



Asian Development Bank (ADB)

# ADB Presents Carbon Market Program 2.0

5 p.m.–6 p.m. | 10 December 2019 | Tuesday  
MDB Pavilion, IFEMA - Feria de Madrid, Madrid, Spain

**Asia and the Pacific not only offers opportunities for climate action but also inspires interest in using market-based approaches for achieving and enhancing climate ambitions. ADB presents its carbon finance and capacity building initiatives for its developing member countries to take advantage of market-based opportunities.**

The market-based approaches outlined in Article 6 of the Paris Agreement lay the foundation for post-2020 carbon markets, allowing countries to cooperate on mitigation actions to achieve and raise their respective nationally determined contributions (NDCs). One of the key challenges for Article 6 is to mobilise finance at scale to be an effective instrument to support upscaled mitigation action and facilitate raising of ambition. According to ADB estimates, the Asia-Pacific region will require \$26 trillion in infrastructure investment from 2016 to 2030, including \$3.4 trillion for climate change mitigation and adaptation costs.

Building on its ongoing carbon market program, the ADB is establishing the Climate Action Catalyst Fund (CACF), a multi-partner trust fund open to governments, public, and private sector

financing partners. CACF is designed to support ADB's developing member countries to scale up their mitigation actions through the purchase of post-2020 mitigation outcomes generated by mitigation actions under the framework of Article 6. CACF will provide much needed financing to support and catalyze mitigation actions while simultaneously benefitting financing partners in accessing high quality mitigation outcomes over 2021 to 2030 period. CACF also aims to contribute to the development of post-2020 carbon markets by advancing the understanding and accelerating the development of diverse cooperative approaches, providing a positive market signal and building confidence in using market mechanisms for achieving climate ambitions.

## AGENDA

### • Welcome and Introductions

Preeti Bhandari, Director, Climate Change and Disaster Risk Management Division concurrently Chief of Climate Change and Disaster Risk Management Thematic Group, ADB

### • Keynote Address

Woochong Um, Director General, Sustainable Development and Climate Change Department, ADB

### • Presenting the Climate Action Catalyst Fund

Virender Kumar Duggal, Principal Climate Change Specialist, ADB

### • Supporting ADB's Carbon Market Program

- Lars Andersson, Senior Policy Advisor, Swedish Energy Agency
- Mischa Classen, Director Carbon Procurement, Foundation for Climate Protection and Carbon Offset (KliK)

### • Q & A