

***RESULTS-BASED CLIMATE FINANCE DIALOGUE***  
***EXPLORING WAYS FOR RESULTS-BASED CLIMATE FINANCE TO DELIVER TRANSFORMATIVE LOW***  
***CARBON AND CLIMATE RESILIENT DEVELOPMENT***

JUNE 2, 2015, WORLD BANK OFFICE, 66 AVENUE D'ÎÉNA, PARIS, FRANCE

**BACKGROUND**

Results-based finance is not a new approach in international cooperation. It has a history in development finance, in particular in the health and education sector. In international climate finance the approach is most advanced for REDD+ but also used under existing carbon market instruments, in particular the CDM, within some piloting initiatives.

However experiences with results-based climate finance (RBCF) remain limited and neither the potential of the approach, the areas for application, the funding and implementation requirements, nor the limitations and challenges are sufficiently understood.

This dialogue event on RBCF intends to address these knowledge gaps and contribute to a better understanding of RBCF of implementers, finance providers and private business. It builds on a first expert consultation held on October 23, 2015 in Frankfurt, Germany.

**OBJECTIVES AND STRUCTURE OF THE DIALOGUE**

Part 1 will discuss the rationale of RBCF, profile the instrument, its potential and the scope of application. This will be based on new analytical work but also on experiences with existing RBCF initiatives. Key topics are: potential role of RBCF to support INDC implementation, potential to mobilize private finance, alignment of climate and development finance, potential role of RBCF to price carbon and to build carbon markets.

Part 2 offers a case study of one selected initiative: the Pilot Auctioning Facility (PAF) implemented by the World Bank. Both first experiences with the PAF approach as well as first results from an assessment of its further potential will be presented and discussed.

Part 3 will look into challenges of implementation such as institutional and technical capacity, MRV methodology and infrastructure, and upfront financing. Based on concrete cases response strategies to these challenges will be discussed.

Part 4 will focus on the upfront financing barrier, assess the existing experience and discuss the potential of new innovative approaches to pre-finance results-based payments.

This event will be held as a roundtable discussion.

Participation in the meeting is by invitation only.

9:00-09:30	<b>Registration and welcome coffee</b>
09:30-10:00	<b>Welcome and Overview of the Expert Dialogue</b> <ul style="list-style-type: none"> <li>• <i>Opening, Klaus Oppermann World Bank</i></li> <li>• <i>Introductions of participants</i></li> </ul>
10:00 -11:30	<b>Part 1: RBCF – rationale, profile, scope, chair: Klaus Oppermann, World Bank</b> <ul style="list-style-type: none"> <li>• <b>RBCF within the existing international finance architecture,</b> Yolando Velasco, UNFCCC secretariat</li> <li>• <b>RBCF – from a climate policy and climate finance perspective,</b> Silvia Kreibiehl, Frankfurt School of Finance and Management</li> <li>• <b>Discussion</b></li> </ul>
11:30-13:00	<b>Part 2: Deep dive in one example - The Pilot Auctioning Facility, chair: Ulrika Raab, Sweden (TBC)</b> <ul style="list-style-type: none"> <li>• <b>Overview of the PAF,</b> Felicity Spors, World Bank</li> <li>• <b>Checking the results - the role of the verification agent,</b> Martin Gauss, KPC</li> <li>• <b>Potential of the PAF approach,</b> Sandra Greiner, Climate Focus</li> <li>• <b>Discussion</b></li> </ul>
<b>13:00-14:00</b>	<b>LUNCH</b>
13:30-14:30	<b>Part 3: Barriers to RBCF and possible ways to overcome them, chair: Jason Eis, Vivid Economics</b> <ul style="list-style-type: none"> <li>• <b>Overview of barriers and options for overcoming them:</b> Tom Erichsen, Differ Group</li> <li>• <b>Implementing country perspectives:</b> Ousmane Fall Saar, Senegal</li> <li>• <b>Perspective of RBCF provider:</b> John Erik Prydz, Norway (TBC)</li> <li>• <b>Practitioner perspective:</b> Jan-Willem van de Ven, EBRD</li> <li>• <b>Discussion</b></li> </ul>
14:30 – 15:30	<b>Part 4: Deep dive in pre-financing, chair: Jane Wilkinson, Climate Policy Initiative</b> <ul style="list-style-type: none"> <li>• <b>The concept of a structured pre-financing facility - presentation,</b> Silvia Kreibiehl, Frankfurt School of Finance and Management</li> <li>• <b>Comments:</b> Thomas Forth, Germany (TBC) and Leo Hyoungkun Park, GCF (TBC);</li> <li>• <b>Discussion</b></li> </ul>
<b>15:30-16:00</b>	<b>COFFEE BREAK</b>
16:00 -17:00	<b>Part 5: Next steps for a RBCF expert dialogue, chair: Pablo Benitez, World Bank</b> <ul style="list-style-type: none"> <li>• <b>Suggestion from Speakers</b></li> <li>• <b>Suggestions from World Bank</b></li> <li>• <b>Discussion</b></li> <li>• <b>Wrap-up, World Bank</b></li> </ul>
17:00	<b>End of the meeting</b>