

E Co.



2023 a year in review

February 2024

E Co. in 2023 and beyond:

Committed to accelerating the pace of climate finance flows, ensuring that communities and organisations have the means to both respond to the impacts of climate change, and reduce their contribution to it.

Contents

<i>Our vision</i>	.....	4
<i>Welcome to our 2023 Year-in-Review</i>	.....	5
<i>Our mission</i>	.....	6
<i>Highlights from 2023</i>	.....	10
<i>Accreditations, partnerships, and accolades</i>	.....	13
<i>Our ESG performance</i>	.....	14
<i>2023: a year of transformation</i>	.....	16
<i>Assignments in focus</i>	.....	18
<i>E Co. institute training in 2023</i>	.....	39
<i>E Co. Knowledge and Communications hub</i>	.....	41
<i>People and careers</i>	.....	44
<i>Our commitment to stakeholders</i>	.....	48
<i>Challenges and opportunities</i>	.....	49
<i>Looking ahead: E Co's strategic priorities</i>	.....	51
<i>About and Contact</i>	.....	53



Our vision

Climate change is happening at an ever-increasing rate, reducing community resilience, impacting livelihoods, and negatively affecting countless cultural identities around the globe. That is not the vision of a future that we want to see.

Our vision is **'a world sustainably transformed'**. Through our work, we are helping to build solid foundations for sustainable impact by supporting and guiding our clients towards systemic transformation and a better world for future generations.

Welcome to our Year-In-Review 2023

How can we help bring about ‘a world sustainably transformed’? E Co. aims to accelerate the pace of climate finance flows, to ensure people and organisations have the means to respond to the impacts of climate change, and to reduce the impact of those responsible for greenhouse gas emissions.

2023 ended with COP28, but the echoes of its promises and challenges will reverberate throughout 2024. It painted a vivid picture of the future we’re building: ambitious decarbonisation targets, bold adaptation plans, and a renewed sense of international solidarity. But amidst the policy speeches, climate pledges and controversies, a fundamental question resonated for me: Why?

Why do we here at E Co. dedicate our skills and energies to the seemingly impossible task of transforming climate and development? It’s a question worth revisiting every day.

The answer, I think, lies in the privilege we recognise hold here at E Co. The privilege of expertise, honed through years of study and practical implementation. The privilege of perspective gained through working across diverse landscapes and communities. Most importantly, the privilege of hope, an unwavering belief in our collective ability to enact change for a sustainable future.

We translate global agreements, such as those created at COP28, into tangible change, supporting our clients with innovative solutions and strategic guidance. We use our specialised knowledge to unlock financing, and so build resilience and empower communities.

Transformative change starts from within. Each project we design, each policy we advise on, each training we deliver, and each conversation we spark ripples outwards, contributing to a larger wave of progress. Embracing a growth mindset - seeking continuous learning, challenging assumptions, and collaborating generously - is not just our journey, it’s the fuel that propels our work together.

We are architects of a better tomorrow. For with the great privilege we hold comes great responsibility - to use our skills, knowledge, and unwavering hope to build a climate-resilient, equitable future for all.

Best wishes

Dr. Grant Ballard-Tremeer
Founder & Visionary

EBTremeer



Our mission

E Co. was founded in 2000 by Dr Grant Ballard-Tremeer. Since its early days of providing support to a small group of clients, E Co's service offering has expanded to cover everything upstream of the decision to finance climate and development projects. Today, in its 24th year, E Co. supports national governments, multilateral development banks, international financial institutions and global climate funds. We also work with the private sector and not-for-profit organisations, supporting them in realising their climate ambitions. **Our mission is to support and guide our clients to achieve low-carbon climate-resilient development.**

How do we do this?

We turn your climate ambitions into robust foundations for meaningful and sustainable impact. We assess contexts and baselines, design strategies and frameworks, and develop policies, programmes, and projects to unlock finance for public and private sector clients seeking to deliver low-carbon climate-resilient and sustainable growth.

We lower risk, increase predictability, and design for impact by providing:

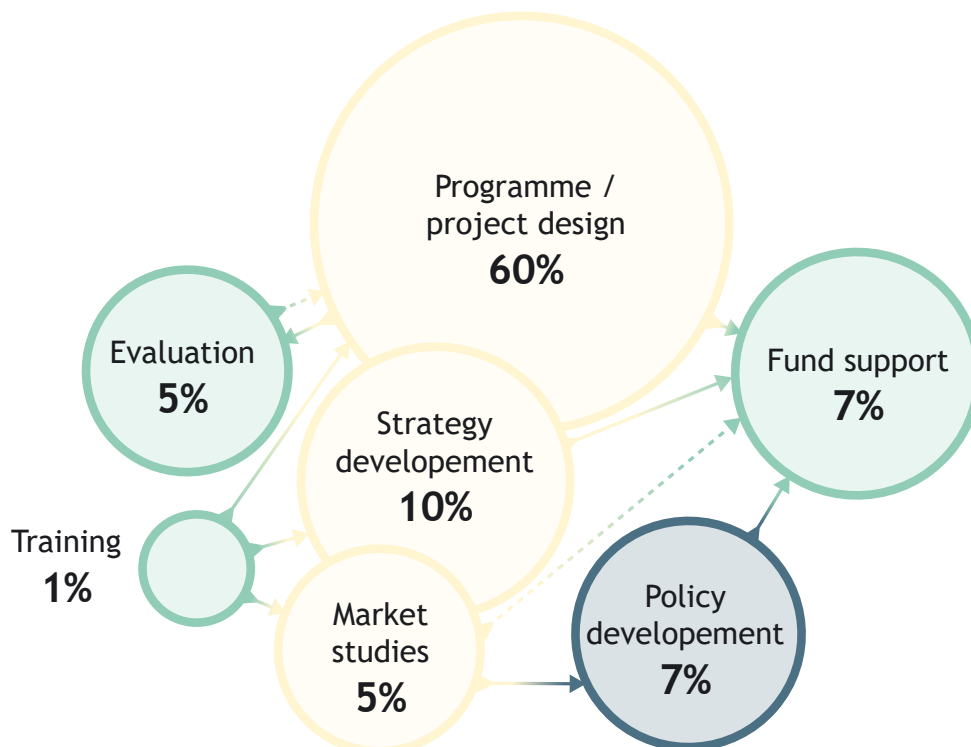
- Insightful understanding of a complex sector;
- Deep knowledge of, and experience with, fund processes and client needs;
- Broad in-house experience and technical expertise covering systemic transformation tools and techniques.

Our services

E Co's services encompass seven interrelated areas, covering:

- **Market studies** such as industry outlooks, stakeholder analysis, and market gap analysis;
- **Strategy formulation** including business case development, internal and external analysis, and strategy development;
- **Design of projects and programmes** for internal investment such as developing priority investment plans or external blended finance such as applications for GCF, GEF, and Adaptation Fund projects;
- **Policy and legislation development** to support sustainable transition with research, analysis, training, promotion, and impact assessment services;
- **Fund support** including fund strategy and formation, raising capital, portfolio management services such as screening and eligibility criteria, proposal evaluation and investment appraisal.
- **Training** including virtual and face-to-face training on climate finance supporting local ownership and skills building.
- **Evaluation** including impact analysis, mid-term and final evaluations, outcome and process evaluations for projects, programmes and funds.

Work contracted in 2023 covered all these services as illustrated below (percentages show the proportion of income derived from each service area for assignments that started in 2023).



Our values

The work we do at E Co. is based on our company core values. These define the company's underlying decisions as well as the way we do our work and interact with our colleagues, clients, partners, and associates. We pride ourselves on how we think deeply about what we do and how we do it, and live by our values.

Deliver excellence.

We aim to WOW our customers, co-workers, contractors and partners.

Connected.

We value collaboration, teamwork and personal relationships.

Empathetic.

We listen, reflect, empathise, and are open and honest.

Diverse.

In skills, in scope, and across environmental, financial, legal, gender, and social criteria.

Driven.

We are persistent, determined and passionate about what we do.

Impactful.

Our short-term decisions are guided by their long-term impacts. We learn from past experience to maximise our impact.

A word on 2023

Throughout 2023, your continued support and unwavering belief in our mission have been instrumental in driving our company's success. We are committed to maintaining the trust you have placed in us by delivering exceptional products, services, and experiences.

This annual report serves as a testament to the collective efforts of our talented employees, dedicated partners, and loyal clients. Together, we have navigated the challenges of the past year and emerged stronger, more resilient, and more focused than ever before.

As you delve into the pages of this report, you will witness the remarkable achievements we have accomplished together. From expanding our global reach to introducing innovative solutions, we have consistently strived to exceed expectations and make a positive impact on the world.

2023 was also a year for taking stock of everything that has been achieved before and examining what we wanted for the future as an organisation. We re-examined our Vision, Mission, Purpose and Values. With these in mind, we reassessed E Co's strategic priorities for the next three years.

While we acknowledge the challenges that lie ahead, we are confident in our ability to adapt and overcome them. We are excited to embrace new opportunities and continue to deliver exceptional value to our stakeholders.

Thank you for taking the time to read our annual report. We are honoured to have you as part of our journey.

Best wishes

Rowan Putman
Managing director





Highlights from 2023

Since 2000, and at the end of 2023, E Co:

Employs **34 professionals** of diverse educational and experiential backgrounds - and our team is still growing.

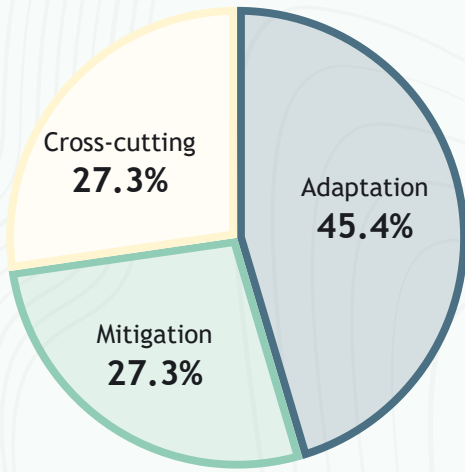
Has implemented **500+ projects**.

Mobilised **USD 7+ billion** through our projects.

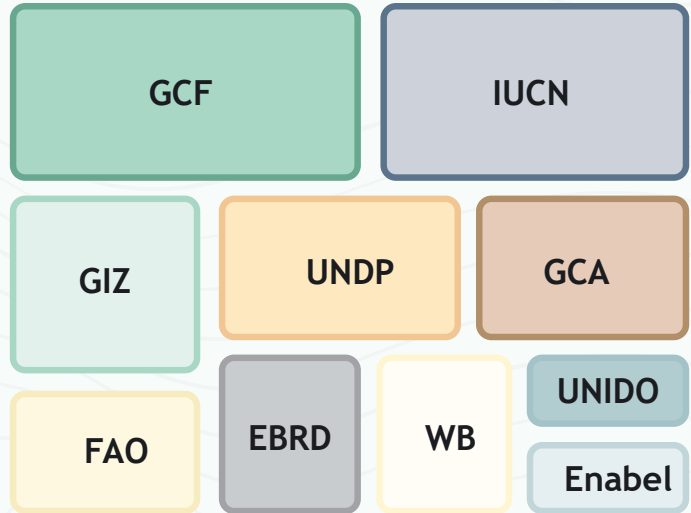
Impacted **29,383,264 beneficiaries** (in GCF-approved projects alone).

Has implemented projects in **177+ countries**.

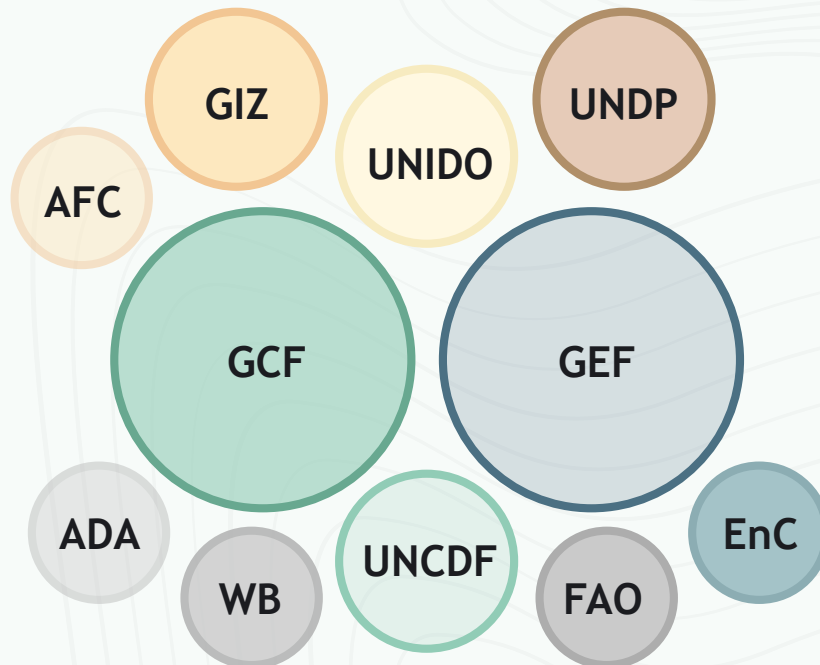
Projects by theme



Clients by value

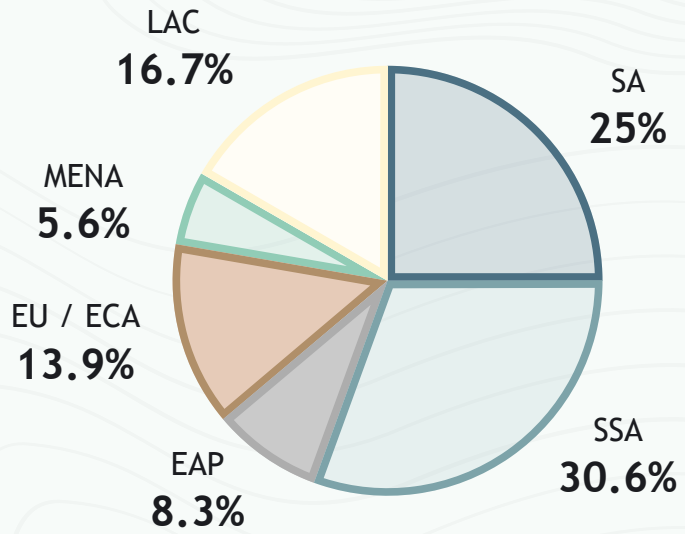


Top clients by no. of projects

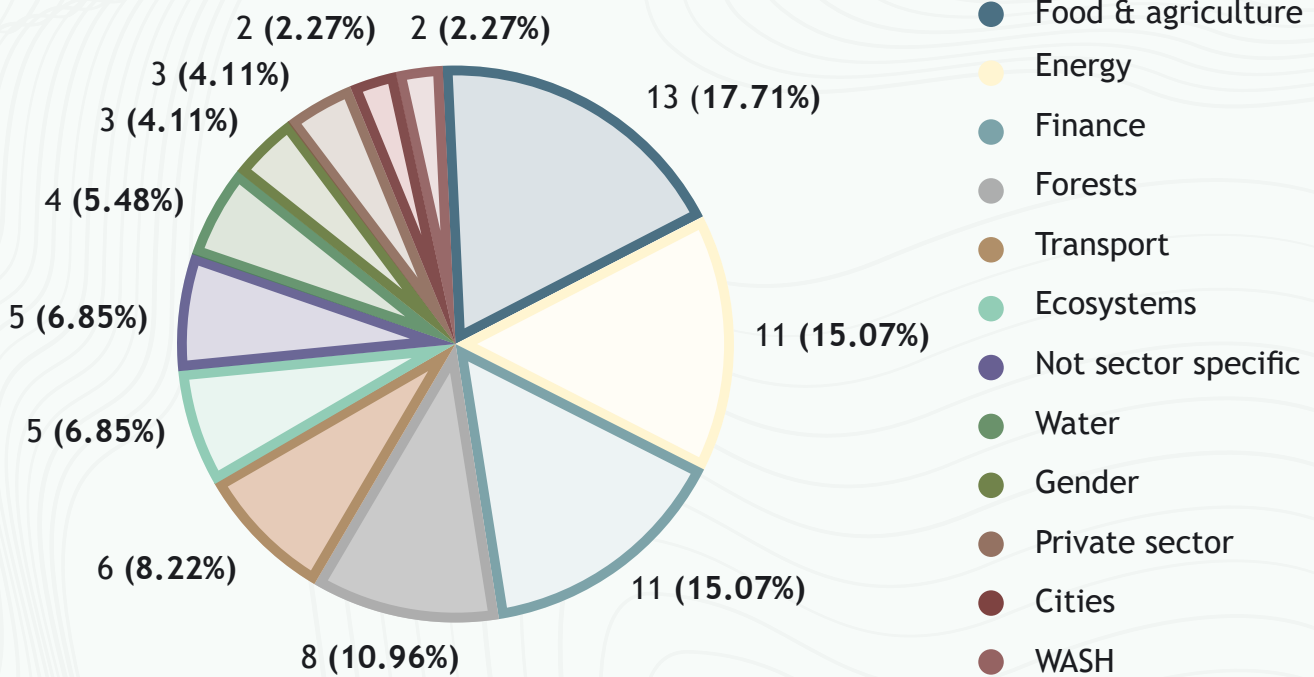


Projects by region

- EU/ECA - Europe and Central Asia
- EAP - East Asia and the Pacific
- SSA - Sub-Saharan Africa
- SA - South Asia
- LAC - Latin America and Caribbean
- MENA - Middle East and North Africa



Sectors



External experts engaged



Accreditations, partnerships and accolades

2023 saw the continued endorsement of the Locally Led Adaptation Community of Practice. We're proud to continue to be part of the following networks:



In support of

**WOMEN'S
EMPOWERMENT
PRINCIPLES**

Established by UN Women and the
UN Global Compact Office



We're also delighted with our shortlisting as a finalist in the Sustainable Business of the Year category of The Lloyds Bank British Business Excellence Awards 2023 - in which we were summarily awarded the 'Highly commended' prize in that category. We had a rewarding experience presenting our work and business operations, sharing the motivations, narratives and impact that have accompanied our 24 years.



Our ESG performance

Environment, social, and governance (ESG) performance isn't just an add-on at E Co. It is integral to our business model, and enshrined in our founding documents where we are committed to having a long-lasting and material impact on society and the environment.

Environmental responsibility: In 2023 we supported our clients in securing climate finance of over USD 285 million¹ which will benefit over 29 million vulnerable people and reduce emissions of over 300 million tCO_{2eq}. We also minimised our environmental footprint by purchasing renewable electricity², encouraging the use of public transport, and minimising international travel.

Social impact at our core: Our climate action doesn't come at the expense of social equity. That's why we prioritise social inclusion and empowerment within E Co. and within the communities we serve. We champion fair labour practices, and foster a diverse and inclusive team that reflects the communities with whom we work. Diversity, one of our core values, has a profound impact on our company, enriching its culture, fostering innovation, and driving overall success. We work hard to ensure local populations have their voices heard through meaningful participation in all decision-making which affects them and their communities, whilst reaping tangible benefits from implementation.

Governance with integrity: We operate with a transparent and accountable governance structure, adhering to rigorous ethical standards enshrined in our core value of 'impactful'. Robust governance structures ensure responsible decision-making.

Our [B Corporation certification](#), with an impact score of 111.7 further underscores our commitment to social and environmental responsibility³.

Overall B Impact Score

Based on the B Impact assessment, E Co earned an overall score of **111.7**.

The median score for ordinary businesses who complete the assessment is currently **50.9**.



- **111.7** Overall B Impact Score
- **80** Qualifies for B Corp Certification
- **50.9** Median Score for Ordinary Businesses

¹ \$285 million was board approved by the Green Climate Fund alone by our clients during 2023, for a total project budget of \$1,255 million.

² Our London serviced office makes use of 100% renewable electricity. Our data / cloud services (Google Workspace) use 100% renewable energy, and are committed to being carbon net-zero by 2030.

³ See <https://www.bcorporation.net/en-us/find-a-b-corp/company/e-co/>

Our ESG in data:

In 2023, E Co. was responsible for **47,027kg of CO₂ emissions** through flights, primarily for field missions and international conferences.

Our work has led to greenhouse gas emission reductions of **over 300 million tCO_{2eq} globally**.

The team comprised **25 different nationalities** with **17 languages** spoken fluently.

E Co. is proud of its **all-female** management team.

E Co. continues to champion its **flexible working practices**, supporting families and individuals in their work/life balance.

With a **50.9 median B-Corp score** for ordinary businesses, throughout 2023 E Co. had a score of **111.7**.

96.8% of our team have both an undergraduate and Master's degree. **Eight of our senior team** have either PhDs or MBAs and **100% of the team** possess additional academic or professional qualifications, certifications, or licences.

We are steadily growing our team, with an average annual headcount increase of **10-20% over the last four years**. On staff retention, **25%** of our staff have been with E Co. for **4-24 years**.

2023: A year of transformation

After introducing a new management structure at E Co. at the end of 2022, 2023 was the year to really drive our company development forward, starting with revisiting who we are, what we do and where we're looking to go.

Redefining ourselves:

We recognised the need to broaden our mission statement reflecting our wider service spectrum beyond predominantly projects and programmes, thus 'Our mission is **to support and guide** clients towards low-carbon, climate-resilient **development**' was borne.

Purpose-driven impact:

Our 'why' became crystal clear: '**Building solid foundations for sustainable impact, supporting clients towards systemic change, and securing a better future for generations to come.**' We translated urgent priorities into billions of climate dollars meaningfully mobilised.

Company values, our guiding stars:

We revisited our values, ensuring they mirrored the developmental strides the organisation had taken, all whilst ensuring they reflected our cherished company culture. The result? The six values you'll have read earlier, each one a compass point towards a brighter future.

Making it happen: E Co.'s three-year transformation

Fueled by a refreshed vision and purpose, we embarked on a journey to unlock E Co.'s full potential through a cross-functional, multi-year Strategic Plan.



Stage one: unlocking hidden value for existing clients

We launched a strategic cross-selling initiative, shining a light on our broader service portfolio. Having developed our reputation as project and programme designers, we were eager for our clients to know there were, in fact, more product and service areas in which we could support them, such as policy development, all stages of fund set-up, training and impact evaluation. Moreover, whilst we are proud of our status as GCF experts, we also support clients in mobilising climate finance from multiple donors, including GEF, Adaptation Fund and MAF.



Stage two: building a foundation for sustainable growth

Growth and development are exciting, but it necessitates a solid foundation. Our team's well-being remained paramount and avenues for digital connection across our global set up were improved. We meticulously examined our internal processes and project management approach, exploring increasingly fresh approaches and innovative strategies to maintain delivering top-quality solutions for our clients.



Stage three: expanding our talent pool

Our team grew - we welcomed a Managing director at the beginning of 2023, followed by a Head of Consulting who completed our leadership team. Across our functions, we were delighted to welcome a total of nine new starters, including: principals, senior consultants, consultants, administrators, and interns - each aligned with our values and bringing unique expertise and fresh perspective.

A new look, same soul

We began our rebranding journey - one which reflects our vision, our people and community and our work as an organisation dedicated to 'a world sustainably transformed'. Over 2024, our new look and feel will be unveiled across all of our tools and channels, including our website.

Join us on this journey of transformation. Together, let's make 'a world sustainably transformed' a reality.

Assignments in focus

Since joining E Co. at the end of 2023, it has been a pleasure to get to know colleagues and immerse myself in the depth and range of assignments we currently have ongoing. Discovering - and reflecting on - the achievements of the team this past year has been an exciting start to my role as Head of Consulting. The ability to contribute to tangible and progressive impacts for climate action, through our innovation and development of paradigm shifts in the climate finance and development sector, is what motivates us throughout our work.

The assignments outlined below speak to a small part of the work ongoing, and we are thankful for the support and dedication of our local partners and experts who work tirelessly alongside us in delivering this work.

**Beverley Salmon,
Head of Consulting**



Developing Logical Framework video training modules

for the GCF

The Green Climate Fund was established to make a substantial contribution to global efforts in achieving international community goals for combating climate change. Accredited Entities pursuing GCF funding often face capacity challenges, particularly in navigating complex GCF processes, meeting stringent environmental standards, and engaging diverse stakeholders. These entities, especially those from developing nations, require empathy and targeted support for building expertise, enhancing project readiness, and successfully navigating the climate finance landscape. Providing capacity support and training can empower these entities to craft high-quality proposals, ensuring effective and inclusive climate action.

Client: Green Climate Fund

Funding body: Green Climate Fund

Type of assignment: Training

Region: Global

Countries: Global

Our role: E Co. was commissioned by the GCF to develop video training modules for the GCF's partners for the development of logical frameworks for projects using the IRMF (Integrated Results Management Framework). The main objective of the training modules was to increase the knowledge of Accredited Entities and other key stakeholders on results management, measurement, and reporting systems to enhance the implementation of the IRMF.

Empowering individuals and communities to access climate finance is key to tackling climate change. E Co. developed seven interactive e-learning modules on the logical framework, easily accessible on the GCF's iLearn system. These modules equip participants with some of the skills to navigate GCF applications, develop high-impact projects, and secure funding to address the needs of vulnerable communities worldwide. Capacity building is a powerful tool to drive transformational change.



Supporting the Adaptation Fund in project reviews

The Adaptation Fund stands as the sole multilateral climate finance fund dedicated to supporting projects and programmes that aid vulnerable communities in developing countries in adapting to climate change. Originating under the Kyoto Protocol of the UNFCCC, the Adaptation Fund, as of 2019, also aligns with the Paris Agreement.

Recently, the upper limit for project funding was raised from USD 10 million to USD 20 million per country. The Federal Ministry for the Environment, Nature Conservation, and Nuclear Safety (BMU) represented the German government on the Board of the Adaptation Fund, and had requested the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) to assist it in commenting on the project proposals and providing relevant recommendations concerning the board meetings. On this basis, GIZ sought the services of a qualified consultancy to support them in reviewing project proposals submitted to the AF.

Client: GIZ

Funding body: Adaptation Fund

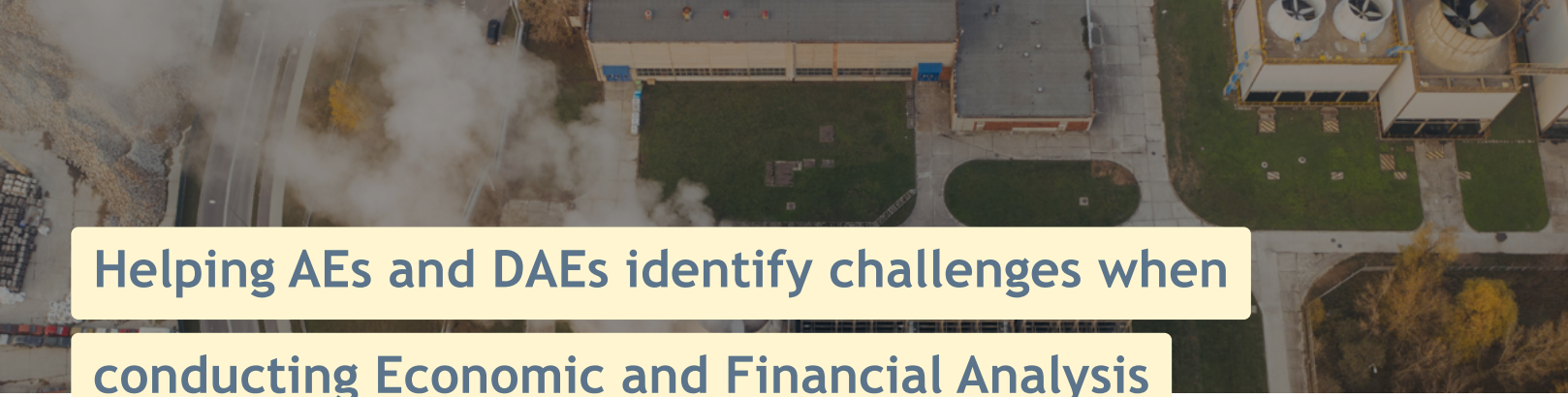
Type of assignment: Evaluation

Region: Global

Countries: Global

Our role: The Adaptation Fund invites proposals through accredited Implementing Entities to support tangible adaptation activities, diminishing vulnerability, and enhancing adaptive capacity to address climate change impacts at local and national levels. The primary goal of this assignment was to systematically review project proposals submitted for consideration at prior Adaptation Fund Board Meetings.

Selecting projects with the greatest potential to address climate vulnerability is a critical challenge for international climate funds like the Adaptation Fund. These projects must not only transform lives but also be successfully implemented. E Co. bridges this gap by empowering decision-makers to identify high-impact, achievable projects, ensuring public funds deliver lasting change while maximising their transformational impact.



Helping AEs and DAEs identify challenges when conducting Economic and Financial Analysis

This project sought to identify the primary gaps and challenges faced by Accredited Entities, particularly Direct Access Entities (DAEs), in conducting Economic and Financial Analyses (EFAs) for GCF projects. It also sought to create a database of maps depicting the status of carbon pricing and emissions trading schemes across different countries and regions and compile guidelines outlining the latest trends in carbon pricing for project analysis.

Client: Green Client Fund

Funding body: Green Client Fund

Type of assignment: Market study

Region: Global

Countries: Global

Our role: The main objective of this assignment was to provide expert services through the GCF Communities of Practice by undertaking the two main tasks; extracting insights from recent EFAs, and Carbon Pricing Mapping. The overall aims of this project were to identify gaps and challenges in EFAs for GCF projects and provide practical solutions to them, as well as conduct research on emissions trading schemes and map their status to aid in the assessment of the latest trends.

Climate funds such as the GCF prioritise projects with both positive economic impacts and efficient use of public funds. However, they must also avoid crowding out private investment. To navigate these complex requirements, the GCF mandates EFAs. Our expertise supported both GCF decision-making and proposal development, resulting in more consistent, robust, and comparable analyses. This translates to better funding decisions and a greater chance of achieving long-lasting, transformative change.



Assessing targets, policies, and measures

in National Energy and Climate Plans

The main objective of this assignment was to provide support to the Energy Community Secretariat (EnCS) in reviewing the draft National Energy and Climate Plans (NECP) of the following Energy Community Contracting Parties: Albania, Bosnia and Herzegovina, Georgia, Kosovo, Moldova, Montenegro, and North Macedonia. The assessment was aimed at evaluating whether the plans met the requirements of the selected sectors and the corresponding Energy Union dimension (decarbonisation including renewable energy, energy efficiency, research innovation and competitiveness).

Client: Energy Community

Funding body: EnCS

Type of assignment: Policy development & support

Region: EU

Countries: Albania, Bosnia and Herzegovina, Georgia, Kosovo, Moldova, Montenegro and North Macedonia

The assessment was conducted using the Assessment Format and tool provided by the EnCS, and it focused on three policy areas:

- Transport sector - Decarbonisation incl. renewable energy and energy efficiency;
- Agriculture, forestry, land use sectors;
- Research, innovation, and competitiveness.

Our role: E Co's main responsibilities comprised conducting an initial coordination call and reviewing the draft NECPs received from the EnCS. The team assessed the draft NECPs for each corresponding lot, developed the final assessment, and produced a final report summarising the activities undertaken during the assignment. The workflow was then communicated with the EnCS, ensuring the project was implemented according to the defined work plan and time schedules.

Policies and regulations can bring about significant and long-lasting change in individuals, systems, and societies. They can promote sustainability, improve well-being, foster equality, and enhance economic prosperity. By working to assist the Energy Community, an international organisation which brings together the European Union and its neighbours to create an integrated and sustainable pan-European energy market, we helped the countries in South Eastern Europe and the Black Sea region by ensuring consistency and alignment.



Providing technical assistance for IFAD's

ARCAFIM initiative

In East Africa, climate models predict rising temperatures and increased heavy rainfall, posing challenges for farmers in Kenya, Uganda, Tanzania, and Rwanda. Limited access to funding hampers progress in sustainable agricultural practices, necessitating urgent private-sector Climate Change Adaptation (CCA) finance. The Africa Rural Climate Adaptation Finance Mechanism (ARCAFIM) programme, an initiative of IFAD, the International Fund for Agricultural Development, aimed to introduce a practical financing model to mobilise private sector investments for rural adaptation initiatives in East African micro, small, and medium-sized enterprises (MSMEs) and smallholders. By supporting climate adaptation in these sectors and leveraging international and local financing, the programme serves as a proof-of-concept for broader private-sector financing in rural climate adaptation projects.

Client: IFAD

Funding body: IFAD

Type of assignment: Market study

Region: SSA, EAP

Countries: Kenya, Uganda, Tanzania, Rwanda, Malawi, Zambia, Angola, Mozambique, Lesotho

Our role: The focus was on implementing innovative financial products and providing technical assistance to stimulate a shift in financing models, increasing resilience to climate change among low-income rural populations in nine target countries. E Co's primary role was to develop a financial services markets review for climate change adaptation in the specified Eastern and Southern African region. Working closely with IFAD, E Co. engaged in the following activities:

- Conducting a survey and assessment on CCA rural finance demand in the nine target countries. This involved assessing the volume of CCA financing needs of rural MSMEs and small-scale producers in each country, as well as validating the results through a sample-based survey of CCA rural finance needs/demand among small producers and MSMEs.
- Conducting a survey and assessment on CCA-relevant finance products of key financial institutions, including their outreach/strategy, outstanding portfolio, and pricing. This included organising consultations with financial institutions in

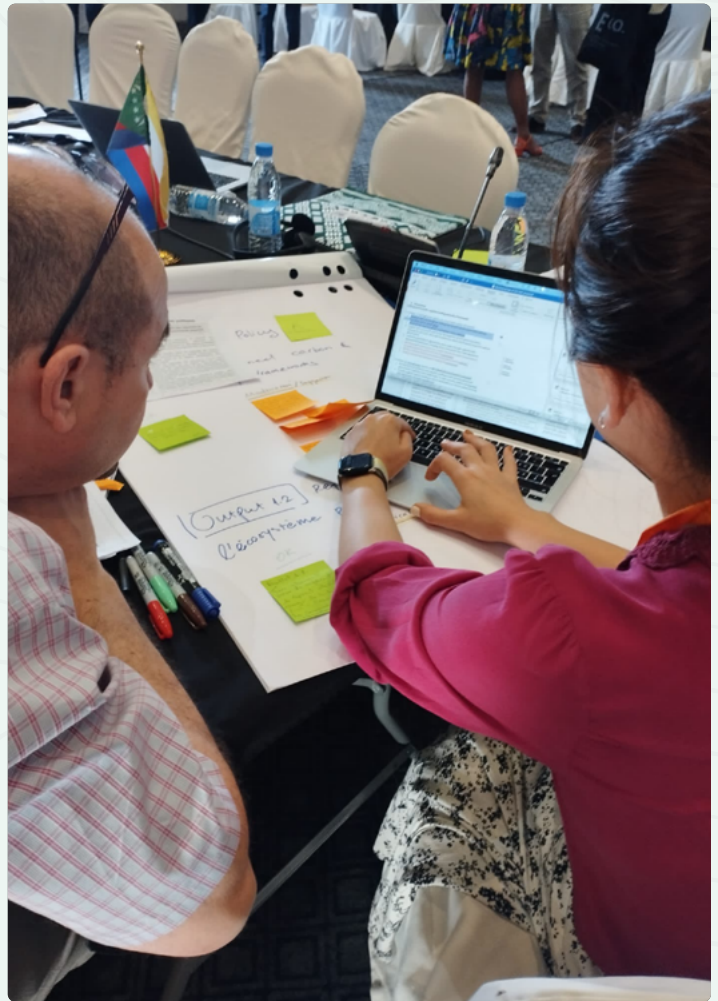
each target country and conducting a survey on prevailing interest rates of lending products for rural small-scale producers and MSMEs.

- Assessed the gaps between CCA rural finance supply and demand, as well as identifying key challenges for the development of the sector.

Designing effective financing mechanisms for climate adaptation requires a deep understanding of market dynamics, including key players, their needs, and existing gaps or opportunities. Leveraging knowledge from our market studies in nine countries, IFAD created a financial instrument that can attract private sector funding to support climate adaptation for East African micro, small, and medium-sized enterprises (MSMEs) and smallholders involved in food systems. This resulted in a transformative USD 200 million programme, where market studies informed the design, where IFAD secured USD 45 million in loans and USD 10 million in grants from the Green Climate Fund (GCF).



E Co. 2023 Year in review





Developing the Concept Note for IUCN's Great

Blue Wall initiative in the Western Indian Ocean

The Western Indian Ocean (WIO) region boasts a rich coastal and marine environment, harbouring diverse species, including 350 coral types, 2,200 fish varieties, 5 marine turtle species, and over 35 marine mammals. This ecosystem, valued at over USD 25 billion annually, directly sustains more than 60 million people in the region.

In response, at COP26 in Glasgow, the International Union for Conservation of Nature (IUCN) proposed the Great Blue Wall (GBW) Programme as the Accredited Entity (AE). This programme aims to establish a nature-positive shared ocean vision by creating connected networks of regenerative seascapes. Focused on inclusive governance, scaling nature-based solutions, and promoting a regenerative blue economy, the programme empowers local communities, benefiting both biodiversity and local livelihoods. Its goal was to empower communities to become stewards of marine ecosystems.

Client: IUCN

Funding body: GCF


Type of assignment: Project formulation

Region: SSA

Countries: Kenya, Tanzania, Mozambique, South Africa, Sudan, Comoros, Mauritius & Madagascar

Our role: E Co. played a pivotal role in the development of a concept note for ocean-related climate action in the Western Indian Ocean region. This involved sharing working documents and templates, including a draft theory of change, guiding the process. Facilitating an in-person workshop in the Comoros, the team ensured the development of a comprehensive, technically sound, and gender-responsive proposal that meets GCF requirements. The organisation also led group discussions, incorporated stakeholders' inputs, and fostered synergy among participants for coherence in the funding proposal. Post-workshop, E Co. provided support in refining and finalising the concept note, working collaboratively with the project team to ensure alignment with GCF objectives and criteria.

The coastal regions of Western Indian Ocean states and the people living in them are particularly vulnerable to the impacts of climate change. Through our support, IUCN and their partners such as the African Union moved forward with their ambitions to craft the GBW initiative which will bring transformational change to the region through blended finance from public and private sources.



This was one of my professional highlights of 2023. The IUCN-African Union UNECA programme is visionary in its scope and impact. With ambitious yet unifying goals, it is a trailblazer project, bringing African coastal nations together to, 1) protect 30% of marine areas by 2030, 2) transform the trend of degradation of seascapes into regenerative ones, and 3) bring about a huge increase in blue economy livelihoods.

*Ellie La Trobe-Hogan,
Consultant*





Project preparation support for the Micronesia

Conservation Trust

This assignment aimed to provide project preparation services for Micronesia Conservation Trust (MCT) in developing a comprehensive GCF Funding Proposal package for the programme 'Ecosystem-based Adaptation (EbA) for Reducing Community Vulnerability to Climate Change in Northern Pacific Small Island Developing States (SIDS)'. The programme's objectives included enhancing the technical capabilities of NGOs and local authorities to address climate change threats, establishing a Small Grants Facility for local adaptation projects, ensuring sustainability through knowledge management systems and regional cooperation, and developing a financing mechanism for upscaling and replication of results.

The programme targeted gaps such as a lack of awareness and capacity in local communities, insufficient community-level financing, and limited resources for regional cooperation. Building on successful interventions from projects like the Micronesia Challenge, Pacific Ridge to Reef, and the Adaptation Fund, the proposed EbA programme aimed to foster region-wide resilience against climate change stressors affecting natural ecosystems crucial for community livelihoods.

Client: Green Climate Fund

Funding body: Green Climate Fund

Type of assignment: Project formulation

Region: Asia and the Pacific

Countries: Palau, Micronesia, Republic of Marshall Islands

Our role: The Project Preparation Facility (PPF) support service conducted various activities to enhance the development of an accurate and robust full funding proposal. These included:

- A technical study to improve the climate rationale and assess vulnerability in target areas;
- Stakeholder consultations;
- A feasibility study with a cost-benefit analysis of potential adaptation options;
- A stakeholder engagement plan;

E Co. 2023 Year in review

- An assessment of project risks and mitigation actions;
- The development of the project's logical framework with associated indicators;
- A procurement plan, detailed project budget, and financial report;
- Coordination, synthesis, and analysis to create the full funding proposal.

By supporting our client and project beneficiaries to develop a strong funding proposal our team helped them to mobilise funding for transformational change based on Ecosystem-Based Adaptation in Palau, Micronesia and the Republic of the Marshall Islands. The project reflects the unique needs and challenges of people from these countries to deliver country and community-owned interventions to reduce climate vulnerability. The grassroots Micronesia Conservation Trust was approved in July 2023 with a USD 8.9 million grant from the GCF to implement the project.



Enhancing local capacity in Saint Vincent

and the Grenadines, in collaboration with the CCCCC

Saint Vincent and the Grenadines (SVG) must undertake measures to confront the array of challenges posed by climate change. Multiple studies, including the IPCC's 5th Assessment Report, highlight the Caribbean's extreme vulnerability to current and projected climate change impacts. Over recent decades, SVG, like many Caribbean nations, has faced severe consequences from climate change, impacting its economy, environment, and residents' livelihoods. In response, the island has crafted a robust national framework and development agenda to address climate change, comprising a National Climate Change Policy, Strategy, a National Adaptation Plan (NAP), a Nationally Determined Contribution (NDC), and the National Economic and Social Development Plan (2013-2025). These initiatives collectively establish a proactive approach to climate action.

Client: CCCCC

Funding body: Green Climate Fund

Type of assignment: Training

Region: LAC

Countries: Saint Vincent and the Grenadines

Our role: This assignment, commissioned by the CCCCC under the Readiness project of SVG, aimed to enhance local capabilities in order to mobilise climate finance. The project focused on creating an enabling environment, improving resilience planning, and enhancing coordination for effective project development. The specific objective of this assignment is to equip the National Designated Authority (NDA) and collaborating stakeholders with essential knowledge, institutional structure, and systems for optimal efficiency in climate action.

A long-term vision of climate resilience for Saint Vincent and the Grenadines becomes more possible through this small but potentially transformative Capacity Development assignment. By empowering the NDA and other key stakeholders, Saint Vincent and the Grenadines can unlock climate finance, craft effective policies, and engage communities in shaping their future. This could translate into concrete actions: seawalls protecting homes, farms flourishing despite droughts, and renewable energy lighting communities.



Supporting UNIDO within the GEF-8 Net-Zero

Nature-Positive Accelerator Integrated Programme

Thailand, a key player in the cement and steel industries, faces the risk of losing international competitiveness and facing increased vulnerability in trade and investment if it fails to address greenhouse gas (GHG) emissions. The introduction of the Carbon Border Adjustment Mechanism (CBAM) under the EU Green Deal underscores the need for businesses to operate sustainably. To address this, Thailand must require energy and emission-intensive industries, including construction, to disclose and reduce their carbon emissions. The project aims to enhance Thailand's climate-resilient and competitive industry by stimulating demand for low-carbon steel and cement products in construction. It also seeks to strengthen institutional and human capacity to integrate climate and biodiversity goals into economic development policies and interventions.

Client: UNIDO

Funding body: Global Environment Fund

Type of assignment: Project formulation

Region: SA

Countries: Thailand

Our role: E Co. took on several responsibilities for the project, including organising an inception workshop with key stakeholders and conducting stakeholder consultations with local key actors while also conducting thorough desk research. The team also created the first draft of the CEO Endorsement document and related annexes, such as the Environmental and Social Management Plan, Gender Analysis Report, and Stakeholder Engagement Plan. E Co. ensured the contents of the initial draft of the CEO Endorsement document were validated with relevant parties before finalising it based on inputs from UNIDO and key stakeholders. Finally, they addressed any comments received from UNIDO and the GEF Secretariat on the final document.

This project holds the potential to be truly transformative for Thailand's industrial sector. By supporting UNIDO in crafting the GEF CEO Endorsement document for the 'Deep Decarbonisation of Thai Industries' project, it lays the groundwork for a significant shift towards sustainability. Embedded within the ambitious GEF-8 Net-Zero Nature-Positive Accelerator Integrated Programme, this project aims to revolutionise material efficiency practices in both industrial processes and buildings, leading to a substantial reduction in greenhouse gas emissions, and propelling Thailand closer to its net-zero aspirations. The ultimate impact could be a cleaner, more sustainable industrial landscape, paving the way for a healthier environment and a thriving economy for years to come.



'Resilient Puna': Supporting GIZ through

GCF project preparation

Climate change and unsustainable land management practices are deteriorating the puna ecosystems—comprising peatlands, wetlands, and grasslands—and their vital services such as water regulation, food and fibre provision, and carbon regulation in Peru's Southern High Andes (SHAP). Reduced rainfall and prolonged droughts are accelerating glacier melting, endangering the livelihoods of approximately 4.5 million people in the SHAP and jeopardising water security downstream, with 51% of Peru's glaciers already diminished due to rising temperatures.

Client: Green Climate Fund

Funding body: Green Climate Fund

Type of assignment: Project formulation

Region: LAC

Countries: Peru

Our role: This assignment aimed to provide project preparation services for the Government of Peru (GoP) and GIZ for the 'Resilient Puna' project. This project seeks to bring about a paradigm shift in managing puna ecosystems for increased climate resilience among vulnerable rural communities. It targets sustainable management of 120,000 hectares of puna ecosystems, contributing to climate change mitigation and directly benefiting 583,000 people with an indirect impact on 1.8 million people. The project plans to implement an Integrated Landscape Management approach, fostering climate-resilient agriculture value chains through a refined operational mechanism.

Our consulting team supported GIZ to secure finance from the GCF to improve the management of puna ecosystems to increase resilience and reduce emissions through Integrated Landscape Management. The project design developed by our team is supported through market assessments to identify interventions to foster climate resilience in agricultural value chains.

Vulnerable communities in the SHAP, characterised by low development levels and reliance on subsistence agriculture, face significant climate risks, leading to a loss of traditional knowledge and adaptive practices. To address these challenges, the proposed project aims to enhance Puna ecosystem management to sustainably deliver essential services. It involves implementing Ecosystem-based Adaptation measures at the local level by aligning and leveraging public and private funding.



Supporting the &Green GCF proposal preparation

for the project ‘&Green Fund: Investing in inclusive

agriculture and protecting forests’

The &Green Fund prioritises the promotion of sustainable commodity production and increased agricultural productivity in selected countries with significant tropical forest resources. This initiative aims to alleviate the pressure on forests for agricultural purposes, thereby contributing to global efforts to combat climate change. Tropical forests, covering 1.2 billion hectares globally, are critical for biodiversity and water regulation, serving as significant carbon stores. Preserving and restoring these forests is essential for combating climate change. Climate change can trigger harmful cycles where production losses drive increased deforestation as farmers clear land to compensate for declining yields.

By financing the transformation of tropical agricultural commodity supply chains towards sustainability, the fund seeks to reduce emissions and enhance the resilience of local communities. Specifically, it provides technical assistance and financial support to producers in sectors such as livestock, palm oil, soy, rubber, cocoa, and forestry, encouraging the protection and restoration of existing forests.

Client: &Green

Funding body: Green Climate Fund

Type of assignment: Project formulation

Region: Global

Countries: Brazil, Cameroon, Colombia, Côte d’Ivoire, Congo, Ecuador, Gabon, Ghana, Indonesia, Lao PDR, Liberia, Malaysia, Mexico, Paraguay, Peru, Vietnam, Zambia

Our role: The &Green Fund aims to boost sustainable land-use projects, particularly in agricultural core value and supply chains, with a focus on zero deforestation and sustainable agriculture. It was launched in 2017 with around USD 100 million under management and key investors such as Norway, FMO, Unilever, and GEF. The GCF’s involvement was anticipated to catalyse substantial financial flows, aligning with the Fund’s USD 1 billion goal. The project, approved as FP212 &Green Fund: Investing in Inclusive Agriculture and Protecting Forests, was endorsed by the GCF Secretariat in July 2023.

This unique programme promotes sustainable commodity production and productivity on agricultural land in countries with important tropical forest resources, thereby decreasing the pressure to clear forests for agricultural purposes. The fund will work to reduce emissions and increase the resilience of local communities by financing the transformation of tropical agricultural commodity supply chains from extractive to sustainable practices. The project achieves this by providing technical assistance (USD 9.35 million from the GCF) and financial support (a loan of USD 180m from the GCF) blended into a total project budget of USD 985 million to producers by focusing on supply chains in sectors that drive deforestation.

Thank you for your indispensable, comprehensive, high-quality support over the past years in getting this done. Brilliant execution and service!

*Michael Schlup,
Partner and Managing director at Sail Ventures*

Integrating Nature-Based Solutions into climate adaptation in Kiribati, Republic of Marshall Islands (RMI), and Tuvalu

Incorporating Nature-based Solutions (NbS) into climate adaptation strategies entails leveraging natural elements and processes to mitigate the effects of climate change and bolster resilience within ecosystems and communities. Establishing an effective enabling environment for the integration of NbS into climate adaptation endeavours necessitates a thorough examination of institutional frameworks, regulations, and policies. This facilitates the promotion of resilience and sustainability in confronting the challenges posed by climate change.

Client: World Bank

Funding body: World Bank

Type of assignment: Policy development & support

Region: East Asia & Pacific

Countries: Kiribati, Republic of Marshall Islands (RMI) and Tuvalu

Our role: The primary objective of the assignment was to develop a study on the existing institutional frameworks, regulations, and policies related to the integration of NbS into climate adaptation strategies in Kiribati, RMI, and Tuvalu. The study focused on identifying gaps, challenges, and opportunities within past practices, intending to propose recommendations. These recommendations were intended to ensure that climate change impacts, especially sea level rise, were effectively addressed by the existing frameworks. Additionally, the study prioritised actions aligned with identified needs to create a conducive environment for the successful implementation of NBS in climate adaptation strategies in the three target countries.

Supporting an enabling environment through policy assessment and development can have an overarching impact to aid biodiversity conservation, food security, coastal protection, water security, invasive species management, knowledge transmission, awareness-raising and education. This is especially impactful when the focus is Nature-based Solutions for small island developing states (SIDS), where an inch can build a mile.

Global assignments

This simple map shows where several of the aforementioned projects are based. However, this visual represents a small percentage of all the projects we worked on during 2023.



Spotlight on the Climate Smart Resilient Island (CSRI) writeshops

The benefits of conducting write-shops are collaborative brainstorming, refinement of concepts, and the enhancement of project proposals. Through these sessions, stakeholders can collectively contribute their expertise, insights, and ideas, leading to a more comprehensive and well-thought-out project plan. Additionally, the write-shops foster a sense of ownership and commitment among participants, thereby increasing the likelihood of successful implementation and sustainability of, in the case illustrated below, the CSRI initiatives.

We conducted four write-shops to support the design of two prioritised Climate Smart Resilient Island (CSRI) project ideas.

Representatives from CSRI-engaged countries, the GCF, and certain regional entities participated in the write-shops.

Two sessions focused on CSRI Climate Information Services (CIS).

Two sessions focused on CSRI Water Security idea.

These sessions aimed to *identify key opportunities for inter-regional projects from the perspective of SIDS countries*, while also gaining insights into ongoing and planned projects in each sector. The objective is to ensure *country-driven project design* whilst aligning with a *GCF-fundable format*. During these write-shops, there was broad support for the idea, particularly emphasising the importance of *knowledge-sharing* subcomponents.

In the Climate Information Services (CIS) write-shops, countries endorsed gap analysis, pipeline development, and knowledge management (KM) within the Project Idea. Various suggestions on specific KM-sharing products, sectors, and innovations were proposed. Given the global presence of existing CIS projects, the design had to ensure synergy and avoid overlap. To align with the GCF's Integrated Results Management Framework (IRMF) for funding eligibility, two options were proposed: aligning with WMO's 'Early Warning Systems for All' programme or integrating with the CSRI water security programme.

In the CSRI water security Project Idea write-shops, country representatives expressed general support for the inter-regional programme. Although each country faces unique water security challenges, common themes emerged, including wastewater treatment, climate-resilient water infrastructure, technology transfer, and knowledge sharing. Recognising the complexity, a two-phased approach was suggested:

- Phase 1 involved an SAP proposal for SIDS water security technical assistance, governance, capacity building, KM platform, pipeline development, business case, and potential co-finance;

- Phase 2 comprised of a Funding Proposal for the full programme. Countries favoured this approach, leading to the integration of the smaller CSRI CIS project into the CSRI water security programme's design through a two-phased operationalisation, ensuring alignment with the CSRI Initiative.



E Co. institute training in 2023

E Co. Institute serves as the training hub of E Co., led by our dedicated team of climate finance experts. Drawing from our rich background in low-carbon, climate-resilient development and conducting specialised training workshops globally, the institute strives to enhance the capabilities of organisations worldwide. Our goal is to support project developers by deepening their understanding of climate funds and equipping them with the theoretical and practical skills to access climate finance more easily.

Designed with empathy, our training sessions, coaching, and courses are crafted for and mainly requested by local or country government officials, NGOs, UN agencies, bilateral organisations and development banks. We are committed to fostering a supportive learning environment that nurtures both knowledge and skills development to build capacity amongst project developers who will benefit from enhanced technical support. We've worked with GGGI, RMI CFAN, FCDO, AFD, GCF, Water Aid and more.

We are engaged privately for:

- In-person and/or virtual trainings such as 'Enhancing local capacity in Saint Vincent and the Grenadines with CCCCC';
- Self-paced online modules, such as the 'GCF Logical Framework';

To complement our commissioned and bespoke consultancies, we offer:

- Virtual training sessions which are open to the public and free of charge, run by our team of expert consultants and communications team.

Here are some of the public training sessions we delivered in 2023:

Gender in climate finance projects -

What you need to know

There is established evidence that women and girls are often disproportionately affected by the impacts of climate change. Mainstreaming gender within the design of adaptation and mitigation projects and programmes is crucial for securing gender equality and equity within climate-vulnerable communities. This also ensures project/programme outcomes and co-benefits accrue more equitably.

This training session explored the important process of gender mainstreaming within mitigation and adaptation projects, exploring some of the best practices that can be employed.

Linking adaptation to National, sectoral, and project levels

This session explored how project developers can best link local adaptation needs and considerations to the national, sectoral, and project levels, so that adaptation considerations can be holistically included as a foundational aspect of those projects that need adaptation measures the most.

Our expert consultants also determined how to integrate climate adaptation at the local level in the first place, providing practitioners with several best practices to utilise in their work.

Sustainable cities & tech innovation

What is the role of cities when it comes to climate change? As massive waste producers, energy consumers, and transport users, cities are some of the biggest contributors to national carbon emissions, directly affecting or even setting the agenda of emissions profiles in a country or region.

In *this session*, our team helped registrants build an understanding of how cities impact climate, from policy programmes to emission sectors (such as buildings, WASH, and transport), and how these areas are structurally constrained by policy, equity, and finance. They also explored innovative technological solutions, such as digitalisation.

At the end of the day, on average, Fatima has spent almost 12 hours on paid and unpaid work.



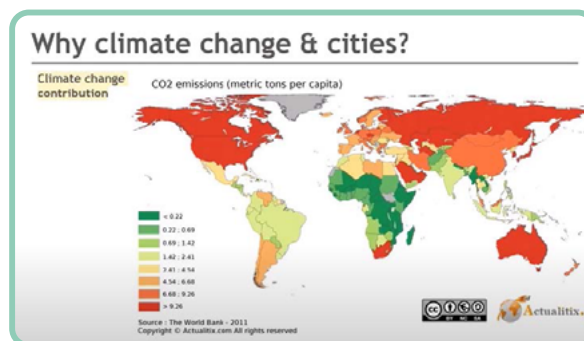
Source : <https://elibrary.worldbank.org/doi/abs/10.1396/013-9450-496.1>
https://www.ilo.org/wcmsp5/groups/public/-/dpress/-/assets/-/eandse7/documents/publication/wcms_722791.pdf

Local Adaptation

Local adaptation is important as this is where the impacts of climate change are felt first and most acutely.

Examples of local adaptation:

- Community-based forest management
- Using traditional knowledge for agricultural climate resilience



E Co. Knowledge and Communications hub

At E Co., our communications work focuses on creatively fostering knowledge exchange, collaboration, and impactful conversations within the climate finance and development landscape. Attending COP28 last year was a real privilege which placed us at the centre of the action. In 2023, we developed quarterly themes dedicated to gender, adaptation, and mitigation to reflect our commitment to addressing the multifaceted dimensions of climate action, ensuring a well-rounded and inclusive approach to sustainable development.

Working together with Rowan, Grant and our expert Consulting team, we developed several thought pieces on topics of personal passion, specialisation, and experiences in climate and development. These were followed by a series of E Co. institute training sessions providing participants with insights into the intricacies of climate finance - some of which you can find above. We were also delighted to release a new podcast - The E Co. chamber, with our first episodes engaging in candid discussions on all facets of gender within project design and the experiences of gender professionals in the industry.

Our other hat takes us into project design as Communications experts and we were delighted to support IUCN, AFD, CSRI, GCF and several of our clients in internally and externally disseminating their transformative work for greater reach and impact.

Mariella de Souza-Baker,
Head of Communications



E Co. 2023 Year in review





You can find our themed quarter on Gender [here](#)



You can find our themed quarter on Adaptation [here](#)



You can find our themed quarter on Mitigation [here](#)

GCF insight

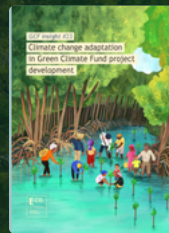
In 2023, we researched, developed, and released three editions of GCF insight, our globally relied-upon stakeholder report, which helps shape the discourse on GCF project design, providing a comprehensive view of the sector's evolving landscape. We took these to the three GCF board meetings in South Korea and Georgia, where we were able to share the reports with the GCF and

stakeholders, to valuable reception. These are useful resources to share with our network, and also allow us to learn from our colleagues in different sectors.

Jack Andrew Cribb
Communications specialist



*GCF insight:
gender*



*GCF insight:
adaptation*



*GCF insight:
project-building challenges*



Visit [our insights page](#) to explore the wealth of knowledge and resources.

Amidst this, we recognised in attending COP28 is not merely a participation; it's a strategic engagement with our community. Through interviews conducted for our Gender and Loss and Damage podcast series, alongside the stakeholder interviews we conduct for our GCF insight reports, we amplify voices, shedding light on the nuanced challenges faced globally.

People and careers

Join us in our pursuit of a world, sustainably transformed and build your career at E Co.

Our core team comprises of professionals spanning diverse fields, encompassing environmental science, engineering, social science, and economics. This diversity equips us to delve beyond the surface and grasp the complexities of climate-resilient development comprehensively. Our extensive experience, spanning various countries, technologies, and organisations, provides the broader perspective our clients seek - setting us apart.

Our collaborative efforts enhance our ability to achieve success for our clients. Each assignment is led by a seasoned consultant, supported by the collective expertise of our team. Our teamwork extends to our interactions with clients, consistently reinforcing their existing knowledge and skills. This collaborative approach is what defines and distinguishes us.

In 2023, these individuals joined us:

<i>Rowan Putman</i>	Managing director
<i>Beverley Salmon</i>	Head of Consulting
<i>David Leipziger</i>	Principal consultant
<i>Jean Baptiste-Routier</i>	Principal consultant
<i>Ari Rakatama</i>	Consultant
<i>Remus Bandacu</i>	Analyst
<i>Hollie Moffett</i>	Analyst
<i>Laura Castro</i>	Analyst
<i>Svitlana Valerko</i>	HR and administrative assistant

Hear what our team have to say

My assignments at E Co. make transformative changes by driving innovation and sustainability, potentially reshaping industries, and contributing positively to societal and environmental challenges. These efforts often focus on creating groundbreaking solutions that can lead to significant improvements in efficiency, quality of life, and ecological balance.

Ari Rakatama,
Consultant

I appreciate that the projects we work on at E Co. are designed in close collaboration with stakeholders, ensuring that they are aligned with the local context, reinforce country ownership, and bring sustainability, which leads to transformative change. We also work on delivering innovative solutions, support capacity-building, and policy influence to increase the impact of results.

Luisa Freitas,
Consultant

What I appreciate about my role at E Co. is the capacity for learning it allows. E Co. is my first foray into the environmental sector after a big change in career path, and the learning curve here has been dramatic - something I'm very appreciative of. The level of skill, expertise, and passion exhibited by the entire E Co. staff is infectious, and my knowledge and professional skills have grown massively because of this.

Jack Cribb,
Comms specialist

It is my greatest hope that our work contributes to the mobilisation of finance for transformational projects that benefit the long-term resilience and sustainability of people living on this planet. I think as consultants, we can sometimes get a bad rep for being middle persons, and for me, I hold great responsibility of therefore ensuring all my work is as efficient and effective as possible.

Ellie La Trobe-Hogan,
Consultant

E Co. is helping me achieve my personal goals simply by virtue of exposing me to a wide array of assignments covering various geographies, thematic areas/topics, and clients. I feel like this diversity not only allows me to build a well-rounded skill set, but also provides me with the breadth of experience needed for my career progression.

Remus Bandacu,
Analyst

I have enjoyed leading a number of assignments for the UN Capital Development Fund (UNCDF) to develop projects in a number of Least Developed Countries to deploy the Local Climate Adaptive Living Facility (LoCAL). It has granted local government entities in developing countries access to climate finance, capacity-building and technical support in order to respond and adapt to climate change, and it is so important to have that engagement at the local level.

William Lynam,
Senior Consultant

I appreciate the kind people at E Co. and the supportive atmosphere. I also love the flexibility of working from anywhere and being part of a company that makes a difference in the world.

Svitlana Valerko,
HR and administrative assistant

At E Co., we actively leverage our deep knowledge, experience, and skills by fostering a collaborative team environment. E Co. allows us to play a crucial role in building and nurturing client relationships, tailoring solutions to their unique needs. Additionally, our global network of experts provides opportunities to work closely with consultants and key associates worldwide, allowing us to contribute our expertise on an international scale. We value and recognise the unique contributions each team member brings, creating an inclusive and dynamic workplace.

Ignacia Holmes,
Principal consultant

Our team



Our pool of international experts

E Co. benefits from a roster of global experts who contribute a wealth of specialist knowledge and experience to our assignments. As external consultants, local or internationally-based, associates are prepared and eager to offer tailored support, ensuring the delivery of successful outcomes for our clients. We highly value long-term lasting relationships with our freelance experts.

Subscribe to our Latest opportunities newsletter

Would you like the opportunity to work with us in climate and development as an internal member of our staff or as an external consultant? We will regularly send out this digest, which includes an updated list of all our current vacancies and links to join our expert database, straight to your inbox.

We welcome people who are smart, results-oriented, and passionate about climate-resilient development to join our growing team. If you're interested in joining E Co, [please sign up to our monthly Latest opportunities newsletter](#), where we will notify you of all the open positions regularly. You can unsubscribe from this newsletter at any point.

Our commitment to stakeholders

As a leading climate finance and development consultancy, we express our sincere commitment to driving positive change in the face of global climate challenges. We understand the critical role that each stakeholder plays in our collective journey, and we reaffirm our dedication to exceptional customer service, innovative products, and services, and recognise the invaluable contributions of our employees.

Through our vision, mission, value proposition, and values, E Co. is able to promise:

- INTEGRITY AND TRANSPARENCY;
- COLLABORATIVE ENGAGEMENT;
- INNOVATION;
- EMPOWERMENT FOR LOCAL COMMUNITIES;
- ENVIRONMENTAL AND SOCIAL RESPONSIBILITY;
- CAPACITY-BUILDING SUPPORT FOR THOSE STAKEHOLDERS MOST IN NEED;
- CONTINUOUS IMPROVEMENT;
- MEASURABLE IMPACT.

We recognise the indispensable contributions of our dedicated employees, and emphasise how crucial they are to the projects we deliver each year. Their passion, expertise, and commitment are instrumental in achieving our collective goals for a sustainable and resilient future.

Challenges and opportunities

The landscape of climate finance and development is dynamic, and both challenges and opportunities may evolve based on global events, policy changes, and the overall progress in addressing climate change. Climate development projects face a variety of challenges, which can vary based on the nature of the project, its location, and the stakeholders involved.

There are several external challenges that we will continue to meet:



Global economic uncertainty: The ebb and flow of economic conditions and uncertainties can influence the accessibility and allocation of climate investment. A turbulent global economy might result in diminished financial pledges or alterations in the prioritisation of funding.



Political will and ambiguous or ineffective policy: The dedication of governments and policymakers to tackle climate change through financial assistance is pivotal. Political instability or a faltering commitment to policies associated with climate can impede the financial flow to essential projects.



Access to climate finance: Numerous developing nations encounter difficulties in securing climate finance, primarily due to restricted capacity, bureaucratic obstacles, and a dearth of clearly outlined projects meeting funding criteria. Closing this gap is imperative for fostering effective climate action.



Project bankability: Securing financial viability and attractiveness to investors for climate projects continues to be a hurdle. Projects frequently must showcase long-term sustainability and a favourable return on investment, posing challenges, particularly for specific types of initiatives.



Private sector engagement: Facilitating private sector involvement in climate finance is essential for expanding efforts. Nevertheless, persuading private entities to invest in climate projects, especially in developing nations, can be difficult due to the perceived risks and uncertainties.



Capacity building: Lack of capacity at the local level, encompassing both technical expertise and institutional capabilities, can impede the effective execution and long-term viability of climate initiatives. This was a major theme in one of our most recent GCF insight reports, highlighting capacity issues within project development.



Data and monitoring challenges: Collecting precise and dependable data for impact investment can pose challenges. Often in developing nations where our work is based, opportunities for data collection are negatively impacted by capacity issues experienced by stakeholders on the ground. Inadequate data may result in inaccurate assessments of project impacts, impeding evidence-based decision-making.

But there are also several opportunities

for us going forward:



Climate adaptation planning: For several years now, the gap between adaptation and mitigation finance has been a point of contention. We see the opportunity to help address this, assisting communities and organisations in developing plans to adapt to the impacts of climate change, including sea-level rise, extreme weather events, and changing ecosystems.



Policy and regulation consulting: We increasingly see more of a need to support and influence upstream actors of climate policy. Therefore, advising governments and organisations on the development and implementation of climate-related policies, regulations, and strategies will be an increasing focus for our team.



Climate finance education and training: We will be offering more free and paid education and training services to individuals and organisations to enhance their understanding of climate finance and sustainable investment practices. This comes alongside our continued delivery of E Co. media resources, such as GCF insight, E Co. bites, and The E Co. chamber podcast.



Climate funds and investment platforms: As the global climate finance and investment ecosystem grows, new funds and investment opportunities are appearing regularly. We are in the perfect position to stay abreast of these developments and provide advice and support to those teams behind the development of such opportunities - such as the Loss and Damage Fund and the increased engagement from the private sector.

For our specific context, overcoming these challenges requires a holistic and collaborative approach involving our team and the multiple stakeholders we work alongside, including governments, local communities, NGOs, businesses, and international organisations. Flexibility, adaptive management, and learning from both successes and failures are crucial, not just for us, but for all working in this field, in order to navigate the changing complexities of climate finance and development projects.

Looking ahead: E Co's strategic priorities

Through 2023 and into the future, E Co. is establishing several strategic priorities that are being employed as the keystones to further growth as an organisation, and more importantly, to increase the impact of our projects, develop our capabilities, and connect with our stakeholders around the world.

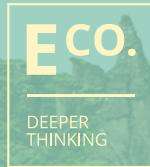
As we take great heed of the challenges and opportunities we've mentioned above, there are certain areas of focus for us in the year ahead. We are looking to deepen our relationship with our existing clients and stakeholders, building upon our in-depth understanding of the market context, and growing the area in which we can apply our unique set of insights and skills.

Our services will be growing and diversifying as we employ new skills and capacities within a growing team of expert professionals. We will be doing this on a case-by-case basis, judging where our capabilities can be best leveraged.

A key strategic focus for us within 2024 and beyond will be continuing our commitment to fairness and collaboration. We will continue building E Co. as a space where our colleagues can be proactive in realising their potential.

We will be streamlining the way we work and contribute to the world of climate finance and development. With rationality, flexibility, accountability, and innovation, we will be delivering work even more efficiently as the world's climate is no longer fuelled by just promise, but by swift and meaningful action.

Finally, we will be further committed to ensuring that sustainability is at the heart of everything we do; to act ethically, responsibly and conscientiously, caring for our people, our environment, and each society we interact with. We are committed to becoming an increasingly viable force for good for the future.



Reflecting on 2023, a year of strategic reexamination, we acknowledge the key achievements which have focused on nurturing, optimising, innovating and strategising for the years to come. We embrace any challenges on the road ahead with confidence and are excited to adapt and overcome, while continuing to deliver exceptional value to our clients in pursuit of our wider mission.

We are a team of professionals spanning many fields of expertise and backgrounds, and it is this diversity that equips us to meet the social and environmental obstacles that challenge vulnerable communities. Our services encompass the multifaceted aspects inherent in climate finance and development. The E Co. team provide invaluable contributions, helping to shape our supportive approach for all the beneficiaries with whom we work.

In concluding this report, we express our deep appreciation to all of our stakeholders, clients, partners, and teams who have been part of and are in continuation of our transformative journey. The narrative of 2023 may be encapsulated here, but the ongoing commitment to a world sustainably transformed will continue to unfold in the years to come.

Best wishes

Dr. Grant Ballard-Tremeer
Founder & Visionary



About E Co.

Vision

A world sustainably transformed.

Mission

For over 24 years, we've been supporting and guiding our clients to achieve low-carbon climate-resilient development. We do this through catalysing systemic transformation, by helping them establish strong foundations for impact. We add value by speaking the language of many (through our technical, financial, cultural and local understanding), working with agility to align with our clients, and at the interplay of finance and the wider context.

Purpose

To build solid foundations for sustainable impact by supporting our clients toward systemic transformation and a better world for future generations

How do we turn your climate ambitions into robust foundations for meaningful and sustainable impact?

We assess contexts and baselines, design strategies and frameworks, develop policies, programmes and projects and unlock finance for public and private sector clients, seeking to deliver low-carbon climate-resilient and sustainable growth.

We lower risk, increase predictability and design for impact. We provide:

- Insightful understanding of a complex sector;
- Deep knowledge of, and experience with: fund processes and client needs;
- Broad in-house experience and technical expertise covering systemic transformation tools and techniques.

How do we support you as a client?

- **Market studies** such as industry outlooks, stakeholder analysis, and market gap analysis;
- **Strategy formulation** including business case development, internal and external analysis, and strategy development;
- **Design of projects and programmes** for internal investment such as developing priority investment plans or external blended finance such as applications for GCF, GEF, and Adaptation Fund projects;
- **Policy and legislation development** to support sustainable transition with research, analysis, training, promotion, and impact assessment services;
- **Fund support** including fund strategy and formation, raising capital, portfolio management services such as screening and eligibility criteria, proposal evaluation and investment appraisal.
- **Training** including virtual and face-to-face training on climate finance supporting local ownership and skills building.
- **Evaluation** including impact analysis, mid-term and final evaluations, outcome and process evaluations for projects, programmes and funds.

Working with our multidisciplinary core team, key associates and expert network means:

- You will be supported and guided by experienced professionals who you can truly trust to understand your needs and give your priorities the due time and attention.
- Our specialist knowledge and experience leads to fewer iterations.
- You will have access to institutional support, including: select global partners, cutting-edge tools & techniques, procurement, budget designs and Agile project management.

Specialist knowledge in unlocking climate finance

Through holistic understanding and deep experience working with climate funds, we have achieved a 99% success rate in unlocking climate finance which has led to the successful mobilisation of over USD 7 billion of climate finance from global climate funds, including the GCF, GEF and Adaptation Fund.

Directly supporting governments

Our work has enabled us to collaborate with local governments around the world, where we've supported NDC alignment and implementation, policy development, capacity building, and other national to subnational priorities.

Through this work, we've supported such government entities as: Ministry of Environment Armenia, Ministry of Finance Serbia, Ministry of Local Government Bangladesh, Ministry of Finance and Public Credit of Finance (SHCP) Mexico, Ministry of Agriculture and Rural Development (SADER) Mexico, Ministry of Agriculture Croatia.

Clients

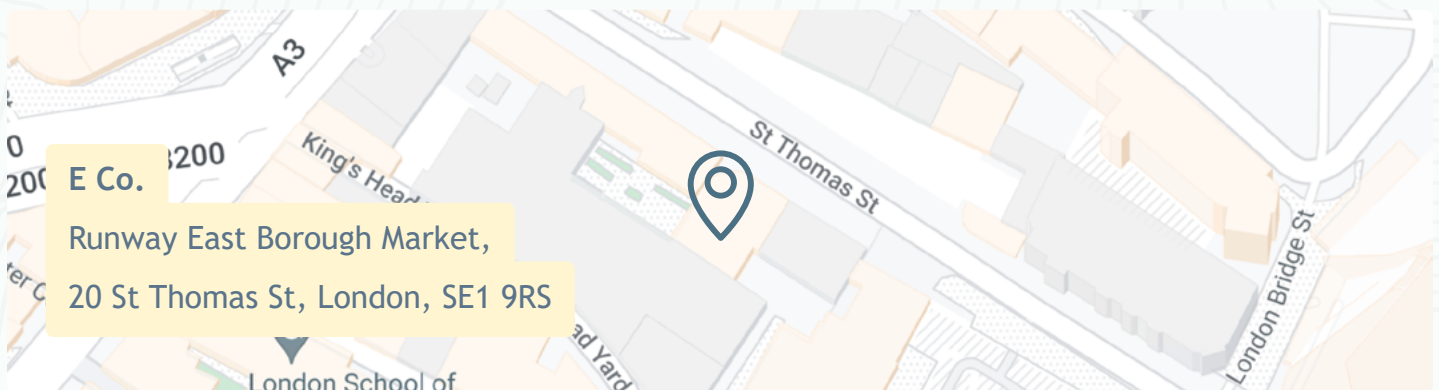
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Let's accelerate progress together. You can always reach out to our global expert team to discuss your needs. Send us an email us at: amy@ecoltdgroup.com or connect with us at the following:

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