

Non-Exhaustive List of Eligible Climate Finance Activities

DEFINITION OF CATEGORIES

CLIMATE MITIGATION FINANCE

An activity will be classified as related to climate change mitigation if it promotes “efforts to reduce or limit greenhouse gas (GHG) emissions or enhance GHG sequestration”. This definition is based on the MDB’s Common Principles for Climate Change Mitigation Finance Tracking.

CLIMATE ADAPTATION FINANCE

Adaptation finance regroups “activities that address current and expected effects of climate change”. This definition is based on the Climate Policy Initiative’s Climate Change Adaptation Taxonomy.

Finance activities with material effects of climate change:

- Financed directly or through financial intermediaries
- Stand-alone projects
- Multiple projects under larger programs
- Project components, sub-components or elements

Tracking process including the following key steps:

- Setting out the context of risks, vulnerabilities and impacts related to climate variability and climate change;
- Stating the intent to address the identified risks, vulnerabilities and impacts in project documentation;
- Demonstrating a direct link between the identified risks, vulnerabilities and impacts, and the financed activities.

DISCLAIMER

Accelerating Impact reserves the right to update this document at any time. Accelerating Impact has final authority in case any conflicts arise between this document and any other classification systems, taxonomies, or policies.

NON-EXHAUSTIVE LIST OF ELIGIBLE ACTIVITIES

CLIMATE CHANGE MITIGATION

The indicative list of activities eligible for classification as climate mitigation finance, based on Common Principles for Climate Mitigation Finance Tracking and Joint Report on MDB Climate Finance¹, is as follows. Other internationally and/or regionally agreed classification systems and taxonomies around climate finance are also acceptable, so long as they are explicitly referenced. Please note that some of these activities might be subject to exclusionary criteria.

Category	Sub-categories	Examples of activities
1. Energy	1.1. Renewable Energy	<ul style="list-style-type: none"> Generation of renewable energy with low lifecycle GHG emissions to supply electricity, heating, mechanical energy or cooling such solar power and energy production from biomass or biogas power that does not decrease biomass and soil carbon pools, ocean power (wave, tidal, ocean currents, salt gradient, etc.) and hydropower plants. Joint use of renewable energy and fossil fuel to supply electricity, heat, mechanical energy or cooling.
	1.2. Lower-carbon hydrogen and derivatives	<ul style="list-style-type: none"> Production, transport, or storage of low-carbon hydrogen or low-carbon products made from it such as Hydrogen produced by electrolysis or water using very low-carbon electricity.
	1.3. Lower-carbon energy generation	<ul style="list-style-type: none"> Brownfield displacement of a carbon-intensive fuel with a different, lower-carbon fuel to supply electricity, heat, mechanical energy or cooling. Use of waste gas as a feedstock or fuel to supply electricity, heat, mechanical energy or cooling energy such as landfill methane, abandoned mine methane, associated gas currently being flared or vented, and biogas from municipal sewage, wastewater, or agricultural activities.

¹ The 2023 Joint Report on Multilateral Development Banks' Climate Finance has been drafted by a group of multilateral development banks (MDBs), composed of the African Development Bank (AfDB), the Asian Development Bank (ADB), the Asian Infrastructure Investment Bank (AIIB), the Council of Europe Development Bank (CEB), the European Bank for Reconstruction and Development (EBRD), the European Investment Bank (EIB), the Inter-American Development Bank Group (IDBG), the Islamic Development Bank (IsDB), the New Development Bank (NDB) and the World Bank Group (WBG).

	1.4. Efficient energy generation	<ul style="list-style-type: none"> ▪ Brownfield conversion from production of electricity, or from desalination only, to joint generation or delivery for use of electricity, heat, mechanical energy, cooling, or desalination
	1.5. Energy efficiency	<ul style="list-style-type: none"> ▪ Brownfield energy-efficiency improvement in energy production to supply electricity, heat, mechanical energy or cooling.
	1.6. Energy storage and network stability	<ul style="list-style-type: none"> ▪ Energy storage or measures to improve network stability or flexibility that increase consumption of very-low carbon energy. Potentially eligible activities include the following: <ul style="list-style-type: none"> - for energy storage, behind-the-meter battery storage and electric vehicles; - for increasing network stability, installation of equipment such as power system stabilizers, series compensation, static reactive power compensators and synchronous condensers.
	1.7. Transport of electricity	<ul style="list-style-type: none"> ▪ Greenfield transmission or distribution of electricity that supports delivery of non-nuclear, very-low-carbon electricity.
	1.8. Transport of heating and cooling energy	<ul style="list-style-type: none"> ▪ Greenfield high-efficiency transmission or distribution of heat or cooling energy.
	1.9. Energy transport and sale	<ul style="list-style-type: none"> ▪ Brownfield efficiency improvement or reduction of CO₂e emissions in transmission or distribution of electricity, heat, cold, low-carbon gases, or CO₂. ▪ Activities targeting customers of energy systems that support a reduction in consumption or enhanced uptake of renewable energy.
	1.10. Fugitive emissions	<ul style="list-style-type: none"> ▪ Reduction of fugitive GHG emissions in existing energy transport or storage infrastructure, or flaring of fugitive emissions from a closed coal mine where methane utilisation is not commercially viable.
2. Mining and metal production for climate action	2.1. Mining for climate action	<ul style="list-style-type: none"> ▪ Retrofit of transmission lines or substations and/or distribution systems to reduce energy use and/or technical losses, excluding capacity expansion.
	2.2. Metal production for climate action	<ul style="list-style-type: none"> ▪ Projects that support mining of minerals or metal ores prevalently used in or critical for renewable energy, technologies that increase energy efficiency, other low-carbon technologies, or materials and products with low embedded GHG emissions. ▪ Projects that support production of metals or alloys prevalently used in or critical for renewable energy, technologies that increase energy efficiency, other low-carbon technologies, or materials and products with low embedded GHG emissions.

3. Manufacturing	3.1. Energy efficiency	▪ Brownfield industrial energy or resource-use efficiency improvement.
	3.2. Efficient energy generation	▪ Brownfield conversion from production of one type of energy to joint generation, or delivery for use of electricity, heat, mechanical energy, cooling, or desalination.
	3.3. Energy and resource efficiency	▪ Highly efficient or low carbon greenfield manufacturing facilities or greenfield supplementary equipment or production lines at an existing manufacturing facility.
	3.4. Electrification	▪ Brownfield replacement of equipment or processes based on fossil fuels with electrical equipment or process components.
	3.5. CO ₂ e-emission reduction	▪ Retrofit of existing industrial infrastructure resulting in avoidance of industrial GHGs, a switch to industrial GHGs with lower global warming potential, or implementation of technologies or practices that minimise leakages.
	3.6. Resource demand management	▪ Improvements to existing industrial processes, new processes, or advanced manufacturing technology solutions, leading to a reduction in consumption or a reduction in waste of non-energy resources through changes in processes or process inputs.
	3.7. Energy storage	▪ Energy storage or smart industrial-scale solutions to increase integration of very-low-carbon energy or use of previously waste energy.
	3.8. Support for low-carbon development	▪ Projects that support production of components, equipment or infrastructure dedicated exclusively to utilisation in the renewable energy, energy efficiency improvement, or other low-carbon technologies.
	3.9. Lower-carbon hydrogen and derivatives	▪ Use of low-carbon hydrogen or low-carbon products made from it, or use of any hydrogen in processes previously using a fossil fuel.
	3.10. Lower-carbon energy generation	▪ Use of waste gas as a feedstock or as a fuel to supply electricity, heat, mechanical energy or cooling.
4. Agriculture, forestry, land use and fisheries	4.1. Agriculture: energy efficiency	▪ Reduction in energy consumption in operations. Examples of operations are traction, irrigation, pumping, pest management, harvesting, post-harvest crop processing, crop drying, crop cooling, storage, and transport. Potentially eligible activities include increasing energy efficiency of crop production and increasing use of energy-efficient equipment for agricultural processing and storage.

4.2. Agriculture: carbon sequestration	<ul style="list-style-type: none"> ▪ Agricultural projects that contribute to increasing the carbon stock in the soil or avoiding loss of soil carbon through erosion control measures. Potentially eligible activities include degraded land rehabilitation, erosion control measures, reduced tillage intensity and cover crops, crop rotation, higher inputs of organic matter to soil, processing and application of manure/digestate preferably with biogas capture for energy, perennial cropping systems, cultivation of deep rooting species, circular/integrated activities that enhance carbon stock, fire management, and peatland restoration and conservation.
4.3. Agriculture: GHG emission reduction	<ul style="list-style-type: none"> ▪ Reduction of GHG emissions from agricultural practices or technologies. Potentially eligible activities include more efficient nitrogen fertiliser use (by improving the rate, type, timing, placement, or precision of application), manure management including anaerobic digestion, drainage management, improved crop breeds and biotechnology that reduce emissions, water management in paddy rice, and soil conservation practices.
4.4. Livestock	<ul style="list-style-type: none"> ▪ GHG-emission reduction: Projects that reduce methane or other GHG emissions from livestock. Potentially eligible activities include manure management with biodigesters, wastewater management, improved feeding practices. ▪ Carbon Sequestration: Livestock projects that improve carbon sequestration through rangeland management. Potentially eligible activities include improved pasture management to increase soil carbon stocks and reduce erosion, improved grazing management, circular or integrated activities that enhance carbon stock.
4.5. Forestry: GHG-emission reduction and carbon sequestration	<ul style="list-style-type: none"> ▪ Forestry or agroforestry projects that sequester carbon through sustainable forest management, avoided deforestation or avoided land degradation. Potentially eligible activities include afforestation (plantations) and reforestation on previously deforested land (applying international best practices), and circular or integrated activities that enhance carbon stock.
4.6. Marine and other water habitats: GHG-emission reduction	<ul style="list-style-type: none"> ▪ Projects that reduce GHG emissions from the degradation of marine ecosystems or other water-based ecosystems. Potentially eligible activities include restoration and protection of healthy marine habitats or mangroves, reforestation of seaweeds or kelp and habitat protection programmes.
4.7. Fisheries and	<ul style="list-style-type: none"> ▪ Projects that reduce CO₂e intensity in fisheries or aquaculture. Potentially eligible activities include improved energy efficiency in the

	aquaculture: GHG-emission reduction	fisheries or aquaculture value chain, e.g., through more efficient fishing fleets, equipment and machinery; and activities that reduce emissions by using sustainable feeds.
	4.8. Food and diets: resource use efficiency	<ul style="list-style-type: none"> Projects that reduce food losses or waste or promote lower-carbon diets. Potentially eligible activities include food waste utilisation (circular-economy systems; see also activity, policy interventions resulting in reduced food waste, investments in avoided food losses along the value chain.
	4.9. GHG reduction through biomaterial production	<ul style="list-style-type: none"> Projects that contribute to reduction of GHG emissions through production of biomaterials/bioenergy from biomass. Potentially eligible activities include production of bioenergy from biomass residues otherwise burned on site or not used as an energy source; production of bio-plastics from cereals by-products; production of asphalt from lignine, production of biomass products (e.g., paper) replacing plastics; and other biomass materials (e.g., wood based products) replacing energy-intensive materials (e.g., concrete, steel).
5. Water supply and wastewater	5.1. Energy and resource efficiency and demand management in water supply	<ul style="list-style-type: none"> Brownfield energy efficiency improvement in water supply systems through deployment of low-energy-consumption technologies or equipment, promotion of better auditing practices, or reduction of water losses
	5.2. Lower-carbon water supply	<ul style="list-style-type: none"> Lower-carbon greenfield and brownfield water supply projects that replace tanker use or local coping mechanisms with a piped utility water supply system. Potentially eligible activities include: replacement of tanker use for water service delivery to end users with a piped network; reduction in household or neighbourhood-level pumping (groundwater or surface water extraction, or pumping for distribution) powered by diesel fuel with a piped network that uses energy more efficiently; and reduction in household boiling or other emissive household treatment options with access to treated water.
	5.3. Energy efficiency and demand management in water supply	<ul style="list-style-type: none"> Greenfield water supply projects meeting high energy efficiency standard or making use of demand management. Potentially eligible activities include: requiring the most energy efficient technologies available locally for treatment, pipes, or pumping (groundwater or surface water extraction, or pumping for distribution); using gravity-based systems instead of pumping; employing rainwater harvesting and utilisation; locating water treatment plants, desalination plants,

		<p>storage equipment, or other infrastructure where the need for pumping or additional treatment is reduced; using the best available technology in water supply sector (such as installing smart pumps and variable frequency drives); and making use of load or demand management.</p>
	5.4. Energy and resource efficiency and GHG emission reduction in water supply and wastewater management	<ul style="list-style-type: none"> Greenfield and brownfield projects that promote improved operation and maintenance to reduce water losses, promote energy savings, or meet or exceed wastewater treatment targets. Potentially eligible activities include: training programs that emphasise leak detection and prevention, improved maintenance, or energy efficiency improvements; programs implementing supervisory control and data acquisition (SCADA) systems expected to reduce water losses or reduce energy use; and programs ensuring that the levels of removal of biochemical oxygen demand (BOD) or five-day biochemical oxygen demand (BOD5), chemical oxygen demand (COD), or nitrogen reach or exceed their targets. Brownfield projects for wastewater that reduce emissions through energy efficiency improvements or improved treatment targets.
	5.5. GHG-emission reduction in wastewater collection	<ul style="list-style-type: none"> Greenfield or brownfield projects that improve latrines or collection of wastewater, fecal sludge or septage.
	5.6. Efficient use of wastewater	<ul style="list-style-type: none"> Wastewater reuse. Potentially eligible activities include: greywater and blackwater reuse at the building or local level; treated wastewater reuse for irrigation; treated sludge as a fertiliser replacement; and nature-based solutions using retention ponds or constructed wetlands as part of integrated flood risk management.
6. Solid waste management	6.1. Waste collection and transport	<ul style="list-style-type: none"> Separate collection and transport of source-segregated waste fractions. Potentially eligible activities include the deployment or operation of waste collection equipment, e.g., bins and containers (including underground systems); waste collection and transport vehicles; technological equipment and applications of information and communications technologies, e.g., for collection route optimisation, pay-as-you-throw schemes, product tracking and take-back systems; and construction or operation of infrastructure for separate waste collection, e.g., civic amenity centres, vehicle depots, and vehicle washing, maintenance and repair facilities.

6.2. Waste storage and transfer	<ul style="list-style-type: none"> Temporary storage, bulking, or transfer of separately collected, source segregated waste fractions. Potentially eligible activities include construction or operation of temporary storage, bulking, or transfer facilities and ancillary equipment and vehicles.
6.3. Product reuse	<ul style="list-style-type: none"> Repair and reconditioning of products or product components to enable their reuse. Potentially eligible activities include financing of construction or operation of facilities, workshops, or equipment to check, clean, recondition or repair recovered products or components in preparation for re-use.
6.4. Material recovery from solid waste	<ul style="list-style-type: none"> Material recovery from separately collected waste involving mechanical processes. Potentially eligible activities include: Greenfield projects construction or operation of new material recovery facilities applying mainly mechanical processes (such as dismantling, separation, sorting, crushing, shredding, and cutting) to process waste into secondary materials in preparation for recycling; and Brownfield projects modification, replacement or upgrading of existing facilities that enable higher rates of material recovery or improved output quality, such as through the installation of equipment for optical, ballistic, or magnetic separation. Material recovery from separately collected or pre-sorted waste involving processes other than mechanical processes. Potentially eligible activities include: Greenfield projects construction or operation of new facilities applying physico-chemical, chemical or thermochemical processes (e.g., re-refining and chemical recycling plants including solvent-based purification, chemical depolymerisation or thermal depolymerisation through pyrolysis or gasification); and Brownfield projects modification, replacement or upgrading of existing facilities that enable higher rates of material recovery or improved output quality.
6.5. Recovery and valorisation of bio-waste	<ul style="list-style-type: none"> Anaerobic digestion of separately collected biowaste. Potentially eligible activities include: Greenfield projects construction or operation of new plants and small-scale units for anaerobic digestion of bio-waste, for biogas treatment or utilisation, or for the treatment of digestates for use as fertilisers or soil conditioners; and Brownfield projects modification, replacement or upgrading of existing facilities resulting in - improved methane yields from the anaerobic digestion process (e.g., by enabling co-digestion of bio-waste with other biodegradable feedstock such as agricultural residues and manure); reduced methane leakages (e.g., sealed digestate storage tanks); enhanced biogas utilisation (e.g.,

	<p>through biogas conversion to bio-methane and its compression for use as a fuel or injection in a natural gas grid); or enhanced digestate utilisation (e.g., through additional composting and storage).</p> <ul style="list-style-type: none"> ▪ Composting of separately collected bio-waste. Potentially eligible activities include: Greenfield projects (a) construction or operation of new composting plants, including equipment for the conditioning of composts for use as fertilisers or soil conditioners; and (b) deployment of household and community-based composting schemes; and Brownfield projects—modification, replacement or upgrading of existing facilities resulting in a reduction of methane emissions from composting plants. ▪ Other types of recovery and valorisation of bio-waste. Potentially eligible activities include implementation or operation of greenfield and brownfield projects that adopt technologies and processes for the recovery and valorisation of bio-waste other than those included in activities 6 and 7, such as production of biodiesel from vegetable oils, production of food and feed ingredients (protein, fats, peptides), and fertiliser manufacture (struvite and ammonium sulphate) from urban biowaste.
<p>6.6. Treatment of mixed residual waste</p>	<ul style="list-style-type: none"> ▪ Mechanical or biological treatment of mixed residual waste. Potentially eligible activities include: Greenfield projects construction or operation of facilities including mechanical processes for sorting and separating waste and biological treatment processes for the bio-waste fraction; and Brownfield projects modification, replacement or upgrading of existing facilities that result in higher material recovery rates or improved output quality; reduced methane leakages; enhanced biogas utilisation. ▪ Waste incineration with energy recovery (waste to energy) from mixed residual waste, RDF or SRF. Potentially eligible activities include: Greenfield projects construction or operation of waste incineration plants with highly efficient energy recovery in the form of electricity or heat or cooling and material recovery from incineration bottom ash; and Brownfield projects modification, addition or upgrading of a process technology that results in enhanced energy recovery or material recovery.
<p>6.7. Landfill gas capture, abatement and utilisation</p>	<ul style="list-style-type: none"> ▪ Landfill gas capture, abatement or utilisation as part of closure of old landfills, landfill cells or dumpsites. Potentially eligible activities are limited to: installation or operation of landfill gas capture and abatement systems (e.g., extraction wells and piping systems, blower-flare

		<p>systems, permanent landfill cover layers and biofilters with a landfill-gas-emission abatement function), and landfill gas treatment and utilisation systems (e.g., facilities for energy production, or to upgrade to bio-methane, compress for use as a vehicle fuel or injection in a natural gas grid).</p> <ul style="list-style-type: none"> ▪ Landfill gas capture, abatement or utilisation in new sanitary landfills or landfill cells. Potentially eligible activities are limited to the installation or operation of landfill gas capture, treatment and utilisation systems
	6.8. Energy efficiency	<ul style="list-style-type: none"> ▪ Brownfield projects aimed at improving energy efficiency in waste management facilities. Potentially eligible activities include the modification, retrofitting or upgrading of existing plant equipment aimed at increasing energy efficiency.
7. Transport	7.1. Urban and rural transport	<ul style="list-style-type: none"> ▪ Urban and rural public transport projects. ▪ Non-motorised transport (NMT) or schemes for sharing bicycles.
	7.2. Low-carbon inter-urban transport	<ul style="list-style-type: none"> ▪ Inter-urban railway projects for freight or passengers. ▪ Bus or coach public passenger transport.
	7.3. Low-carbon mode and efficiency improvement in maritime transport	<ul style="list-style-type: none"> ▪ Water transport projects for freight or passengers, or efficiency improvement. Potentially eligible efficiency improvements include technical efficiency measures (such as improvements in design, propulsion, machinery and operation), route optimisation services, ship-to-ship route exchanges, enhanced monitoring systems, introduction of digitisation, and port-call synchronisation.
	7.4. Low-carbon vehicles and associated infrastructure	<ul style="list-style-type: none"> ▪ Passenger or freight fleets or associated infrastructure with zero or low direct emissions. Potentially eligible activities include electric, hydrogen, hybrid, and plug-in hybrid vehicles and associated infrastructure.
	7.5. Low-carbon fuels for transport	<ul style="list-style-type: none"> ▪ Transport operations using biofuels or synthetic fuels with low lifecycle GHG emissions. ▪ Use of waste gas as a transportation fuel.
	7.6. Transport demand management policy and systems	<ul style="list-style-type: none"> ▪ Transport demand management policy or associated intelligent transport systems (ITS). Potentially eligible activities include policy or systems leading to reduction in use of personal or freight transportation and shifting from private car use to mass transit NMT, e.g., transit oriented development (TOD), low- or zero-emission zone, mobile sharing application providing access to alternative modes such as bicycles and

		scooters, and investments in ICT to increase traffic operational efficiency or enable shared mobility.
	7.7. Air Traffic management	<ul style="list-style-type: none"> ▪ Efficient air traffic management.
	7.8. Efficiency and renewable energy in aviation	<ul style="list-style-type: none"> ▪ Efficient airport system operations or on-site renewable energy generation. Potentially eligible activities include: higher operational efficiency of aircraft movements in the airfield and in the landing and take-off cycle; and energy efficiency improvements in equipment.
8. Buildings, public installations and end-use energy efficiency	8.1. Energy efficiency, on-site renewable energy, CO2 emission reduction, and carbon sinks in buildings	<ul style="list-style-type: none"> ▪ Measures that reduce net energy consumption, resource consumption or CO2e emissions, or increase plant-based carbon sinks in greenfield and brownfield buildings and associated grounds. Potentially eligible activities include the following: Building design for lower energy consumption or GHG emission and Use of building materials with low embedded GHG emissions (including low-carbon cement, and sustainable timber, bamboo, and wood). ▪ Measures that reduce net energy consumption, resource consumption or CO2e emissions, or measures that increase plant-based carbon sinks in new or retrofitted buildings and associated grounds, enabling certification standards to be met.
	8.2. Energy efficiency, on-site renewable energy, CO2 emission reduction, and carbon sinks in public areas and installations	<ul style="list-style-type: none"> ▪ Measures that reduce net energy consumption, resource consumption or CO2e emissions, or increase plant-based carbon sinks in greenfield and brownfield buildings and associated grounds. Potentially eligible activities include the following: Building design for lower energy consumption or GHG emission and Use of building materials with low embedded GHG emissions (including low-carbon cement, and sustainable timber, bamboo, and wood). ▪ Measures that reduce net energy consumption, resource consumption or CO2e emissions, or measures that increase plant-based carbon sinks in new or retrofitted buildings and associated grounds, enabling certification standards to be met. Potentially eligible activities include efficient lighting in streets and public areas, establishment of public parks with trees serving as carbon sinks, and efficient irrigation of local vegetation.
	8.3. End-use energy efficiency	<ul style="list-style-type: none"> ▪ Brownfield stand-alone end-use energy efficiency improvement or CO2 emission reduction in existing appliances or equipment. ▪ New or replacement standalone energy efficient appliances or equipment.

9. Information and communications technology (ICT) and digital technologies	9.1. Energy efficiency, renewable energy and CO2e-emission reduction	<ul style="list-style-type: none"> Energy Efficiency improvement, renewable energy deployment, or CO2 emission reduction in existing data centres. Potentially eligible activities include installing efficient information technology (IT) equipment, improving the efficiency of cooling systems, enhancing the data centre insulation, and switching to cooling agents with lower global warming potential.
	9.2. Energy efficiency and renewable energy	<ul style="list-style-type: none"> Greenfield data centres that meet best international practices for energy efficiency or that are supplied largely by on-site renewable energy generation.
	9.3. Energy efficiency	<ul style="list-style-type: none"> Telecommunications networks with energy efficiency levels that meet best international practices. Potentially eligible activities include the adoption of emerging telecommunications technologies, changes in processes resulting in energy savings, resource-use efficiency measures, and implementation of energy efficiency plans leading to a reduction in net GHG emission.
10. Research, development and innovation	10.1. Research, development and innovation	<ul style="list-style-type: none"> Research on or development of renewable energy, energy efficiency improvement, low-carbon technologies, or other technologies instrumental to achieving full decarbonisation.
11. Cross-sectoral activities	11.1. Energy and resource use efficiency	<ul style="list-style-type: none"> An activity that enables a reduction in energy or material use across a supply chain (upstream or downstream) through energy efficiency or resource-use efficiency improvements in the existing supply chain, through a shift to a less carbon-intensive supply chain, or by implementing circular economy systems.
	11.2. Demand reduction	<ul style="list-style-type: none"> An activity aimed at demand side management. Potentially eligible activities include: restraints on vehicle movements through parking policies or location or time-specific charges or bans on certain categories of vehicles, and attachment of remote devices by utilities to air conditioning units to turn them off and cycle during peak demand.
	11.3. Electronic service delivery	<ul style="list-style-type: none"> Digitisation of service delivery or internal operations, leading to a substantial reduction in travel or material use. Potentially eligible activities include application of e-government, telemedicine, mobile money, and teleworking.
	11.4. Energy transition	<ul style="list-style-type: none"> Direct financing, policy actions, programs, or technical assistance to support closure of fossil fuel plants or other activities involving fossil fuel extraction, processing or transport, including support to workers or communities affected by such closure.

11.5. GHG-emission reduction	<ul style="list-style-type: none"> ▪ Transport, use, or permanent storage of captured CO₂.
11.6. Policy support and technical assistance for climate change mitigation.	<ul style="list-style-type: none"> ▪ National, subnational or territorial cross-sectoral policy actions that aim to lead to climate change mitigation actions or technical support for such actions. Potentially eligible policy actions include those supporting the Nationally Determined Contributions (NDCs), long-term emission-reduction strategies, climate action plans, Nationally Appropriate Mitigation Actions (NAMAs), and plans for scaling up zero- or low-emission technologies and measures.
11.7. Policy support and technical assistance for energy or resource-use efficiency	<ul style="list-style-type: none"> ▪ Policy actions, programs, or technical assistance for establishing more stringent energy or resource-use efficiency standards or more stringent enforcement of efficiency standards
11.8. Monitoring	<ul style="list-style-type: none"> ▪ Systems or transparency tools for monitoring GHG emissions.
11.9. Energy efficiency and renewable energy	<ul style="list-style-type: none"> ▪ Energy audits aimed at identifying scope for increasing energy efficiency or on-site renewable energy generation. Potentially eligible audits include identification of: Potential sources of energy savings and implementation of measures for such savings; Potential sources of reductions in direct GHG emissions and implementation of measures for such reductions; Potential sources of energy savings or reductions in direct GHG emissions with a view to implementing measures to achieve such savings or reductions in follow-up or future activities; and Potential use of renewable energy (beyond what is currently dispatched to the local grid).
11.10. Policy support and technical assistance for low-carbon development	<ul style="list-style-type: none"> ▪ Policy actions, programs, or technical assistance for establishing fiscal incentives for scaling up investments in or deployment of low-carbon technologies and measures.
11.11. Policy support and technical	<ul style="list-style-type: none"> ▪ Policy actions, programs, or technical assistance that target carbon prices or other payments that have the equivalent effects. Potentially eligible activities include carbon taxes, cap-and-trade systems, fossil

assistance for carbon pricing	fuel subsidy reforms, raising excise taxes on fossil fuels, and shadow carbon prices used for sector planning purposes.
11.12. Policy support and technical assistance for lower-carbon urban development	<ul style="list-style-type: none"> Policy actions, programs, or technical assistance for reducing unplanned low density urban development or promoting densification, leading to avoidance of a long-term lock-in of a higher carbon built environment. Potentially eligible activities include: Promotion of mixed use and high-rise compact development, e.g., permitting higher floor area ratios, removing existing development restrictions in core urban areas to allow higher density and mixed use, and redevelopment or retrofit of underused urban districts using compact growth strategies; and Containment of urban expansion, e.g., integrated urban spatial or zoning plans identifying higher development potential for core urban areas, low or no development potential for peripheral areas, and demarcated green zones.
11.13. Capacity building and information dissemination	<ul style="list-style-type: none"> Education, training, capacity building or awareness-raising focused on climate change mitigation. Potentially eligible activities include consumer awareness campaigns about food waste, energy efficiency, recycling, and fossil fuel subsidies.
11.14. CO2e-emission reduction	<ul style="list-style-type: none"> Programmes or systems that provide incentives or tools to units or teams within entities to manage and minimise GHG emissions and contribute to the entity's decarbonisation goals. Potentially eligible activities include green procurement, payment of a premium for products with low-carbon footprints, energy performance contracting, internal carbon budgets or prices, and targets for reducing CO2e emissions at the entity or unit level.
11.15. Information dissemination	<ul style="list-style-type: none"> Articulation of entity-level climate action or decarbonisation plans.
11.16. Support for climate change mitigation	<ul style="list-style-type: none"> Technical services required to develop or implement climate change mitigation finance projects. Carbon trading or financial services or instruments.

CLIMATE CHANGE ADAPTATION

The indicative list of activities eligible for classification as climate adaptation finance, based on Climate Policy Initiative's Climate Change Adaptation Taxonomy², is as follows. Other internationally and/or regionally agreed classification systems and taxonomies around climate finance are also acceptable, so long as they are explicitly referenced. Please note that some of these activities might be subject to exclusionary criteria.

Category	Sub-categories	Examples of activities
1. Water and Sanitation	1.1. WASH Services (Water Supply and Water Services)	<ul style="list-style-type: none"> ▪ Alternative Water Sources ▪ Artificial Water Storage ▪ Desalination ▪ Water Harvesting ▪ Water Supply Management and Monitoring ▪ Industrial Water Treatment (excluding irrigation) ▪ Potable Water Treatment and Delivery ▪ Water Efficiency Improvement Measures (excluding irrigation)
	1.2. Water Hazards, including Drought, Flood and General Water Hazard Management	<ul style="list-style-type: none"> ▪ Flood Forecasting Systems ▪ Flood Insurance ▪ Flood Management Infrastructure ▪ Non-structural Flood Management Measures ▪ Flood and Drought Early Warning and Alert Systems ▪ Water Quality Monitoring
	1.3. Policy and Capacity Building	<ul style="list-style-type: none"> ▪ Water and Sanitation Policy & Capacity Building
2. Agri-Food Systems	2.1. Agricultural Production Monitoring & Protection	<ul style="list-style-type: none"> ▪ Decision-Support Tools and Services for Food Systems ▪ Monitoring and Early Warning Systems for Food Systems ▪ Non-structural Disaster Protection for Food Systems ▪ Structural Disaster Protection for Food Systems such as hail nets for animal production, windbreakers for crop protection, frost protection fans for crop production.

² In pursuit of its goals, the Climate Policy Initiative (CPI) has introduced a methodology and data approach to improve the tracking of private sector climate adaptation finance in September 2024. These efforts have increased tracked finance more than fourfold, from approximately USD 1 billion annually (2019-2022) to USD 4.7 billion. This significant growth is attributed to CPI's new methodology, which includes a specialized taxonomy to better identify adaptation-relevant private finance. The updated tracking provides a more accurate understanding of financial flows toward adaptation activities. For further information, visit the [Tracking and Mobilizing Private Sector Climate Adaptation Finance publication](#).

2.2. Agroforestry	<ul style="list-style-type: none"> ▪ Agroforestry activities such as alley cropping, silvopasture, tree Intercropping
2.3. Animal Production	<ul style="list-style-type: none"> ▪ Animal Production Automation ▪ Domestic Animal Rearing ▪ Improved Breeds ▪ Improved Proteins ▪ Livestock Insurance ▪ Livestock Management ▪ Sustainable Hunting
2.4. Fishery Production	<ul style="list-style-type: none"> ▪ Aquaculture ▪ Aquaculture Insurance ▪ Fishery Production Automation ▪ Wild Catch
2.5. Crop Production	<ul style="list-style-type: none"> ▪ Agricultural Waste Management Systems ▪ Community Gardens ▪ Crop Insurance ▪ Crop Production Automation ▪ Efficient Irrigation ▪ Improved Cultivars ▪ Pest Management ▪ Pollination Management ▪ Resilient Soil Management ▪ Terrain Management ▪ Wild Harvesting
2.6. Agri-Food Logistics, Processing & Retail	<ul style="list-style-type: none"> ▪ Agricultural Waste Management Systems ▪ Food Processing Risk Hardening ▪ Agribusiness Marketplaces ▪ Agri-Food Cold-Chain Storage ▪ Agri-Food Transport Risk Hardening ▪ Food Storage Risk Hardening
2.7. Policy & Capacity Building	<ul style="list-style-type: none"> ▪ Agri-Food Systems Policy & Capacity Building
3. Ecosystems	
3.1. Freshwater Ecology	<ul style="list-style-type: none"> ▪ Freshwater Wildlife and Biodiversity Management ▪ Groundwater Protection ▪ Riparian Protection ▪ Surface Water Protection (excl. wetlands and rivers) ▪ Wetland Protection ▪ Freshwater Ecosystem Insurance

		<ul style="list-style-type: none"> ▪ Freshwater Ecosystem Monitoring and Early Warning
	3.2. Marine Ecology	<ul style="list-style-type: none"> ▪ Coastal Ecosystem Protection ▪ Marine Wildlife and Biodiversity Management ▪ Non-Coastal (pelagic) Ocean Ecosystem Protection ▪ Ocean Ecosystem Insurance ▪ Ocean Ecosystem Monitoring and Early Warning
	3.3. Policy & Capacity Building	<ul style="list-style-type: none"> ▪ Ecosystem Policy & Capacity Building
	3.4. Terrestrial Ecology	<ul style="list-style-type: none"> ▪ Afforestation ▪ Forest Protection ▪ Grassland Protection ▪ Non-structural Terrestrial Ecosystem Protection ▪ Terrestrial Wildlife and Biodiversity Management ▪ Wildfire Fire Management ▪ Terrestrial Ecosystem Insurance ▪ Terrestrial Ecosystem Monitoring and Early Warning
4. Health	4.1 Healthcare Facilities and Products	<ul style="list-style-type: none"> ▪ Healthcare Facilities Risk Hardening ▪ Medical Products and Technologies Risk Hardening
	4.2 Healthcare Services	<ul style="list-style-type: none"> ▪ Communicable Diseases Treatment and Care ▪ Disease Monitoring & Alert ▪ Health Workforce Risk Hardening ▪ Healthcare Access ▪ Healthcare Training ▪ Mental Health Treatment and Care ▪ Non-Communicable Diseases Treatment and Care ▪ Management of Mortality from Acute Weather Events ▪ Management of Mortality from Chronic Climate Events
	4.3 Policy & Capacity Building	<ul style="list-style-type: none"> ▪ Health Policy & Capacity Building
5. Infrastructure	5.1. Buildings	<ul style="list-style-type: none"> ▪ Erosion Control Infrastructure ▪ Green Buildings Infrastructure ▪ Air Conditioning Systems ▪ Grey Buildings Infrastructure (excluding air conditioning)
	5.2. Energy	<ul style="list-style-type: none"> ▪ Distributed Energy Transmission Infrastructure ▪ Energy Grid Management and Monitoring ▪ Energy Grid Risk Hardening ▪ Biomass Generation Risk Hardening ▪ Distributed Non-renewable Energy Generation

		<ul style="list-style-type: none"> ▪ Nuclear Power Generation Risk Hardening ▪ Distributed Renewable Energy Generation ▪ Renewable Energy Generation Risk Hardening
	5.3. Information and Communication Technology	<ul style="list-style-type: none"> ▪ Computer Systems and Hardware Infrastructure Risk Hardening ▪ Data Center Infrastructure Risk Hardening ▪ Transmission Networks Infrastructure Risk Hardening ▪ Prediction and Surveillance of Climate-Related Infrastructure Risks
	5.4. Transport	<ul style="list-style-type: none"> ▪ Aviation Infrastructure Risk Hardening ▪ Other Public Transit Infrastructure Risk Hardening ▪ Port Infrastructure Risk Hardening ▪ Railway Infrastructure Risk Hardening
	5.5. Urban Spaces	<ul style="list-style-type: none"> ▪ Urban Parks and Green Spaces ▪ Grey Urban Cooling Infrastructure
	5.6. Waste	<ul style="list-style-type: none"> ▪ Industrial Wastewater Treatment Infrastructure (excluding municipal wastewater treatment) ▪ Solid Waste Management Infrastructure (excluding agricultural waste)
6. Industry and Commerce	6.1. Commercial Trade	<ul style="list-style-type: none"> ▪ Retail Trade Risk Hardening ▪ Wholesale Trade Risk Hardening
	6.2. Construction	<ul style="list-style-type: none"> ▪ Climate Resilient Construction Materials ▪ Construction Processes Risk Hardening
	6.3. Financial Services	<ul style="list-style-type: none"> ▪ Asset and Investment Management Risk Hardening ▪ Banking Services Risk Hardening ▪ Payment Services
	6.4. Forestry & Logging	<ul style="list-style-type: none"> ▪ Commercial Timber Production Risk Hardening
	6.5. Hospitality	<ul style="list-style-type: none"> ▪ Resilient Leisure Infrastructure & Offerings ▪ Resilient Tourism Infrastructure & Offerings
	6.6. Logistics Services	<ul style="list-style-type: none"> ▪ Industrial Logistics Information Management Risk Hardening ▪ Industrial Warehousing & Storage Risk Hardening
	6.7. Manufacturing	<ul style="list-style-type: none"> ▪ Aerospace and Defence Manufacturing Risk Hardening ▪ Automotive Manufacturing Risk Hardening ▪ Industrial Equipment and Machinery Manufacturing Risk Hardening ▪ Medical Products Manufacturing Risk Hardening ▪ Other Consumer Goods Manufacturing Risk Hardening ▪ Other Discrete Manufacturing Risk Hardening ▪ Technology Manufacturing Risk Hardening

		<ul style="list-style-type: none"> ▪ Cement Manufacturing Risk Hardening ▪ Chemical Manufacturing Risk Hardening ▪ Metal Manufacturing Risk Hardening ▪ Other Process Manufacturing Risk Hardening ▪ Pharmaceuticals and Biotechnology Manufacturing Risk Hardening ▪ Plastic and Rubber Manufacturing Risk Hardening ▪ Textile Manufacturing Risk Hardening
	6.8. Mining & Quarrying	<ul style="list-style-type: none"> ▪ Mining Processes Risk Hardening
	6.9. Other Services	<ul style="list-style-type: none"> ▪ Climate Advisory and Consulting Services ▪ Other Office-Based Services Risk Hardening ▪ Scientific & Engineering Services Risk Hardening ▪ Software Services Risk Hardening
	6.10. Policy & Capacity Building	<ul style="list-style-type: none"> ▪ Industry and Commerce Policy & Capacity Building
7. Social Systems	7.1. Culture	<ul style="list-style-type: none"> ▪ Management of Cultural Facilities ▪ Preservation of Cultural Heritage
	7.2. Education & Awareness	<ul style="list-style-type: none"> ▪ Adult Education on Climate Change ▪ Childhood Education on Climate Change ▪ Climate Change Art ▪ Climate Change News & Public Media ▪ Climate Change Public Events
	7.3. Policy & Capacity Building	<ul style="list-style-type: none"> ▪ Social Systems Policy & Capacity Building
	7.4. Public Administration	<ul style="list-style-type: none"> ▪ Climate Hazard Vulnerability Assessments ▪ Climate-Responsive Legal and Institutional Frameworks ▪ Public Disaster Response and Recovery Planning ▪ Climate-Responsive Land Use Planning and Zoning ▪ Climate Security ▪ Public Adaptation Plans
	7.5. Social Protection	<ul style="list-style-type: none"> ▪ Climate-Linked Social Insurance ▪ Community Climate-Resilient Economic Development ▪ Direct Economic Support to Vulnerable Communities ▪ Climate-Related Migration and Resettlement Management