



# **International climate finance opportunities for Sri Lanka through GCF**

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# Sri Lanka climate fund

Mission: To Support the nation to achieve low carbon & climate-resilient blue-green development by:

- a. Building partnerships;
- b. Catalyze private investment; and
- c. Attracting international climate finance.

# Organizational structure



# Ongoing Work

## **Climate fund management:**

- a. UNEP
- b. UNDP,
- c. ADB
- d. Ministry of Mahaweli development & environment

Project management: Energy and building sectors

## **Accreditation (in the process)**

- Adaptation Fund
- Green Climate Fund (preparing a proposal for renewable energy sector with the WB)
- Greenhouse Gas Verification(ISO 14064)

## **Market mechanism/instruments**

- Developing scale up crediting mechanism for power sector
- Nationally appropriate mitigation actions (energy sector, national MRV System)

## **Voluntary emission trading scheme**

- Sri Lanka Carbon Crediting scheme

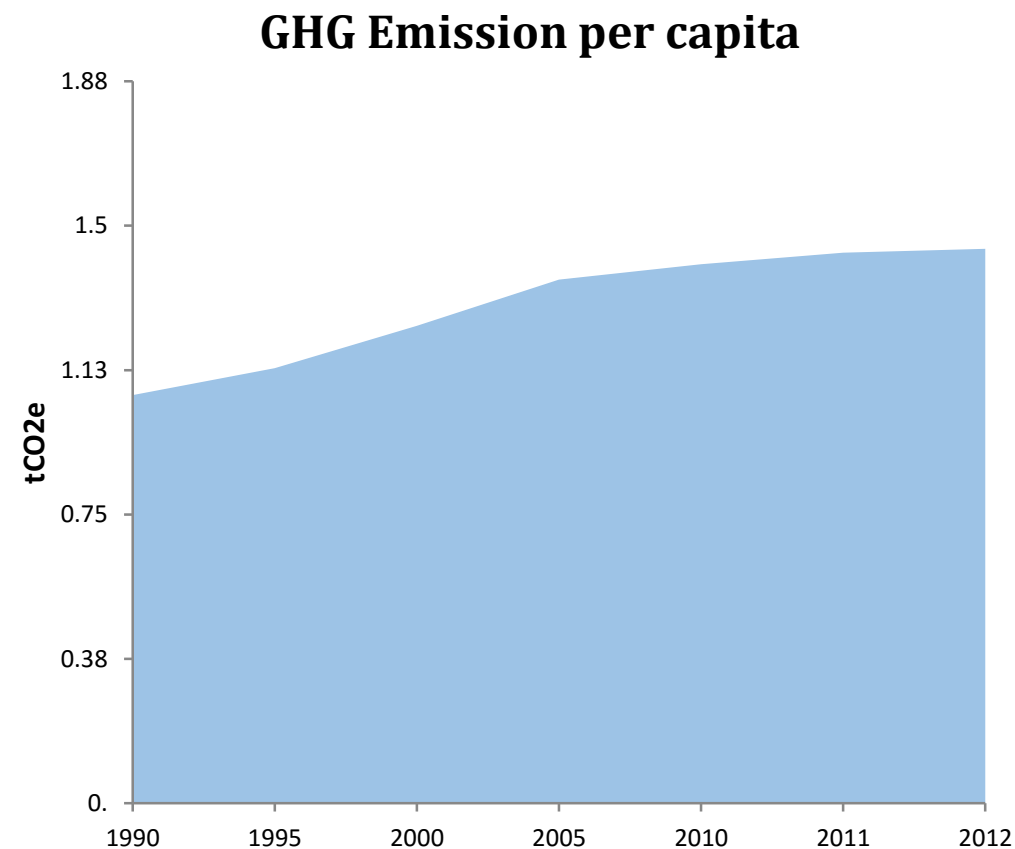
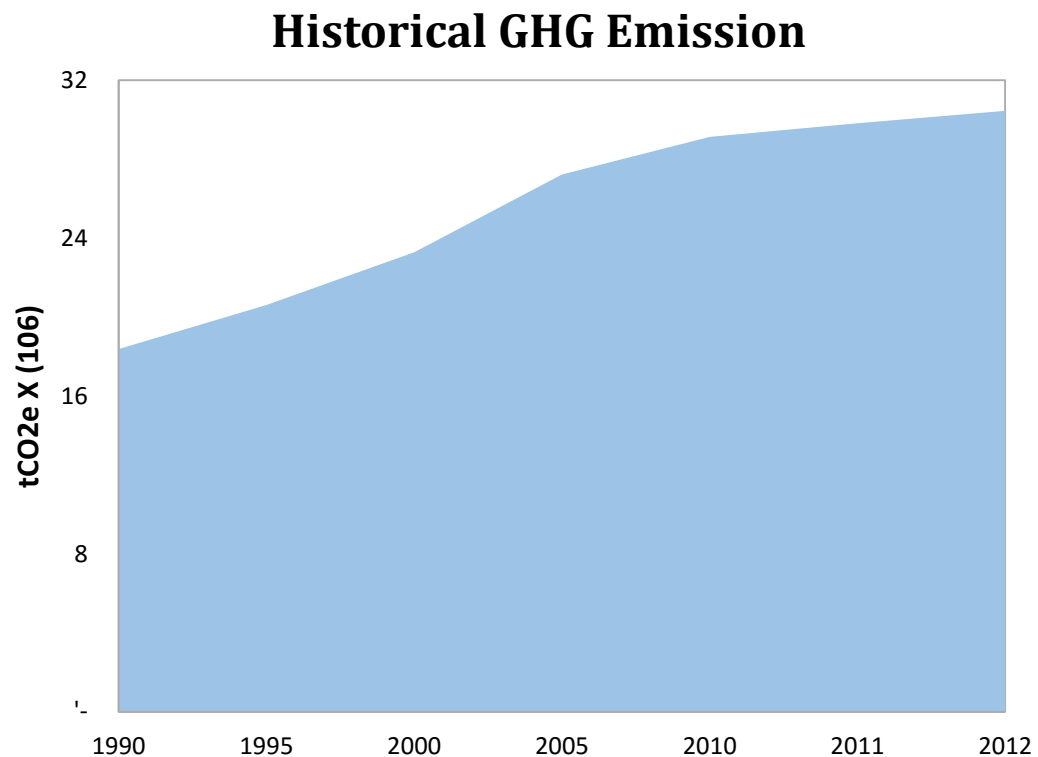
## **Policy analysis**

- World Bank partnership for Market readiness
- Carbon Partnership facility
- Research on mitigation potential
- Research on barriers to achieve NCRE targets
- Technical assessment on Green energy potential to meet demand on Northern Province in Sri Lanka

# Sri Lanka & Climate Change

# Sri Lanka has one of the lowest per capita CO<sub>2</sub> emissions

Sri Lanka's GHG emission was approximately 1.44 tons of CO<sub>2</sub>eq per capita in 2012, far below the world average value of 7.58 and lower than most of its neighbouring countries.



Source: Emission Database for Global Atmospheric Research (EDGAR)

# Sri Lanka INDC to Paris agreement

- Reduce emission by 7% unconditionally compared to 2010 baseline scenario
  - 4% in power sector
  - 3% in other sectors (transport, waste, industries and forest)
- Reduce emission by 23% conditionally compared to 2010 baseline scenario
  - 16% in power sector
  - 7% in other sectors (transport, waste, industries and forest)



# On going Climate Finance Projects managed by Sri Lanka Climate Fund

| Project                              | Funded by                                                 |
|--------------------------------------|-----------------------------------------------------------|
| UNDP Bio Energy Technologies phase 1 | United Nations Development Programme                      |
| UNDP Bio Energy Technologies phase 2 | United Nations Development Programme                      |
| Greening BMICH                       | Asian Development Bank                                    |
| Solar PV for government building     | Exim Bank of Korea                                        |
| Solar PV private sector              | Private Sector Organizations                              |
| Fuel switching Programme             | Feasibility has been done. Proposal submitted for funding |
| One million tree programme           | Private and individuals                                   |

# On going Climate Finance Projects managed by Sri Lanka Climate Fund

| Project                                               | Status/Funding arrangement                       |
|-------------------------------------------------------|--------------------------------------------------|
| Energy Efficient programme for public sector vehicles | Still under negotiation to secure 1.5 mUSD grant |
| Energy Efficient cook stove programme                 | Testing stage                                    |
| National LED programme                                | Baseline survey is carrying on                   |
| Micro Hydro programme in tea sector                   | Private sector                                   |

# **Funds managed by Sri Lanka Climate Fund**

1. UNDP Bio Energy Technologies Phase 1
2. Preparation of National Climate Change Adaptation Plan (NAP)
3. Intended Nationally Determined Contributions(INDC)
4. Upgrading National Action Plan for Haritha Lanka

## Way forward - supports needed

- Financial support for over 15 project proposals that cover INDCs in energy, transport, waste, and forest
- Develop strategies for blue-green development in Sri Lanka
- National MRV system
- Enhance capacities of national institutions to attract international climate finance

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