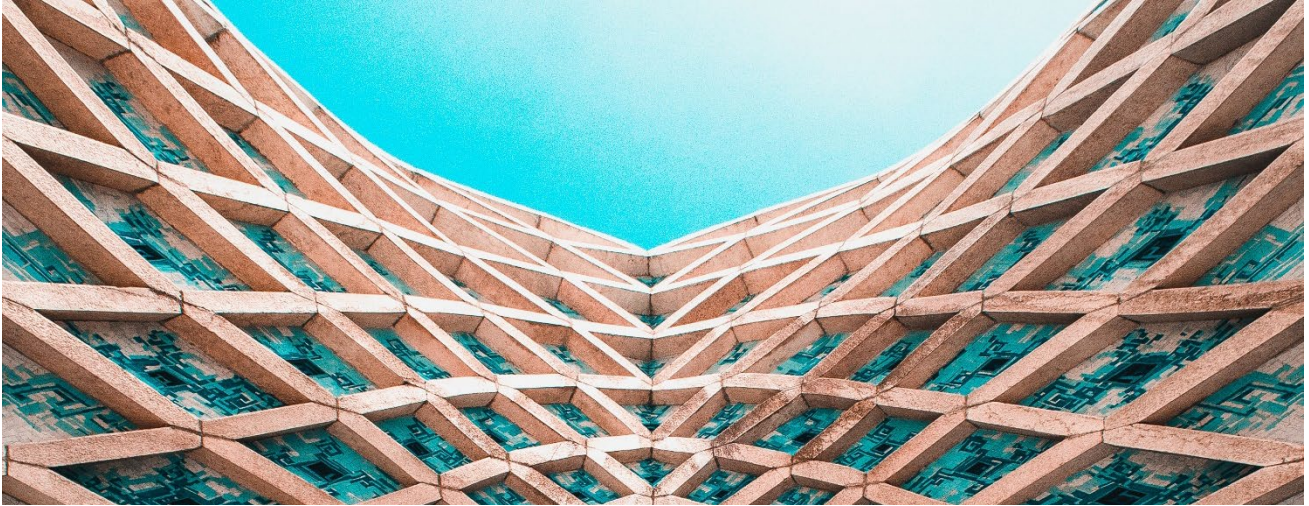


October 2021

Update on the Coalition for Climate Resilient Investment COP26 Special



Dear members and friends,

The second half of 2021 has continued to be a success for CCRI with strong advancements in all technical areas and arriving at our goal membership of 120 institutions and USD20tn in assets represented ahead of COP26. CCRI deliverables have already generated active discussions about the integration and mobilisation of capital relying on CCRI's solutions, maintaining a steady drumbeat on the path to Glasgow.

With such great progress we feel we are approaching the next two weeks in the best possible shape. Earlier this month, a roundtable with representatives from CCRI financial institutions validated CCRI's programme and objectives and discussed the future of the Coalition beyond COP26. The clear consensus was for CCRI to continue advancing its mandate beyond COP26 and to expand its scope over time.

In this note, we will share with you our COP26 Programme and take the opportunity to provide some broader progress updates. Our COP26 programme is composed of two pillars: 5 panels and CCRI's "Art + Resilience" exhibition. Key announcements will be a combination of technical completion and commitments resulting from such completion. Please, do let us know if you will be in Glasgow, we would love to see you there. In any case, all CCRI events will be livestreamed to a virtual audience.

We thank you for your continued commitment and support, together we have transformed CCRI into a global reference in the resilient investment space, with an ambitious plan beyond COP26.

As always, many thanks for your support.

Carlos Sanchez,
Executive Director, CCRI

CCRI COP26 Programme Overview

- CCRI has worked closely with the UK Cabinet Office to curate CCRI's COP26 Programme of events and is proud to host 2 CCRI panels in the **UK Pavilion** and the COP26 **Resilience Hub**, and to co-host 2 additional panels with CDRI in the Germany pavilion and with EBRD in the MDB pavilion. Please find below all details on physical and virtual attendance.
- CCRI has also curated **the Art + Resilience Exhibition** that will be displayed in Pavilion 70 (Hall 5) and across several other pavilions from 1-12 November. Art + Resilience features two key components; (i) a **Parametric Data Sculpture** showcasing climate risk related data as an aesthetic art form, and (ii) an **Augmented Reality Art Trail** which will offer a unique interactive experience for attendees to the conference and the public alike. Please find more Information below.



CCRI Panel and Events

1) Post-pandemic recovery: Can there be an infrastructure resilience dividend?

Date: Monday 1st November, 3.30 – 5.00pm

Venue: Germany Pavilion, COP26 blue zone, Scottish Event Campus

How to access: COP26 (german-climate-pavilion.de)

Summary: This high-level session will discuss global policy perspectives by public and private sector leaders on accelerating financing and financial protection for climate and disaster resilient infrastructure in the context of post-Covid-19 recovery.

Co-organised by the Coalition for Disaster Resilient Infrastructure (CDRI), in partnership with the Coalition for Climate Resilient Investment (CCRI) and InsuResilience Global Partnership (IGP)

2) Integrating resilience into investment decision-making

Date: Tuesday November 2nd 11.15 – 12.30am (GMT)

Venue: Resilience Hub, COP26 blue zone, Scottish Event Campus

Register to watch live: <https://cop-resilience-hub.org>

Summary: This 'talk-show' style event brings together expert practitioners who have been active in the design and development of methodologies for assessing Physical Climate Risks and integrating them in infrastructure investment decision-making; both at the onset in relation to an asset design, structure and initial investment, and over the life cycle of an asset as it is potentially refinanced and sold to other investors.

The panel and the sequence of participation will replicate the process of data and expertise leading to adjustments in investment decision-making. Panelists will discuss specific challenges, opportunities and learnings concerning their specific role and expected contribution.

Hosted by the CCRI within the blue zone at COP26. Speakers include representatives from AustralianSuper, CDRI, DWS, Jupiter Intelligence, Lobelia Earth, HSBC, Mott MacDonald, S&P Global Ratings and IIGCC.

3) Defining and Measuring Systemic Resilience

Date: Monday November 8th | 1400 - 1515 (GMT)

Venue: UK Pavilion, COP26 blue zone, Scottish Event Campus

Live stream: <https://youtu.be/q8f4Rsh9mc4>

Summary: This session will explore public and private sector perspectives on the challenges and progress in the field of systemic resilience to physical climate risks, with a particular emphasis on supporting most vulnerable countries to attract capital for redefined resilience needs. The session will showcase CCRI's experience in Jamaica, and the scaling of its solutions through the recently launched Systemic Resilience Forum. A key outcome of the session will be the announcement of Jamaica's adoption of an infrastructure investment prioritisation tool that reflects economic and social benefits of resilient infrastructure

Hosted by the CCRI within the blue zone at COP26 with Emma Howard-Boyd moderating. Speakers include representatives from the Government of Jamaica, Green Climate Fund, University of Oxford, Moody's Investors Services and Climate Fund Managers.

4) Financing Systemic Climate Resilience

Date: Wednesday November 10th | 10.30-11.30am (GMT)

Venue: MDBs Pavilion, COP26 blue zone, Scottish Event Campus

Live stream: tbc

Summary: As climate change impacts become more apparent, the need for systemic climate resilience becomes clearer. Focusing the climate resilience of specific assets or businesses alone is not sufficient. Entire systems of production and critical infrastructure networks need to be made climate resilient. How can the necessary financing be provided? This panel will explore views and needs from different key stakeholders across public and private industries, with particular emphasis on the role of Multilateral Development Banks and global initiatives to advance practical solutions.

Co-hosted by the CCRI and EBRD within the blue zone at COP26. Speakers include representatives from CCRI, EBRD, GCA, Government of Jamaica, Green Climate Fund and OECD.

5) Race to resilience: Transformation Partners

Date: Thursday November 11th | 11.15-12.30am (GMT)

Venue: Resilience Hub, COP26 blue zone, Scottish Event Campus

Register to watch live: <https://cop-resilience-hub.org>

Summary: The Race to Resilience is the UN-backed global campaign to catalyse a step-change in global ambition for climate resilience, putting people and nature first in pursuit of a resilient world where we don't just survive climate shocks and stresses, but thrive in spite of them.

This session will allow R2R partners to share their initiatives and progress. Partners range from grassroots organizations, the private sector to knowledge sharing organizations and developers of innovative tools. Their work is creating stories of resilience across the world and are prime examples of how systems can be changed or influenced by addressing operational challenges.

Broader CCRI Updates

Membership growing rapidly (now 120 members)

- **New members** – Aware Super, Future Fund, Iberdrola, IEA, Moody's, OECD, State Street

Announcements

- **California Report** – Report from the State of California's Climate-related Risk Disclosure Advisory Group that references CCRI's PCRAM methodology published
- **G20** - CCRI presented at G20's Global Infrastructure Hub's Infrastructure Body Forum
- **UN Secretary General** - endorsed CCRI Initiative at CCRI's Leaders Roundtable with financial Institutions

Publications

- Our whitepaper '**Risk and Resilience: Addressing Physical Climate Risks in Infrastructure Investment**' which outlines CCRI's vision and deliverables will be published on our CCRI website next week.
- Special thanks to our co-authors Lucy Carmody and Alexandre Chavarot and the contributing editors including representatives from CCRI, DWS, Geosyntec Consultants, Lion's Head, Impax Asset Management, HSBC, Stanford University, University of Washington, Toulouse School of Economics, World Resources Institute.

Systemic Resilience (SR)

Mandate: Advancing solutions for the integration of physical climate risks in national planning processes

- **Jamaica** – In partnership with the Government of Jamaica, and with GCF and the UK Government/FCDO support, we have advanced the technical development of an investment prioritisation tool in Jamaica. This will allow public decision makers to identify investments that protect the most economic and social value from physical climate risks over the next 20 years. The first demonstration of the tool developed by the expert team at the University of Oxford, was presented to 100+ local stakeholders in recent validation workshop on October 22nd. The next phase of the work on nature-based solutions and pipeline generation will commence after COP 26, led by the Green Climate Fund in collaboration with the University of Oxford. Minister Pearnel Charles Jr. Minister of Housing, Urban Renewal, Environment and Climate Change, will represent the work in Jamaica at the UK Pavilion event on Nov. 8 at COP26.
- **Systemic Resilience Forum (SRF)** – The first SRF webinar sharing lessons learnt from the Jamaica Pilot was held on 7th October, and a workshop on metrics is planned for early December. The SRF continues to advance its agenda - to mobilise capital towards resilience at the national, systemic level - into action by defining the scopes of work for both the national prioritisation tool and the systemic resilience metric(s).

Asset Design & Structuring (ADS)

Mandate: Advancing practical solutions for the integration of physical climate risks in infrastructure investment

- **Technical deliverables:**
 - The Guidelines for Integrating Physical Climate Risks in the Appraisal of Infrastructure Assets developed by the ADS working group under the leadership of Mott MacDonald will be published in December 2021
 - The Asset Valuation module is currently working on the CCRI Principles for the Inclusions of Physical Climate Risks in Infrastructure Investment Appraisal to be presented at Davos in January 2022
- **Case studies:**
 - CCRI has completed the PCR Assessment of four case studies and confidential summaries of the case studies will be published by late 2020/ early 2021.