COP29, some banks have flagged new initiatives, including a move by the United States to guarantee \$1 billion of existing loans to governments by the Asian Development Bank so it can lend a further \$4.5 billion to climate-friendly projects.

The EBRD's Renaud-Basso said it was also looking to guarantee sovereign lending to free up more money, without providing further details.

Guarantees aside, the reluctance of some development banks to play the junior partner in project lending, amid pressure to land big deals and maximize their own returns, was leaving them in competition with private sector investors, according to half a dozen sources in the industry.

Gianpiero Nacci, EBRD Director for Sustainable Business and Infrastructure, said that while MDBs were starting to change their culture and structures to make them more focused on attracting private sector investment, it was a "work in progress."

"We're increasingly incentivising our banking teams to focus on mobilization," he said, noting the EBRD is introducing internal targets beyond its own direct investment.

Given the scale of the climate challenge, some development experts are choosing to go it alone, among them Hubert Danso, chief executive of Africa Investor, a platform that connects private investors with green infrastructure projects on the continent.

"We have an MDB market failure which is incapable of crowding in the private capital required," he said.

#### Cultural hurdles

In an August document, the Organisation for Economic Cooperation and Development (OECD), which tracks the climate finance efforts of multilateral institutions, found a lack of data was a "major obstacle" to raising private investment to the required levels.

The previously unpublished report, reviewed by Reuters, said a shortfall in transparent data was leading to private investors mispricing investment risk.

"For efficiency of markets, data is critical," said Haje Schutte, a deputy director at the OECD. "There is an ethical and fairness dimension to that: These public sector institutions have a role to beyond their institutional self-interests."

Some development banks are worried about sharing their proprietary information and require the OECD to sign nondisclosure agreements, Schutte said.

Alert to the criticism and following an investor consultation, MDBs have increased the credit risk data shared in a database called GEMs, originally designed to be used for information exchange between the banks, themselves.

Since March, some data on recovery rates for public as well as private lending has been made available and, in October, more historic data was offered. But some investors are demanding more granular risk information. Erich Cipton, a director at Canadian pension fund CDPQ Global, which has over \$300 billion in assets under management, said investors have been pushing for MDBS to publish more data in the GEMS database.

He said the released data reflected the MDBs preferred creditor status meaning that for a private investor, the risk was higher.

For Nadia Nikolova, lead portfolio manager at Allianz Global Investor, who has raised over \$3.5 billion in development finance and impact credit strategies, the lack of information hampers her ability to raise and invest capital in developing economies.

"Institutional investors have a fiduciary duty to invest money responsibly," she said. "If I don't have that information, I can't price the risk."

Abdullahi Khalif, Somalia's chief climate negotiator, acknowledged on the sidelines of the COP29 talks that investing there was riskier than in industrialized economies but added those who did so had opportunities for good returns in areas including renewable energy and irrigation.

"The only private sector that can come is a private sector that is really looking forward to taking the risk."

## CCC IN THE NEWS:

### DILG

#### [DILG-NCR spearheads eLCCAP training, strengthens LGU climate resilience plans](#)

As part of its initiatives to strengthen the capacity of local government units (LGUs) to effectively integrate climate and disaster resilience into their local plans, the Department of the Interior and Local Government – National Capital Region (DILG-NCR), through its Local Government Capability Development Division (LGCDD), conducted a training-workshop titled, LEAP TO 2030: LCCAP toward Evidence-Informed Action Planning from November 4 to 8, 2024, at Ardenhills Suites, Brgy. South Triangle, Quezon City.

Attended by representatives from the Cities of Valenzuela, Las Piñas, Makati, Pasig, Marikina, Navotas, Caloocan, Taguig, and the Municipality of Pateros, the activity was designed to guide the said LGUs in developing their respective Enhanced Local Climate Change Action Plans (eLCCAP).

In his welcoming remarks, LGCDD Acting Chief Luigi D.C. Pilarta underscored the importance of formulating an adaptive and proactive action plan grounded on risk, science, and evidence.

“Our plans must reflect the different risks and hazards affecting our communities. We must ensure our analysis and subsequent actions are based on practical evidence. As our communities experience different impacts brought on by climate change, it is only right that we base our plans on these issues and experiences,” he emphasized.

The five-day training-workshop was divided into four (4) modules, which covered Steps 1-9 of the eLCCAP formulation process: 1) Getting Started; 2) Stakeholders and Participation; 3) Risk and Vulnerability Assessment; 4) Goals and Objectives; 5) Option Identification; 6) Option Assessment; 7) Implementation; 8) Monitoring and Evaluation; and 9) Adjust and Modify.

Discussions on Climate Change 101, Climate Change Projections, Climate Information Risk Analysis Matrix (CLIRAM) and Climate Extremes Risk Analysis Matrix (CERAM), Climate and Disaster Risk Assessment (CDRA), and the Greenhouse Gas Inventory (GHGI) Process were also included.

The sessions were facilitated primarily by Danielle Marie Torralba and Lourd Jaynel Salido of the Climate Change Commission (CCC). Joining them were Jorybelle A. Masallo and Wilmer A. Agustin of the Department of Science and Technology –

Philippine Atmospheric, Geophysical and Astronomical Services Administration (DOST-PAGASA); Ma. Phillina Senoron, EnP, and Engr. Christian Angelo Manuel of the Department of Human Settlements and Urban Development (DHSUD); and Girlie De Guzman of the CCC.

To formally conclude the activity, DILG-NCR Regional Director Maria Lourdes L. Agustin, CESO III expressed her gratitude towards the participants and urged them to create resilient, adaptive plans for a sustainable future.

“The risks in our communities change quickly, as we have seen with recent flooding events in areas previously considered low-risk. An evidence-informed action plan enables us to respond to these dynamic conditions, tailoring our efforts to real, current community needs,” RD Agustin mentioned.

The DILG-NCR, through the LGCDD, commits to providing the necessary guidance and support to NCR LGUs to ensure the effective formulation and implementation of their enhanced Local Climate Change Action Plans. This initiative aligns with the Department’s broader efforts to help LGUs adapt to climate change and mitigate its impacts, ensuring the safety, security, and well-being of communities in the National Capital Region.

## MANILA BULLETIN

### [\[Opinion\] Strengthening PH's sustainability](#)

By: Ameha F. Pangandaman, DBM Secretary

Assalamu alaikum wa Rahmatullahi wa Barakatuh. While in Singapore for the FinTech Festival last Nov. 7, I was honored to pay a courtesy call to Singapore's minister for Sustainability and the Environment, Honorable Grace Fu Hai Yien, where I expressed gratitude for Singapore's humanitarian assistance to our kababayans affected by Typhoon Kristine. I also had the opportunity to learn the exemplary practices of the office of the Government Chief Sustainability Officer (GCSO) under her Ministry, as we explored collaborative work for long-term resilience and progress.

#### Confronting climate change

Our nation's geographic location exposes us to climate change risks. In fact, based on the World Risk Index, the Philippines remains the most at-risk country, with a score of 46.91 this year, up from 46.86 last year. After experiencing El Niño, our country was recently battered by six strong typhoons. These include Typhoons Nika, Ofel, and Pepito, which, according to the National Disaster Risk Reduction and Management Council, affected an estimated 371,946 families in six regions as of Nov. 18. These left 11 cities/municipalities under a state of calamity, and caused significant damage to infrastructure and agriculture.

Beyond these immediate impacts, disasters exacerbate existing socio-economic inequalities, making climate-resilient planning a priority and an imperative. As President Bongbong Marcos stated in his SONA, "Precisely because of our inherent vulnerability, we are proactive advocates for heightened climate responsibility and justice on the global stage."

#### PH's sustainability initiatives

The government has implemented measures to integrate sustainability into resource allocation. One is Climate Change Expenditure Tagging which tracks government agencies' climate change spending. Data reveal an increasing climate-responsive expenditure, with an average growth rate of 32.5 percent since its inception in 2015. For 2025, this is expected to increase by 123 percent, from ₱457.4 billion to ₱1.020 trillion, representing 16.1 percent of the national budget.

The Bangko Sentral ng Pilipinas' 11-Point Sustainability Agenda fosters sustainable finance by mobilizing green investments and coordinating policies to achieve economic growth aligned with environmental objectives. Meanwhile, the New Government



Procurement Act provides sustainability criteria by mandating agencies to consider environmental impact, resource efficiency, and life-cycle costs in procurement decisions.

Despite these efforts, sustainability initiatives remain fragmented across agencies. This is reflected in the 2024 Environmental Performance Index, which provides a summary of the state of sustainability around the world, as the Philippines ranks 168th out of 180 countries.

### Learnings from Singapore

During the meeting with Minister Fu, I learned about Singapore's structured approach to sustainability governance. Singapore's Green Plan 2030 addresses key priorities such as water security, climate resilience, and environmental protection, using a cradle-to-grave resource management strategy.

Singapore's Green Mark certification promotes sustainable building practices. Sustainability considerations are integrated in government funding and procurement decisions to ensure alignment with national objectives. The country also harmonizes its sustainability standards with international frameworks and uses strategic branding to engage stakeholders.

What stands out in Singapore's model is the GCSO role, a full-time position embedded within the Ministry of Sustainability and the Environment that ensures cross-agency coordination and centralizes efforts to achieve the country's sustainability goals.

### Global sustainability initiatives

Aside from Singapore, the United States leverages its Federal CSO to lead sustainability efforts across agencies, overseeing extensive federal operations to ensure adherence to sustainability and climate resilience goals. Each agency designates a CSO to implement these policies.

Meanwhile, the United Kingdom's Ministry of Justice's Climate Change and Sustainability Unit led by a unit director CSO plays a significant part in its government's Net Zero Initiative. The country's roadmap to net zero emissions allows the ministry and other departments to choose their approach to managing their buildings' energy consumption, travel and procurement policies, and other measures.

### Piloting sustainability

I trust that Singapore's structured GCSO model and other global initiatives can provide crucial insights in the crafting of a comprehensive roadmap for our country.

At the DBM, we are pioneering a CSO role to lead sustainability initiatives within the department. As the central budgeting agency, I believe that DBM is strategically positioned to lead the government's sustainable development initiatives. By piloting a CSO role, we aim to integrate sustainability into our operations and influence resource allocation to support sustainable policies. A dedicated sustainability committee will support the CSO and oversee efforts at improving environmental, social, and economic outcomes through a sustainability lens. It will implement sustainable procurement practices, promote energy-efficient operations, and ensure resource conservation.

We, in close coordination with the Department of Environment and Natural Resources and the Climate Change Commission, envision to establish CSOs across the government to foster a whole-of-government approach, addressing fragmented efforts and creating cohesive long-term strategies aligned with the country's national and global commitments. This would position the government as a role model for sustainability and enhance disaster resilience by integrating climate risk assessments into planning and investment decisions.

Beyond budget, institutionalizing sustainability governance can transform our nation's vulnerabilities into strengths — addressing immediate climate challenges, and laying the foundation for a thriving, sustainable, resilient, and inclusive Bagong Pilipinas that ensures a legacy of environmental stewardship, equity, and prosperity for future generations. Hence, a GCSO is more than a response to today's crises but a beacon of hope for tomorrow's challenges.

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