

The **Lightsmith** Group

# CRAFT Project Summary Slides [PUBLIC VERSION]

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Presented to:



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# Executive Summary – Project Results

+ Over the course of 18 months, the CRAFT Project (the “Project”) accomplished the following:

## Component 1: Investment Impact & Strategy

- Prioritized investment focus areas, investment theses
- Added 350+ new companies to database (vs. original target of 250); 800+ companies maintained in the database by end of the Project
- Developed pipeline of actionable investments and defined investment criteria
- Finalized ESMS and IMS, as well as TA Facility strategy

## Component 2: Resource Mobilization

- Received commitments from various public and private LPs
- By the end of the Project, exceeded target for amount of potential first-close commitments that reached or passed DD stage
- Selected a placement agent firm
- Garnered potential investment interest for the Technical Assistance Facility (“TA Facility”)

## Component 3: Legal & Regulatory Setup

- Evaluated and determined key legal fund structuring considerations with legal counsel
- Discussions held with regulatory compliance service firms in the US and EU

## M&E Activities

- Presented and submitted 5 quarterly progress reports to GEF, NDF and CI

# Executive Summary – Additional Outcomes

- + In addition, beyond the stated project objectives, the CRAFT Project has contributed to building awareness in the private sector of the need and opportunity to invest in “climate resilience solutions”

The CRAFT strategy has been discussed with:

**~200** public and private investors  
**35** private companies involved adaptation and resilience

Overall, through CRAFT, Lightsmith has engaged with:

**~120** private sector organizations  
**1,200+** individuals

CRAFT and climate adaptation investment have been discussed/presented at:

**25** panels discussions at **19** conferences and events globally  
**11** GARI meetings in San Francisco, New York, Washington DC, and London



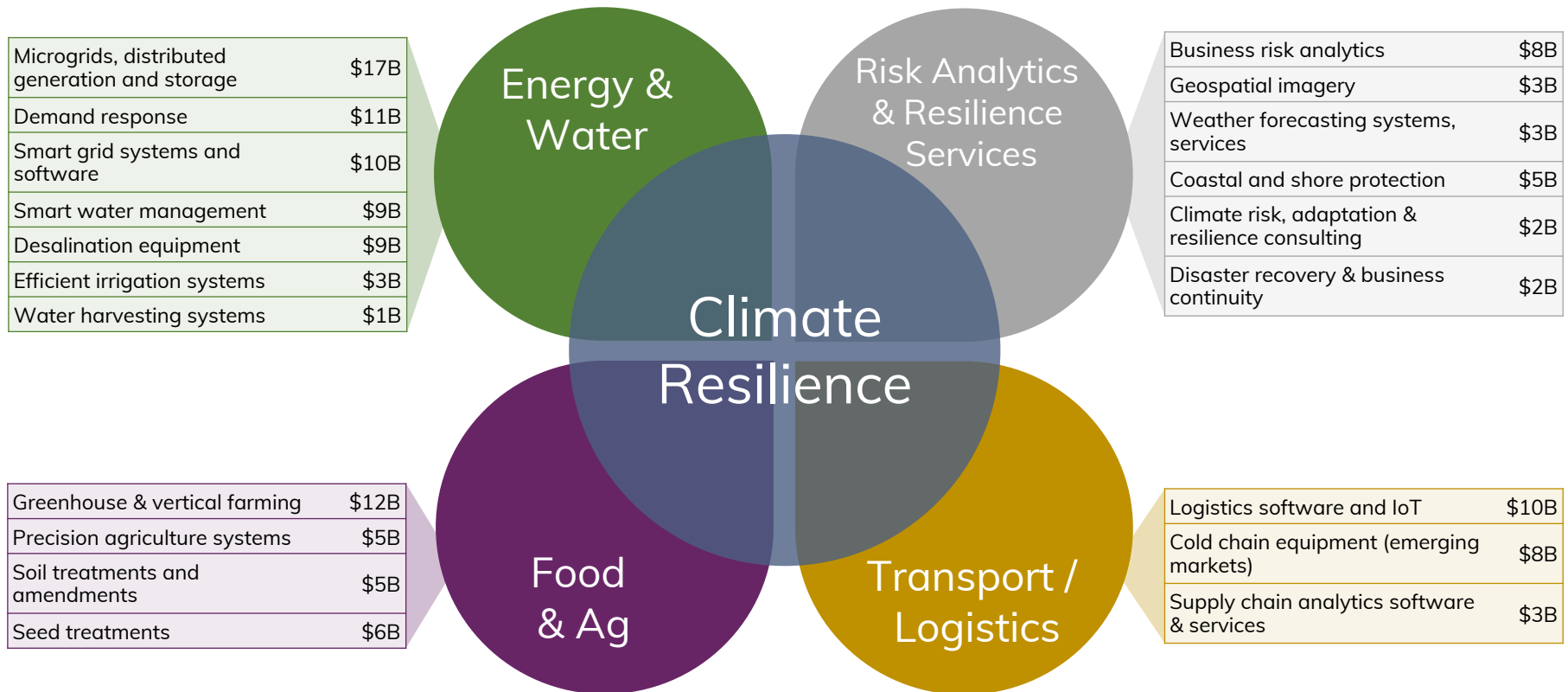
# Component 1 – Investment & Impact Strategy

+ Through Component 1, Lightsmith accomplished the following:

- 1.1 Initial Investment Focus Areas.** Completed development of the CRAFT Fund's investment strategy, including prioritization of investment focus areas and investment theses for each focus area:
  - Agricultural Analytics
  - Catastrophe Risk Modeling
  - Distributed Water Solutions
  - Supply Chain Analytics
  - Alternative/Resilient Food Systems
- 1.2 Investment Pipeline.** Mapped 350+ additional adaptation-related companies and developed a pipeline of 10 companies totaling over \$200 million of potential investment.
- 1.3 Impact Strategy.** Completion of full impact strategy, impact measurement system, ESG management system, and TA Facility strategy.

## 1.1 Initial Investment Focus Areas

- + Started by mapping 20 market segments representing \$130 billion of current spending, comprised of companies with existing technologies, products, and services for resilience – each segment growing 20-30% CAGR before adding increased climate risk-driven spending



Sources: Navigant Research, IHS Markit, Gartner Inc., Technavio, Zion Market Research, Grand View Research, Allied Market Research, Global Industry Analysts, BCC Research.

## 1.1 Initial Investment Focus Areas

- + Narrowed initial investment strategy to 5 investment focus areas (3 “core” areas and 2 “extended” areas) and refined investment theses for each:

### “Core” Focus Areas

	Agricultural Analytics	Catastrophe Risk Modeling	Distributed Water Solutions
Investment Thesis	Seeking companies with data analytics for ag that: (a) help growers optimize input use (water, fertilizer), planting / harvest timing, and yield; (b) can incorporate climate-based weather analytics; and (c) ideally, go beyond field-level to optimize across the ag / food value chain.	Seeking companies with catastrophe risk and hazard modeling (incl. modeling of flood, wind, storm, and temperature extremes) software; companies should be able to expand beyond the (re)insurance sector to assess risks in infra, real estate, agriculture, and finance.	Seeking companies with tech-enabled products and services (e.g., drip irrigation, water harvesting) for more efficient and resilient water use. Preference for “smart” solutions incorporating data analytics, and for renewably-powered solutions, which are less vulnerable to disruption.
Impact Thesis	<p>Help growers become more productive and resilient to climate impacts; help downstream participants (e.g., processors, exporters, distributors, retailers) to adapt and become more resilient.</p> <ul style="list-style-type: none"> <li>• <b>Climate Vulnerability:</b> IPCC identifies climate-related drought and heat stress as causing declining agricultural productivity affecting growers and food supply systems in certain regions (e.g., Southern and Eastern Africa, Brazil)</li> <li>• <b>Theory of Change:</b> Analytics allow growers to reduce vulnerability by responding to weather variation by optimizing crop choice, harvest / planting timing, input use, becoming more resource efficient and less susceptible to these variations.</li> </ul>	<p>(a) Expand access to insurance in developing countries; (b, c) apply risk modeling capabilities of insurance sector to assess risks and enable resilience in other sectors (e.g., infra, ag, real estate, finance).</p> <ul style="list-style-type: none"> <li>• <b>Climate Vulnerability:</b> IPCC identifies increased frequency, severity of extreme weather events affecting populations and assets / infrastructure in several regions, especially coastal areas.</li> <li>• <b>Theory of Change:</b> Reduces vulnerability of populations and assets by: (a) Expanding access to insurance in developing countries; (b) Applying models to ag, enabling better growing decisions; (c) Screening physical risks for real estate and infra development, improving planning, siting, and design.</li> </ul>	<p>Enhance resilience of (a) food &amp; agriculture sector and (b) urban and rural populations against the impact of climate change on water availability and quality.</p> <ul style="list-style-type: none"> <li>• <b>Climate Vulnerability:</b> IPCC identifies climate change-related drought and water scarcity affecting (a) agriculture and (b) drinking water supplies for urban and rural populations, in several regions (e.g., Southern and Eastern Africa).</li> <li>• <b>Theory of Change:</b> Distributed, smart water solutions enable (a) growers and (b) urban/rural populations to make more efficient use of water and to develop new water resources in efficient, renewable ways so that growers and populations are better able to adapt to and withstand drought and water scarcity.</li> </ul>

## 1.1 Initial Investment Focus Areas

- + Narrowed initial investment strategy to 5 investment focus areas (3 “core” areas and 2 “extended” areas) and refined investment theses for each:

### “Extended” Focus Areas

#### Supply Chain Analytics

#### Alternative/Resilient Food Systems

#### Investment Thesis

Seeking companies with supply chain analytics software offerings that can incorporate climate and weather models, forecasts, and data to drive improved decision-making.

Seeking companies with tech-enabled systems for food product (esp. protein & oil) with less need for arable land, fresh water, and other agricultural inputs. Includes: indoor agriculture (incl. hydroponics), sustainable aquaculture, drought-tolerant crops, plant-based meat and dairy products, insect cultivation for animal feed, distributed cold-chain processing systems.

#### Impact Thesis

Make manufacturing and logistics more resilient to disruption from weather (and other impacts); protect economic growth and livelihoods in vulnerable regions.

- **Climate Vulnerability:** IPCC identifies climate change-related extreme weather events, coastal flooding, and increased volatility of weather, which increase disruptions to logistics, transportation, manufacturing, and market demand in many regions.
- **Theory of Change:** Climate-aware supply chain analytics can reduce vulnerability of manufacturers, exporters, logistics companies, and retailers by helping them to plan, assess, manage, and react to supply chain disruptions and market fluctuations caused by extreme weather events and weather volatility. Making supply chains more resilient helps to protect jobs, incomes, and livelihoods in export-oriented developing economies.

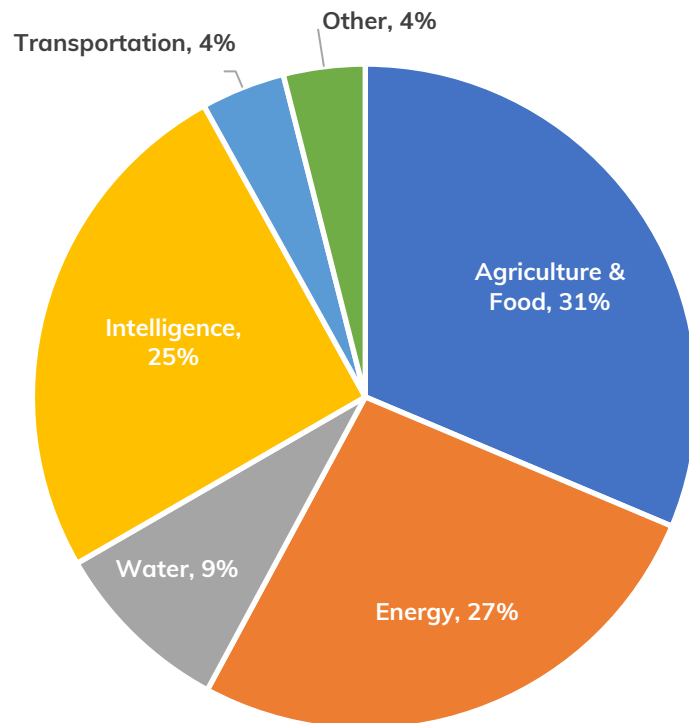
Make food production and processing more resilient to climate change-related loss of arable land, increased drought risk, heat stress, and weather volatility, all leading to declining agricultural productivity.

- **Climate Vulnerability:** IPCC identifies climate change-related drought and heat stress as causing declining agricultural productivity, affecting growers and populations in several regions (e.g., Southern and Eastern Africa, Brazil).
- **Theory of Change:** Alternative food production systems enable reduction in the vulnerability of affected growers and populations by developing new food production sources and methods that are less affected by drought, heat stress, loss of arable land, and weather volatility.

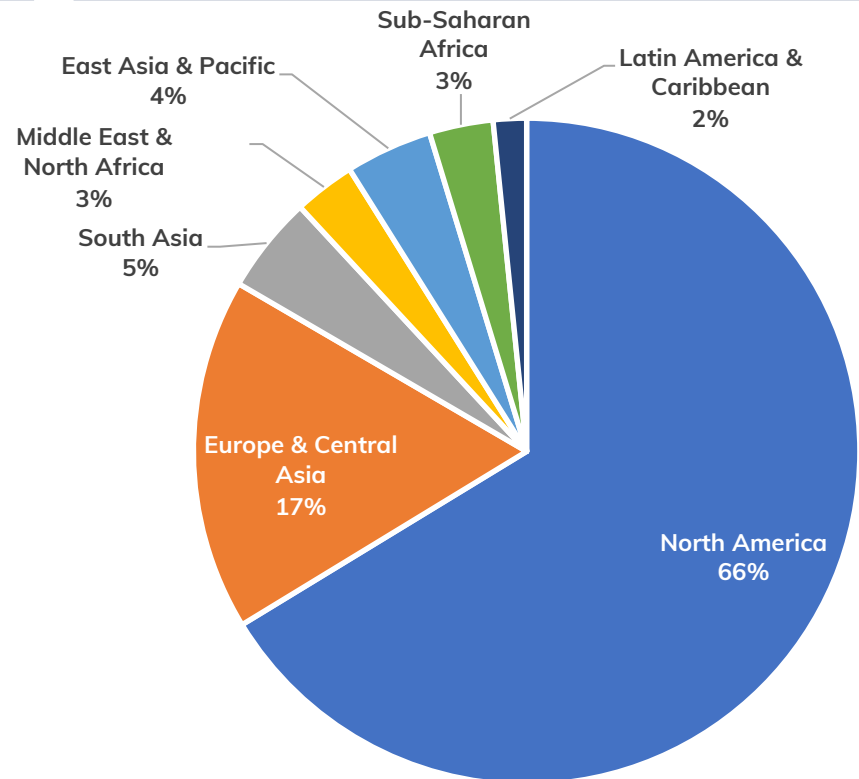
## 1.2 Investment Pipeline – Company Identification

- + During the Project, Lightsmith mapped 350+ additional companies with products and solutions that can help to assess and address the risks exacerbated by climate change, resulting in a company database with 800+ companies identified across various sectors globally

Breakdown by Sector



Breakdown by Geography



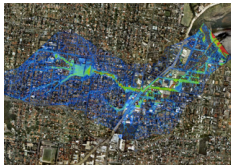
## 1.2 Investment Pipeline – Key Investment Criteria

+ A target company profile for investment by the CRAFT Fund was determined:

<b>Growth Stage</b>	<ul style="list-style-type: none"><li>+ Proven business model in existing markets</li><li>+ Revenue between \$5 and \$100 million</li><li>+ Attractive gross margins and ability to grow profitably</li></ul>
<b>Leading Position</b>	<ul style="list-style-type: none"><li>+ Top market position within its subsector or market segment</li><li>+ Durable source of differentiation or competitive advantage</li></ul>
<b>Superior Management</b>	<ul style="list-style-type: none"><li>+ Proven track record in scaling businesses</li><li>+ Alignment on climate resilience</li><li>+ Alignment with environment, social, governance (ESG) standards</li></ul>
<b>Climate Resilience Edge</b>	<ul style="list-style-type: none"><li>+ Able to capture new climate resilience-driven growth</li><li>+ Able to expand applications in new geographies and into new sectors needing resilience</li></ul>

## 1.2 Investment Pipeline – High-Probability Investments

- + Lightsmith had conversations with more than 30 companies about opportunities for potential investment and/or partnership over the course of the Project, and ultimately identified and engaged in due diligence on 5 high-probability transactions



### 1. Catastrophe Risk Modeling & GIS Company

- + Met company in 2016 through GARI
- + \$40m revenues (growing 20%), \$10m EBITDA
- + DD on-site in India in Aug 2018
- + Discussing expansion in India, Africa, US in agricultural insurance, utility risk mapping, climate risk screening and adaptation planning

### 2. Supply Chain Analytics Company

- + Met company in 2016 through GARI
- + \$11m revenues, breakeven cash flow
- + On-site DD conducted in June 2018

### 3. Water Harvesting Panel Company

- + Met company in 2016 through personal network
- + Financial information provided in 2018; NDA 2018
- + On-site DD completed April 2018

### 4. Weather Forecasting Company

### 5. Drought Tolerant Tree Crop Company

### Additional companies under NDA:

Project Olympus (climate analytics), Project Sierra (resilience risk analysis), Project Looking Glass (weather analytics)

## 1.3 Impact Strategy – IMS and ESMS Finalized

+ By the end of the Project, the Impact Management System (IMS) and Environment & Social Management System (ESMS) were finalized after review by NDF, CI, EIB

### + IMS finalized:

- Include identification of vulnerable populations
- Include potential role for Technical Assistance

The Lightsmith Group  
Environmental and Social Management System

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Version 2 July 15, 2018

Annual ESG & Impact Report

Portfolio Company:  
Date:  
Individual Preparing Report:  
Reporting Period:

Key Performance Indicators

Impact	Indicator

Capital Mobilized

Source of Capital	Committed	Disbursed	Notes

Climate Mitigation

Previous Year	Units Sold	Conversion Factor	Notes on Methodology

Core Indicators

Job Creation and Human Capacity Building

Job Type	Full Time Employees Total	Full Time Employees Female
Managerial		
Professional / Technical		
Unskilled		

Employee Benefits	Health, Dental, Disability Coverage, Life Insurance, Maternity Leave, Paternity Leave, Retirement Provision, Stock Ownership
Training	Employee Development Programs, Tuition Reimbursement, Formal Mentorship

1

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Impact Measurement System

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Key Performance Indicators

Impact	Indicator

Capital Mobilized

Source of Capital	Committed	Disbursed	Notes

Climate Mitigation

Previous Year	Units Sold	Conversion Factor	Notes on Methodology

Core Indicators

Job Creation and Human Capacity Building

Job Type	Full Time Employees Total	Full Time Employees Female
Managerial		
Professional / Technical		
Unskilled		

Employee Benefits	Health, Dental, Disability Coverage, Life Insurance, Maternity Leave, Paternity Leave, Retirement Provision, Stock Ownership
Training	Employee Development Programs, Tuition Reimbursement, Formal Mentorship

1

### + ESMS finalized:

- Further refinements of exclusion list: Category A projects will not be pursued by CRAFT fund



## 1.3 Impact Strategy – Impact Management System

+ Impact Management System (IMS) was designed, documented by experienced ESG & Impact Measurement professional



### Tara Guelig, Director, International Project Finance, OPIC

- 14 years experience at OPIC, Office of Investment Policy
- 2.5 years experience at OPIC, SME Finance Division
- MS Finance, Johns Hopkins University, Carey Business School
- MS International Development, George Washington University
- BA International Relations/Economics, William & Mary
- Lightsmith partners have known Ms. Guelig since 2010

Lightsmith engaged Ms. Guelig to refine CRAFT's IMS and ESMS and related materials; discussing interest in joining permanently

- Refined initial work on Impact Measurement from Q1 2018
- Impact Management System document developed and refined
- Integrated Annual ESG & Impact Report developed (combining reporting on Impact and ESG Risks)
- **Impact Measurement System (IMS):**
  - Outlines Measurement Approach
  - Describes Key Performance Indicators
  - Measures: Climate Adaptation Impact, Capital Mobilization, Mitigation Co-Benefits, SDGs, Gender Impact, Biodiversity, Economic Development
- Integrated annual reporting and random audit process

The Lightsmith Group  
Impact Measurement System

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Annual ESG & Impact Report

Portfolio Company:  
Date:  
Individual Preparing Report:  
Reporting Period:  
Key Performance Indicators

Impact	Indicator

Capital Mobilized

Source of Capital	Committed	Disbursed	Notes

Climate Mitigation

Previous Year	Units Sold	Conversion Factor	Notes on Methodology

Core Indicators

Job Creation and Human Capacity Building

Job Type	Full Time Employees: Total	Full Time Employees: Female
Managerial		
Professional /		
Technical		
Unskilled		

Employee Benefits	Health, Dental, Disability Coverage, Life Insurance, Maternity Leave, Paternity Leave, Retirement Provisions, Stock Ownership
Training	Employee Development Programs, Tuition Reimbursement, Formal Mentorship

## 1.3 Impact Strategy – ESG Management System

- + Environmental and Social Management System (ESMS) was designed, documented by experienced ESG & Impact Measurement professional

Ms. Guelig also refined CRAFT's ESMS, related process, materials

- Refined initial work on ESG from Q1 2018
- Environmental and Social Management System document developed and refined
- Integrated Annual ESG & Impact Report developed (combining reporting on Impact and ESG Risks)
- **Environmental & Social Management System (ESMS):**
  - Outlines general requirements and considerations: consistency with UN PRI, IFC Performance Standards, Gender, Biodiversity concerns
  - Details ESMS process: Identification of Risks, Conditions of Investment, Monitoring & Reporting, Resources & Responsibility, Grievance Mechanism, Stakeholder Engagement
- Integrated annual reporting and random audit process



The Lightsmith Group  
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Annual ESG & Impact Report

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Date:  
Individual Preparing Report:  
Reporting Period:  
Key Performance Indicators

Impact	Indicator

Capital Mobilized

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Climate Mitigation

Previous Year	Units Sold	Conversion Factor	Notes on Methodology

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Job Creation and Human Capacity Building

Job Type	Full Time Employees: Total	Full Time Employees: Female
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Professional /		
Technical		
Unskilled		

Employee Benefits	Health, Dental, Disability Coverage, Life Insurance, Maternity Leave, Paternity Leave, Retirement Provisions, Stock Ownership
Training	Employee Development Programs, Tuition Reimbursement, Formal Mentorship

## 1.3 Impact Strategy – Climate Impact on Women

+ Lightsmith also researched the risks and impacts increased by climate change disproportionately affect women – these impacts are the focus of the Fund



- **Extreme weather events:** Climate change increases frequency and severity of extreme weather events (MunichRe)
  - Up to five times more women die from natural disasters than men (LSE, 2007)



- **Agricultural stress:** Climate change increases agricultural stress
  - 45-80% of agricultural workforce in developing countries are women
  - 2/3 of women in developing countries, 90%+ women in Sub-Saharan Africa are engaged in agricultural work



- **Water stress:** Climate change increases water stress
  - In 63% of rural households in Sub-Saharan Africa, women collect, carry household's water (UN, 2010)
- **Healthcare impact:** Climate change increases health risks through heat and extreme weather events, increased air and water pollution, and changes in disease vectors
  - Women in developing countries are more likely to suffer from malnutrition, extreme weather events, and disease
  - Women bear disproportionate responsibility for healthcare

The Fund will include a gender inclusion policy and evaluate gender impacts

## 1.3 Impact Strategy – Measurement

- + The Fund's detailed Impact Measurement system (IMS) measures the impact of its investments on climate adaptation and resilience, SDGs, and gender
  - Measure 3-5 key performance indicators per investment that support analysis of impacts on adaptation and climate resilience (reductions in climate vulnerabilities)
  - Map contributions to specific SDGs:



Food security  
& sustainable  
agriculture



Sustainable,  
clean water



Affordable, reliable  
clean energy



Resilient  
infrastructure  
& industry



Resilient, safe  
communities

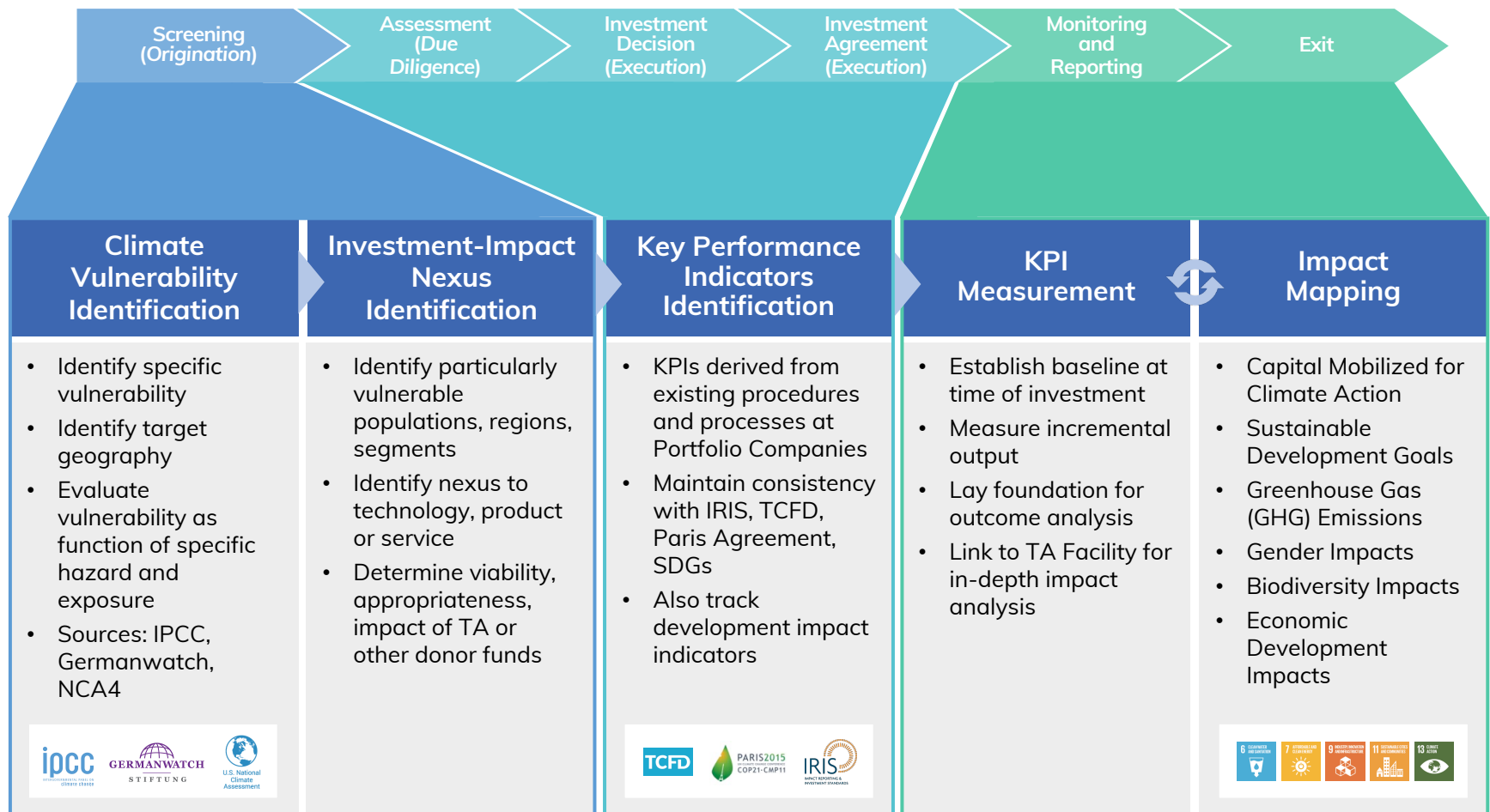


Urgent action on  
climate and its  
impacts

- Map impacts against gender

## 1.3 Impact Strategy – Integration & Alignment

+ ESG and impact measurement and management have been integrated into all stages of the investment process



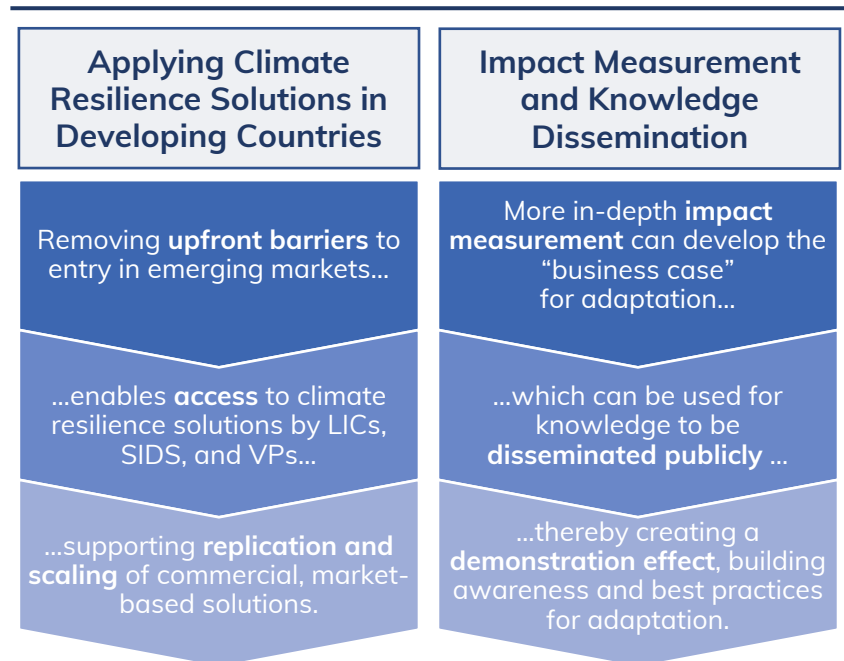
## 1.3 Impact Strategy – TA Facility

- + During the Project, the Technical Assistance Facility (“TA Facility”) strategy and structure were determined – detailed strategy and workplan document prepared in Q1 FY2019
  - + Designed to fund technical assistance activities to overcome specific upfront barriers and risks in order to extend the application of “climate resilience solutions” in LICs, SIDS and VPs
  - + Developed based on successful Africa Clean Energy Facility (ACEF), replicated in India (ICEF)

### Overview of Structure

- + Segregated pool of TA Facility funding, with monitoring, reporting functions from CRAFT investment vehicle
- + Activities to be supported by the TA Facility include:
  - Market Studies
  - Project Preparation
  - Capacity Building
  - Piloting/Seeding
  - Impact Analysis
  - Knowledge Creation & Dissemination
- + Aligned but separate management of TA Facility with CRAFT investment vehicle
- + Approval process: recommendations deemed approved absent objection within review period

### Theories of Change





## Component 2 – Resource Mobilization

+ Through Component 2 of the Project, Lightsmith accomplished the following:

**2.1 Marketing Documents.** Prepared and regularly updated key marketing documents for investors. Set up and populated detailed set of documentation in a virtual data room for investors.

**2.2 Fundraising Strategy.** Received commitments from various public and private LPs, and by the end of the Project, exceeded amount of potential first-close commitments that reached or passed due diligence stage. Selected a placement agent firm. Garnered investment interest in the TA Facility.

## 2.2 Fundraising Strategy – Target Fund Size

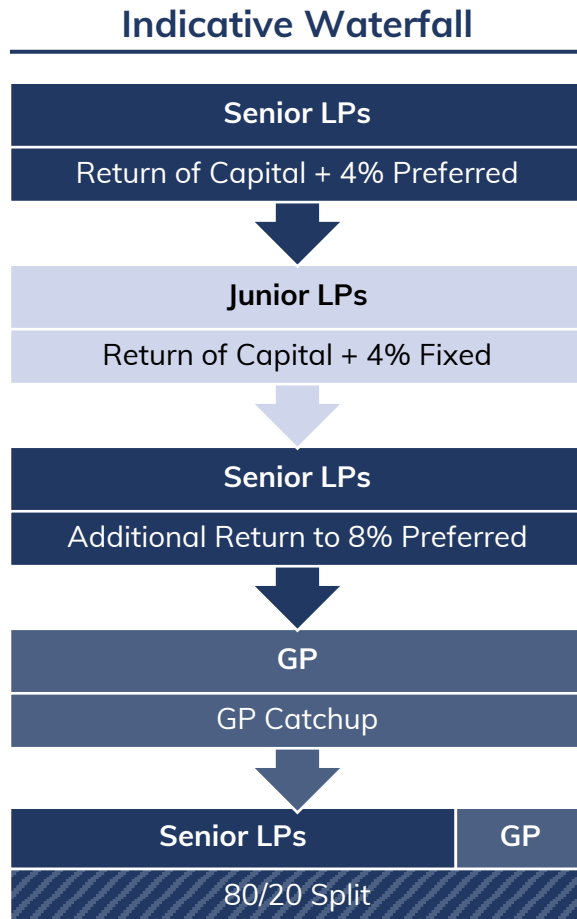
- + Determined targeted funding for the CRAFT Fund: \$250m total fund size (20% concessional layer), with \$20 million TA Facility alongside
- + Concessional investment can crowd in 4x non-concessional investment, while the TA Facility can drive expansion of adaptation technologies and solutions into LICs, SIDs

Financing	Amount	Financial Return	Impact
Non-Concessional Investment	\$200m	Commercial returns	Direct impacts from investments
Concessional Investment	\$50m	Concessional returns; offers risk mitigation	Crowds-In 4X non-concessional capital; Demonstration effect for future
<b>Total Fund</b>	<b>\$250m</b>		
TA Facility	\$20m	Grant capital; no financial returns	Apply resilience solutions in LICs, SIDs



## 2.2 Fundraising Strategy – Blended Finance Structure

- + The Fund is structured to include a Junior layer that enhances potential return and mitigates downside risk for commercial investors



Blended Finance Structure			
Investor	Amount	Target Return	Economic Effect
■ Senior LPs	\$200M	20%+ IRR	+100-250 bp of potential return; 20% risk cushion
■ Junior LPs	\$50M	Capital + 4% fixed return	Junior accepts first loss and forgoes upside for the benefit of Senior LPs
<b>Total</b>	<b>\$250M</b>		

- + Blended structure provides two benefits for commercial investors:

1. De-risks investment by providing 20% "first loss" layer of capital: Senior investors receive return of capital plus 4% preferred return before Junior investors receive return of capital
2. Enhances potential return of Senior investors by capping return to Junior layer at 4%

## Component 3 – Legal & Regulatory Setup

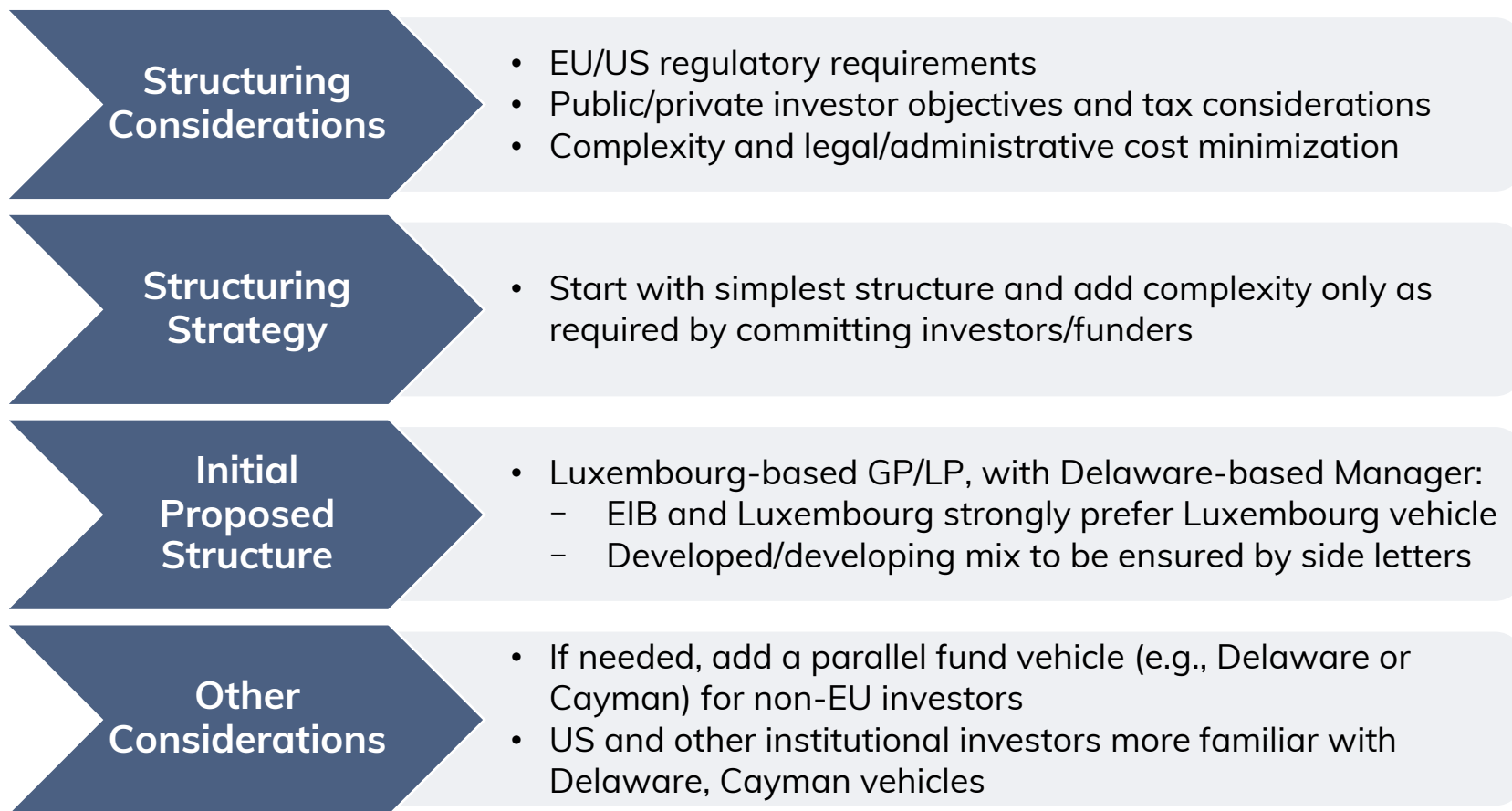
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+ Through Component 3 of the Project, Lightsmith accomplished the following:

- 3.1 Legal Structuring.** Key considerations around fund structure were discussed and determined with counsel. Key TA Facility terms were determined.
- 3.2 Regulatory Compliance.** Discussions were held with regulatory compliance service firms in the US and EU, and regulatory compliance plans were outlined.

## 3.1 Legal Structuring

- + During the Project, Lightsmith consulted with legal counsel regarding potential fund structures



## 3.1 Legal Structuring – TA Facility Legal Documents

+ During the Project, detailed TA Facility strategy and workplan were prepared

### Key TA Facility Terms

Sponsor	TA Facility sponsor entity was formed in Luxembourg
TA Facility Formation	To be formed in Luxembourg through a Fiduciary among: <ul style="list-style-type: none"><li>+ Donors (e.g., NDF, others such as Denmark, GCF)</li><li>+ TA Facility Manager (i.e., the entity that employs TA Facility Director and Staff)</li><li>+ Fiduciary Bank</li></ul>
Fiduciary Agreement	Fiduciary Agreement would specify: <ul style="list-style-type: none"><li>+ Responsibilities of TA Facility Committee, TA Facility Manager, and Bank</li><li>+ Conditions under which the Bank could release funds to the TAF Manager</li></ul>
TA Facility Committee	The TA Facility Committee would approve: <ul style="list-style-type: none"><li>+ Annual operating budget</li><li>+ Investment guidelines and eligibility criteria</li><li>+ List of TA activity types pre-approved for funding</li><li>+ Project approval procedures (i.e., no-objections basis, 10 business days)</li></ul>

## 3.2 Regulatory Compliance – Strategy

- + Regulatory compliance plan was prepared in consultation with legal counsel
- + Domicile assumptions:
  - + GP-LP domiciled in Luxembourg for EU investors
  - + Possible parallel GP-LP in Delaware for non-EU investors
  - + Management Company in Delaware managing both entities

### Regulatory Compliance Plan by Jurisdiction and Fund Size

Jurisdiction	First Close (\$100M)	Target Size (\$250M)
EU	<ul style="list-style-type: none"> <li>+ Under EUR100m, can qualify for “self-managed” regime.</li> <li>+ <u>Operations</u>: Don’t need third-party AIFM; only need few services (admin., reporting).</li> <li>+ <u>Marketing</u>: Without third-party AIFM, don’t have passport, so need to market under reverse solicitation or pre-marketing, and will need to register in certain countries.</li> <li>+ <u>Estimated Cost</u>: &lt;5 bps (\$25-50k/yr)</li> </ul>	<ul style="list-style-type: none"> <li>+ Over EUR 100m, must have AIFM license (from third-party AIFM service provider).</li> <li>+ <u>Operations</u>:               <ul style="list-style-type: none"> <li>– a) If have SEC registration: AIFM can delegate investment/portfolio mgmt. to sponsor. Estimated Cost: 5-7 bp (\$125-175k/yr).</li> <li>– b) If don’t have SEC registration: AIFM must do investment/portfolio mgmt.; sponsor can be “Investment Adviser”. Estimated Cost: 10-14 bp (\$250-350k/yr).</li> </ul> </li> <li>+ <u>Marketing</u>: Have access to AIFM passport; will still need reverse solicitation, pre-marketing, or country registrations until get access to the AIFM passport.</li> </ul>
US	<ul style="list-style-type: none"> <li>+ Under \$150m, can remain unregistered or register with states. Submit Form ADV.</li> <li>+ Can also choose VC exemption – exploring this possibility.</li> <li>+ But to save costs and complexity under AIFMD (see above), it may make sense to register with SEC from the start.</li> </ul>	<ul style="list-style-type: none"> <li>+ Over \$150m, Must register with SEC. Submit Form PF, annually.</li> <li>+ Can also choose VC exemption – exploring this possibility.</li> </ul>

# Project Environmental & Social Safeguards

+ The three safeguard plans were implemented successfully during the Project:

## Stakeholder Engagement Plan (SEP)

- + Under the SEP, Lightsmith committed to engage in outreach to key private sector, public sector, and civil society stakeholder groups during the Project
- + Stakeholder engagement has been extensive, including through the two mechanisms specifically mentioned in the SEP: Global Adaptation & Resilience Investment Working Group (GARI) meetings and the Climate Week 2018 Workshop in New York City

## Gender Mainstreaming Plan (GMP)

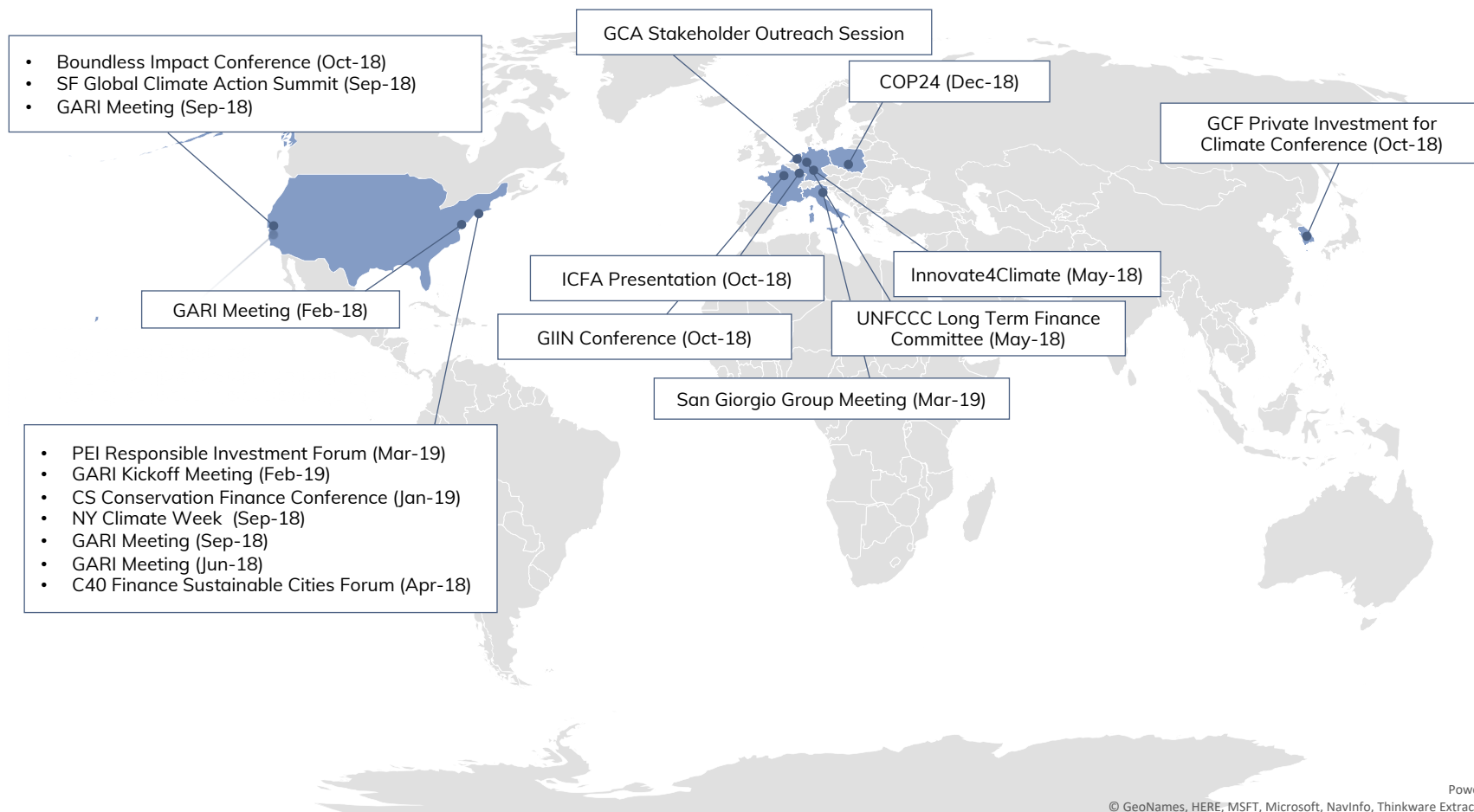
- + The GMP includes:
  - Recruitment and Procurement: Ensured equitable access to Project benefits in the form of employment and income-generating activities. Women were 2 of 2 (100%) of all new employees selected, and 4 of 7 (57%) of service provider firms selected were women-owned or had women leadership
  - Meetings and Events: Ensured equitable participation by women in Project meetings / events. Women were ~40% of participants in Lightsmith-organized or co-organized meetings / events
  - Project Governance: 2 of 3 Project Steering Committee members were women
  - Investment Strategy: Incorporated gender mainstreaming into investment and impact strategy prepared during the Project

## Grievance and Accountability Mechanism

- + Throughout the Project, stakeholders have been given a mechanism to raise concerns with Lightsmith (in person or via the website) or with Conservation International (by e-mail or mail)
- + Through extensive stakeholder engagement, many perspectives and issues were exchanged and suggestions were offered
- + No serious concerns or grievances with Lightsmith's conduct of the Project were submitted

# Panels and Convenings

+ During the CRAFT Project, Lightsmith held **15** convenings and participated in **25** panels at **19** different events/conferences around the world



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# Details of Convenings Held

+ Engaged with 1,200+ total attendees across 15 convenings held by Lightsmith over the course of the CRAFT Project









	Name of Convening	Date(s)	Details	Attendance (# of Participants, # of Female Participants (% Female))
 CLIMATE POLICY INITIATIVE	<b>San Giorgio Group Meeting</b> (Venice, Italy)	21 Mar	<ul style="list-style-type: none"> <li>"Adaptation and resilience – Climate risk or opportunity?" panel</li> <li>"In-depth breakfast discussion on adaptation finance: What do we know – and what don't we know?" panel</li> </ul>	<ul style="list-style-type: none"> <li>76 participants, 24 women (~32%)</li> </ul>
	<b>PEI Responsible Investment Forum</b> (New York City, USA)	6 Mar	<ul style="list-style-type: none"> <li>"How is Climate Change Impacting Investments?" panel</li> </ul>	<ul style="list-style-type: none"> <li>~300 participants, ~135 women (~45%)</li> </ul>
	<b>GARI 2019 Kickoff Meeting</b> (New York City, USA)	25 Feb	<ul style="list-style-type: none"> <li>GARI working group 2019 kickoff meeting</li> </ul>	<ul style="list-style-type: none"> <li>65 participants, 20 women (~31%)</li> </ul>
	<b>CS Conservation Finance Conference</b> (New York City, USA)	9 Jan	<ul style="list-style-type: none"> <li>"Urban Innovation for sustainable and resilient growth" panel</li> </ul>	<ul style="list-style-type: none"> <li>~300 participants, ~120 women (~40%)</li> </ul>



# Details of Convenings Held (cont'd)









Name of Convening		Date(s)	Details	Attendance (# of Participants, # of Female Participants (% Female))
 <small>COP24-KATOWICE 2018 UNITED NATIONS CLIMATE CHANGE CONFERENCE</small>	<b>COP24</b> (Katowice, Poland)	13 Dec	• "Lightsmith and Luxembourg: Climate Resilience & Adaption Investment: Innovation & Blended Finance" Convening	• ~40 participants, ~18 women (~45%)
		13 Dec	• "GCF Panel: Mobilizing Private Sector into Climate Finance" panel	• ~20 participants, ~5 women (~25%)
		12 Dec	• "Stripping Away the Risk: Crowding in Private Sector Finance" panel	• ~25 participants, ~7 women (~30%)
		12 Dec	• "Showcasing: Implementing the Paris Agreement – Project by Project" presentation	• ~25 participants, ~7 women (~30%)
		12 Dec	• "Adaptation: From Today's Lessons to Tomorrow's Transformation" GEF panel	• ~150 participants, ~60 women (~40%)
		11 Dec	• "Innovative Finance to Build Climate Resilience" panel	• ~50 participants, ~20 women (40%)
		11 Dec	• "Meet ICFA Luxembourg" panel	• ~15 participants, ~5 women (~33%)
		10 Dec	• "Resilience Roundtable of Marrakech Partnership for Global Climate Action" roundtable	• ~100 participants, ~50 women (~50%)
 <small>GIIN GLOBAL IMPACT INVESTING NETWORK</small>	<b>GIIN Conference</b> (Paris, France)	30 Oct	• "3rd Annual Climate Resilience & Adaptation Investment" affiliated side event co-hosted with IDB	• ~100 participants, ~46 women (~46%)
			• "GIIN Product Testing Session: Emerging Vehicles for Climate Action" panel	• ~80 participants, ~32 women (~40%)
 <small>ICFA INTERNATIONAL CLIMATE FINANCE ASSOCIATION LUXEMBOURG</small>	<b>ICFA Presentation</b> (Luxembourg)	18 Oct	• "Lessons from the Field" panel, sharing of expertise by an impact fund (all-female panel, except Sanjay)	• ~50 participants, ~22 women (~45%)
 <small>GREEN CLIMATE FUND</small>	<b>GCF Private Investment for Climate Conference</b> (Incheon, Korea)	10 Oct	• "Emergence of Climate Funds in Adaption and Mitigation" panel	• ~600 participants, 240 women (~40%)

# Details of Convenings Held (cont'd)

	Name of Convening	Date(s)	Details	Attendance (# of Participants, # of Female Participants (% Female))
	<b>Boundless Impact Conference</b> (San Francisco, USA)	10 Oct	<ul style="list-style-type: none"> <li>"Financing Strategies for Building Resilient Communities" panel</li> </ul>	<ul style="list-style-type: none"> <li>~45 participants, ~18 women (~40%)</li> </ul>
	<b>NY Climate Week</b> (New York City, USA)	24 Sep	<ul style="list-style-type: none"> <li>Primary workshop on private sector engagement on CRAFT, climate resilience and adaptation investment                             <ul style="list-style-type: none"> <li>Panel discussion followed by CRAFT overview and Q&amp;A</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>~40 participants, ~18 women (~44%)</li> </ul>
	<b>SF Global Climate Action Summit</b> (San Francisco, USA)	13 Sep	<ul style="list-style-type: none"> <li>GARI Working Lunch</li> </ul>	<ul style="list-style-type: none"> <li>~11 participants, ~3 women (~27%)</li> </ul>
		13 Sep	<ul style="list-style-type: none"> <li>"Climate Resilience &amp; Adaptation Investment" Affiliated Side Event</li> </ul>	<ul style="list-style-type: none"> <li>~100 participants, ~42 women (~42%)</li> </ul>
		11 Sep	<ul style="list-style-type: none"> <li>GARI "Resilience Day" Affiliated Side Event</li> </ul>	<ul style="list-style-type: none"> <li>~40 participants, ~18 women (~45%)</li> </ul>
	<b>GARI Meeting</b> (New York City, USA)	11 Sep	<ul style="list-style-type: none"> <li>GARI working group meeting</li> </ul>	<ul style="list-style-type: none"> <li>~40 participants, ~14 women (~35%)</li> </ul>
	<b>GARI Meeting</b> (San Francisco, USA)	11 Sep	<ul style="list-style-type: none"> <li>GARI working group meeting</li> </ul>	<ul style="list-style-type: none"> <li>~40 participants, ~14 women (~35%)</li> </ul>
	<b>GARI Meeting</b> (New York City, USA)	15 Jun	<ul style="list-style-type: none"> <li>GARI working group meeting</li> </ul>	<ul style="list-style-type: none"> <li>~42 participants, ~14 women (~33%)</li> </ul>
	<b>C40 Financing Sustainable Cities Forum</b> (New York City, USA)	9 Apr	<ul style="list-style-type: none"> <li>"Private Financing for Resilience: Challenges &amp; Opportunities" panel</li> </ul>	<ul style="list-style-type: none"> <li>~20 participants, ~9 women (~45%)</li> </ul>
	<b>GARI Meeting</b> (Washington DC, USA)	12 Feb	<ul style="list-style-type: none"> <li>GARI working group meeting</li> </ul>	<ul style="list-style-type: none"> <li>~45 participants, ~17 women (~38%)</li> </ul>

# Lightsmith Thought Leadership

+ Through the CRAFT Project, Lightsmith and CRAFT have secured increasing international recognition

Event	Date(s)	Details
  <b>UN Secretary General's 2019 Climate Summit</b> (New York City, USA)	Sep-2019	<ul style="list-style-type: none"> <li>• Lightsmith asked to provide input into UK/UNEP-led workstream on climate resilience and adaptation (Deep-Dive session, July 2018)</li> <li>• Lightsmith engaged with Global Commission on Adaptation &amp; Global Centre of Excellence on Climate Adaptation (Rotterdam)</li> </ul>
 <b>GIIN/PEI Impact Investing Summit</b> (Paris, France)	Oct-2018	<ul style="list-style-type: none"> <li>• Invited to present CRAFT in innovation workshop</li> </ul>
 <b>Climate Bonds Initiative, Adaptation Resilience Expert Group</b>	Oct-2018	<ul style="list-style-type: none"> <li>• Invited to join Expert Group to advise on adaptation/resilience principles for Green Bonds</li> </ul>
 <b>Global Commission on Adaptation</b> (The Hague/Rotterdam, Netherlands)	Oct-2018	<ul style="list-style-type: none"> <li>• Invited to present in Stakeholder outreach session</li> <li>• Invited to provide private sector perspective to GCA report</li> </ul>
 <b>Green Climate Fund: Private Investment in Climate Conference</b> (Incheon, South Korea)	Oct-2018	<ul style="list-style-type: none"> <li>• Invited to present CRAFT on plenary panel</li> </ul>
 <b>UNFCCC Long Term Finance Committee</b> (Bonn, Germany)	May-2018	<ul style="list-style-type: none"> <li>• CRAFT requested by UN FCCC Secretariat to present to sessional meeting of Long Term Finance Committee</li> <li>• Follows presentation of CRAFT to Long Term Finance Committee sessional meeting in Bonn 2016</li> </ul>
 <b>International Climate Finance Accelerator (ICFA) Ambassador Award</b> (Luxembourg)	May-2018	<ul style="list-style-type: none"> <li>• Awarded practical fund advisory input and workspace in Luxembourg</li> <li>• Asked to provide input, mentoring to ICFA participants</li> </ul>