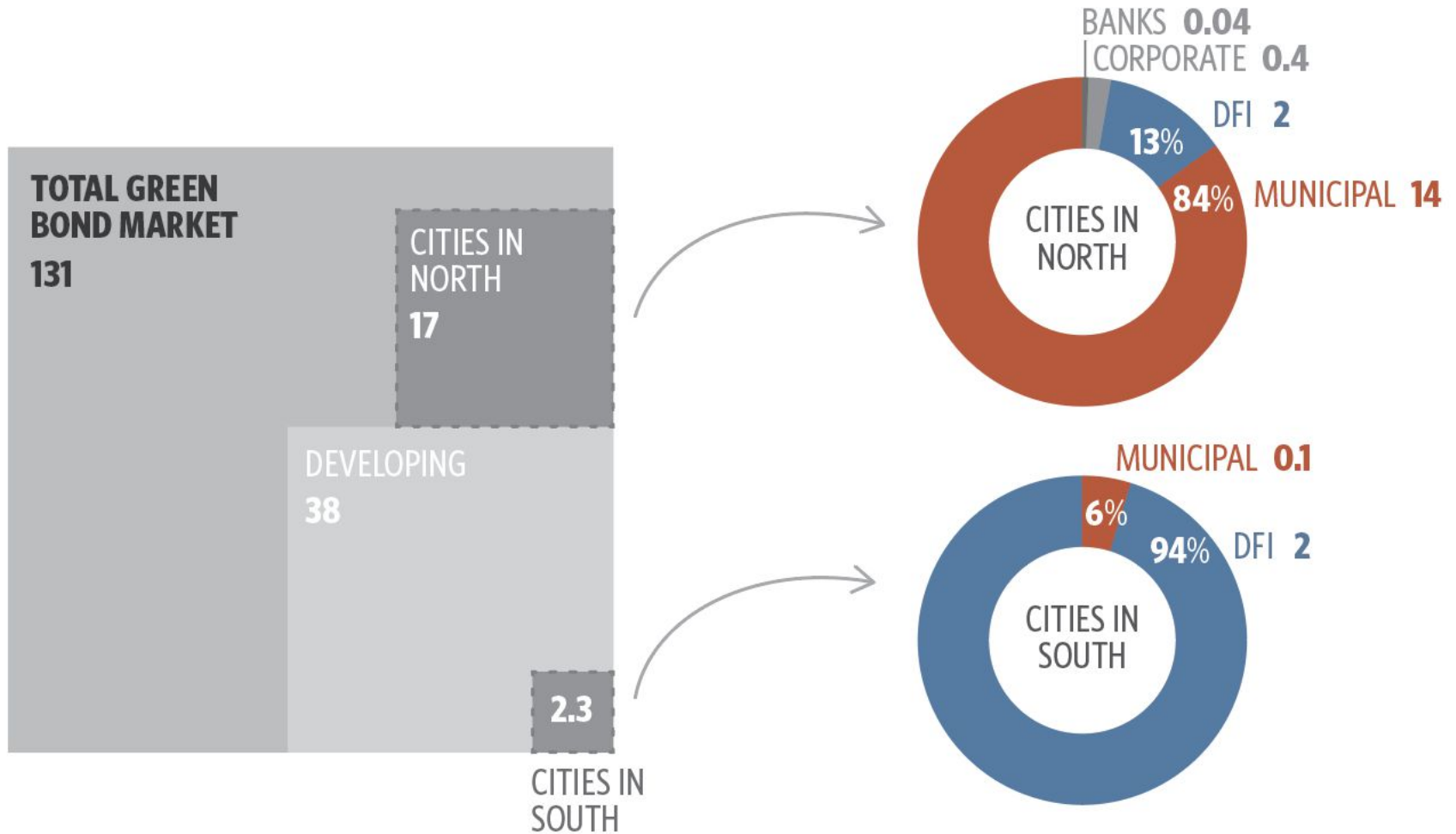


# Understanding the channels to help cities access green bond market flows



Source: Bloomberg, CBI, CPI analysis. Data as of May 31 2016 covers green bonds issued since 2007

# Water Financing Facility

## Overview

Issue local currency bonds to institutional investors to finance long-term, lower cost loans to water service providers

## Key features

- County governments responsible for water and sanitation service provision but cannot raise debt
- Water Service Providers (WSPs) are owned by county governments, but autonomous companies, with ability to ring-fence revenues.
- Q4 2017 bond issue against USD46m KES equivalent portfolio with 4 WSPs
- EUR10 million grant from Government of Netherlands for Water Financing Facility for 8-10 countries

## Details

**Cycle:** 2015 - 2016

**Type:** *Adaptation*

**Sector:** *Water*

**Stage:** *Pilot Ready*

**Status:** *Endorsed*

**Goal:** *Mobilize large-scale domestic private finance resources in climate-resilient water infrastructure.*

**Geography:** *For pilot phase: Kenya In the future: Indonesia, South Africa, Vietnam*

**Implementing Entities:** *Cardano Development Services*

**Private Finance Target:** *Domestic institutional investors*