

Catalyzing Private Sector Finance for Climate Adaptation – CRAFT Investment Strategy

Time: Dec. 6, 2023, 9.30 - 10.30 (GMT+4)

Venue: Blue Zone, AIIB Pavilion

Format: Hybrid

Session Context

CRAFT (Climate Resilience and Adaptation Finance and Technology Transfer Facility) represents the first private investment fund specifically focusing on climate resilience and adaptation. With a fund size of USD185 million, CRAFT employs a growth equity strategy centered on technology-enabled solutions for climate resilience. These solutions are designed to scale effectively, enabling customers to comprehend and respond to climate change impacts, thereby enhancing their resilience. Complementing the fund, CRAFT also operates a Technical Assistance Facility (CRAFT TA), dedicated to accelerating the deployment of climate resilience and adaptation technologies in Low-Income Countries (LICs), Small Island Developing States (SIDS), and vulnerable communities.

This side event will focus on innovative technologies for climate change adaptation and enhancing resilience. It will illustrate how public-private partnerships and blended finance are key in addressing the significant adaptation finance gap, which, according to the United Nations Environment Programme (UNEP), currently stands at around USD 387 billion per year. The session will underscore the pressing need for increased investment and rapid deployment of technology, in a world that is currently underfinanced and underprepared for the impacts of climate change. Additionally, the event will spotlight opportunities within the private sector, aiming to catalyze urgent action and investment in this critical area.

Session Objective

This event will demonstrate the critical role of blended finance and public-private partnerships in advancing climate adaptation efforts. It will feature the announcement of the fourth investment by the CRAFT Fund. The session will also provide an update on the CRAFT TA, which is dedicated to implementing adaptation technologies in Least Developed Countries (LDCs), Small Island Developing States (SIDS), and vulnerable communities.

Speakers

Context Setting: **Sanjay Wagle** – Co-Founder and Managing Director, The Lightsmith Group

Panel:

Moderator - Tara Guelig – Director of Sustainability and Impact, The Lightsmith Group

- **Rob Bartrop** – Chief Revenue Officer (CRO), SOURCE Global
- **Natália Machado** – Global Business Developer, Solinftec
- **TBA** – CEO, Climate Information and Risk Consulting Company