

Prof Chidiebere Onyia's welcome address at the Climate Finance Workshop (CFW) held at the Sheraton hotel Abuja on 8 December 2021

Welcome

It gives me great pleasure to welcome you all – those here at the Sheraton, and the many others logging in across the select number of Federal and Subnational MDAs UKNIAF is committed to supporting over the coming months and years.

In my brief remarks, I intend to provide a brief introduction of our programme and underline our committed support (along with our delivery partners – the NDC Partnership and others), to assisting the Government of Nigeria in meeting its commitments to transition to net zero by 2060, as announced by HE Muhammadu Buhari at COP26.

The capacity to raise the financing for critical infrastructure projects is central to this, and underlines UKNIAF's work with the Budget Office, and more broadly across the Federal Ministry of Finance, Budget & National Planning, the Federal Ministry of Environment and infrastructure MDAs at the national level and selected States.

Key Talking points

About UKNIAF and our support for FMFBNP and Federal and subnational MDAs.

- UKNIAF is an FCDO-funded infrastructure advisory facility active in Power, Roads and Infrastructure Finance (IF).
- IF provides technical assistance to improve the institutional and human capacity of Federal and Sub-national MDAs to identify, screen, prioritise, develop and implement climate smart infrastructure projects.

Why Support this Workshop.

- Co-hosted by the Budget Office and the Federal Ministry of Environment, this workshop brings together key actors across Government, DFIs and the private sector to reflect on what is required to successfully implement Nigeria's National Determined Contributions – post COP 26, as a critical step towards recognising and implementing the policy imperatives, tools, processes and practices critical

in positioning eligible projects for the \$100bn in annual climate financing proposed by the G20 for eligible projects.

- We will hear directly from a number of government and private sector financiers who were part of the discussions at COP26 in Glasgow, as we set out to achieve the following objectives over the next two days.

Workshop Objectives

- Acquaint Ministries, Departments and Agencies (MDAs) with Nigeria's updated National Determined Contributions, which set out the key priority actions to stop the world warming above 1.5°C
- Use relevant case studies of successful interventions to introduce and explain the concepts of climate finance.
- Help MDAs understand the evaluation criteria that infrastructure finance provides use in assessing potential projects for finance.
- Provide DFIs and other financial institutions with a platform to connect and establish relationships with MDAs with existing low carbon, climate resilient infrastructure project proposals at various stages of development.
- Help address the knowledge gaps that will support the transition towards the development and delivery of low carbon, climate resilient infrastructure by linking this to the achievement of Nigeria's NDC.
- Reinforce to MDAs the internationally accepted standards of project preparation infrastructure finance providers and private sector developers expect to see to increase investor confidence.

Final Remarks

- Finally, I want to close as I started; with a warm welcome to those joining us online, those who will end up watching back this session via our website and social media platforms, as well as teams all across the Federal Ministry of Finance Budget & National Planning, Federal Ministry of Environment and key infrastructure MDAs, who are here in this room.
- Thank you for your attention.