

# SuRe<sup>®</sup>

# The Standard for Sustainable and Resilient Infrastructure

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Climate Finance for Cities: Mind the Gap

# Introduction



## Global Infrastructure Basel Foundation (GIB)

- GIB envisions a world **where sustainable and resilient infrastructure is the norm** rather than the exception
- GIB supports the development and financing of sustainable and resilient infrastructure by:
  - being a **matchmaking platform** for different stakeholders
  - designing leading **standards**
  - strengthening the **capacity** of relevant stakeholders
  - advancing **research** and contributing to shaping the **policy agenda**.

## Innovations by Public Sector Institutions

- Spending by governments increased in some regions since 2011
- National level: Setting in place investment plans (e.g. Juncker Plan; One Belt, One Road)
- Establishing improved PPP legal frameworks
- International momentum: moving infrastructure investments in the centre of attention (e.g. B20, EU)

**Still the desired scale up in infrastructure development is improbable because of technical constraints, investment barriers and legal requirements**

# SuRe<sup>®</sup> Standard

*The Standard for **Sustainable and Resilient Infrastructure** - implementing sustainability and resilience criteria into infrastructure projects*



## Goals & Outcomes

- Establishing a **common language and understanding between project developers, financiers and public sector institutions** around sustainable and resilient infrastructure
- Providing a **standardised approach** with clear sustainability and resilience criteria to **facilitate implementation**
- Considering ESG and resilience aspects from both **risk mitigation and benefit creation** perspectives
- Improving project consistency and ensuring **project comparability**
- Increasing the **quality** of infrastructure projects and improving their **attractiveness** to multilateral and private investors

## In Practice

- SuRe<sup>®</sup> applies to infrastructure projects **across sectors** in **developed, emerging and developing countries**
- SuRe<sup>®</sup> can be applied in the **design, construction and operation** phases
- SuRe<sup>®</sup> is relevant to three main groups of stakeholders i.e. **project developers, financiers and public sector institutions**
- SuRe<sup>®</sup> encourages continuous improvement throughout the life cycle of an infrastructure project through different levels of certification
- SuRe<sup>®</sup> translates into tangible and objective **positive impacts** – biodiversity, climate change, pollution reduction, resource preservation, socioeconomic development and social utility
- SuRe<sup>®</sup> contributes to achieving the **Sustainable Development Goals**

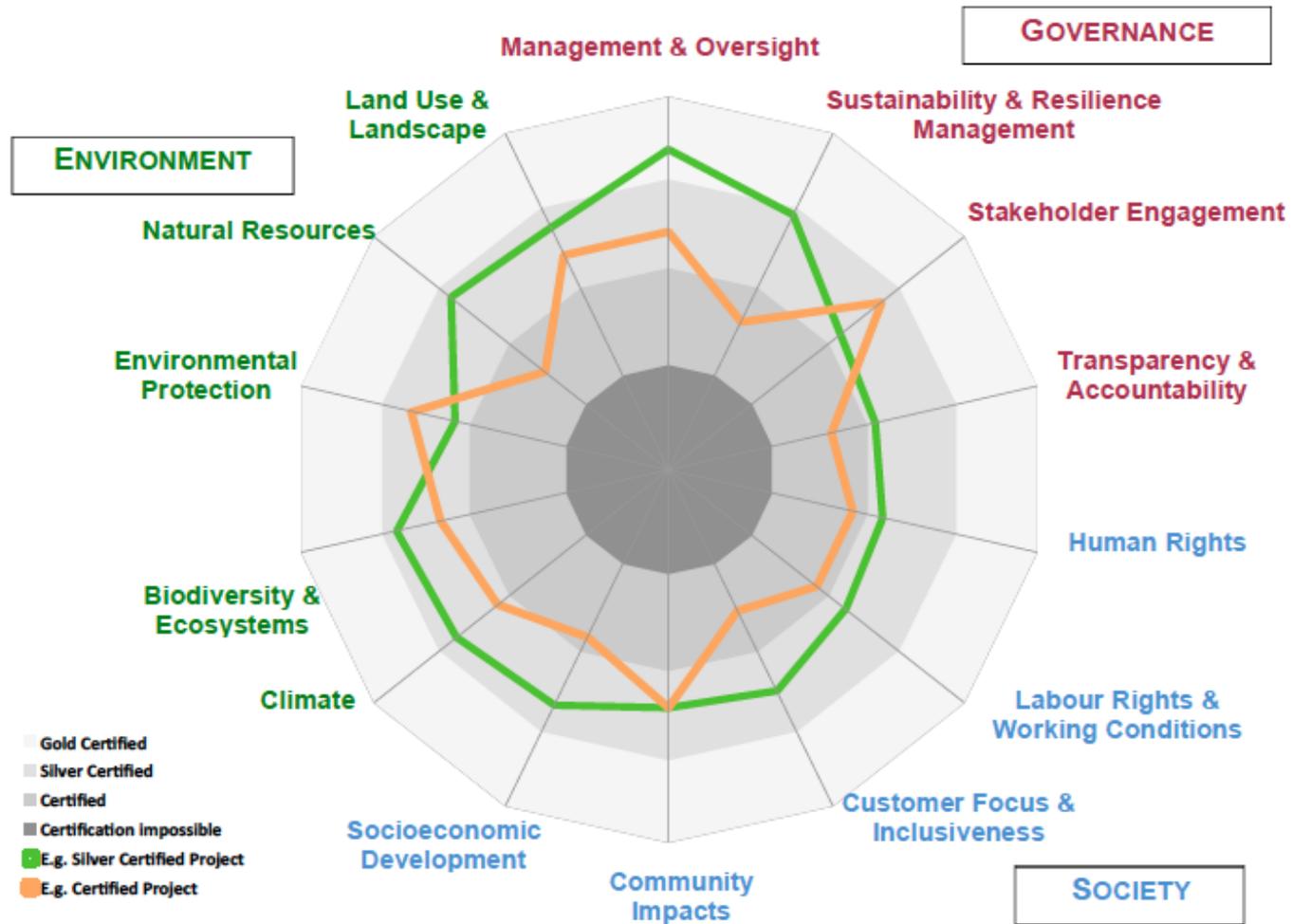
# SuRe<sup>®</sup> Standard

Three dimensions, 14 themes, 76 criteria

3 Dimensions	14 Themes	76 Criteria
<b>ENVIRONMENT</b>	Climate	24
	Biodiversity and Ecosystems	
	Environmental Protection	
	Natural Resources	
	Land Use and Landscape	
<b>SOCIETY</b>	Human Rights	28
	Labour Rights and Working Conditions	
	Customer Focus and Inclusiveness	
	Community Impacts	
	Socioeconomic Development (incl. job creation)	
<b>GOVERNANCE</b>	Management and Oversight	24
	Sustainability and Resilience Management	
	Stakeholder Engagement	
	Transparency and Accountability	

# Overview of SuRe<sup>®</sup> Certification Approach

Sample assessment of two projects using SuRe<sup>®</sup>



# Lessons Learnt

*Valuable lessons from our SuRe® Standard Committee Meetings*



## Key Elements to Consider in a City Context

- Interlinkage between projects should be considered
- Encourage consideration of a project in a wider local or regional context or programme for infrastructure development
- Share risk mutually across projects on a meta-structure
- Local governments could use SuRe® to guide performance planning, projects should be certifiable

## Key SuRe® Criteria in a City Context

- E** ▪ Climate Resilience and Infrastructure Adaptability (Climate)
- Transformative Potential (part of Socioeconomic Development)
- S** ▪ Infrastructure System Integration (part of Socioeconomic Development)
- Development of Local Skills and Capabilities (part of Socioeconomic Development)
- Socioeconomic Development (part of Socioeconomic Development)
- Interconnectivity and System Thinking (part of Management and Oversight)
- G** ▪ Resilience Planning (part of Sustainability and Resilience Management)
- Engagement and Participation (part of Stakeholder Engagement)

# SuRe<sup>®</sup>'s Added Value

*SuRe<sup>®</sup> provides a common framework for project developers, financiers and public sector institutions*



## Benefits to Public Sectors Institutions

- **Increased quality** of infrastructure
- **Greater resilience** over time
- Facilitates the setting of **appropriate procurement criteria**
- Enables infrastructure **project comparisons** and **improves project selection**
- Supports the **more efficient use of limited public resources** in infrastructure

These in turn may lead to:

- **Greater social utility** of infrastructure
- Access to **private** finance (e.g. via PPP)
- Socioeconomic development and increased attractiveness

## Barriers according to CCFLA: The State of City Climate Finance

- **Uncertainty over regulatory and tax policies** that affect low-emission, climate-resilient infrastructure
- Infrastructure planning- standards
- **Lack of city expertise** in developing low-emission, climate-resilient infrastructure projects that can attract financing
- **Lack of city control** over infrastructure planning and complex stakeholder coordination
- **High transaction costs** for low-emission, climate-resilient infrastructure in cities
- **Lack of proven funding models** for low-emission, climate-resilient infrastructure

# Supporting Investment in Sustainable Infrastructure

*SuRe® is key to improving infrastructure quality and attractiveness*

## SuRe® supports infrastructure performance over time

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- **Sound project design** - integrating sustainability and resilience factors at its core from the start
- **Improved governance** through better management systems and change management processes
- **Better communication** processes internally and externally, with stakeholders
- **Project cost-effectiveness** - less room for 'surprises', hence less delays and cost overrun issues (a recurrent topic)
- **Business continuity and stability** building on greater sustainability and resilience
- **More efficient use of natural and financial resources** throughout the lifecycle of an infrastructure project
- **Increased social utility and acceptance** of infrastructure developments
- SuRe® supports a project's **license to construct/operate** and **access to finance**

## SuRe® informs infrastructure investment analysis and decision-making

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- **Identification of sustainable and resilient investment opportunities**, particularly for unlisted infrastructure
- **Project comparability** according to sustainability and resilience performance
- **ESG risk mitigation**, potentially supporting infrastructure delivery and reducing cost overruns
- **Impact measurement**

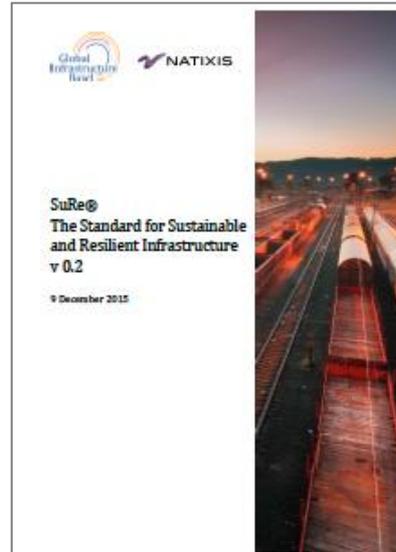
# Useful Resources

SuRe® reference documents

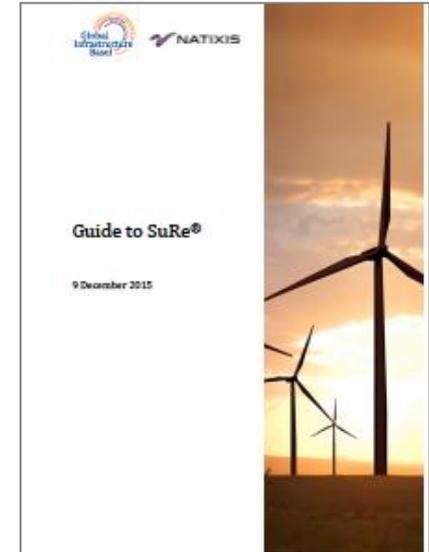
## Overview



## SuRe® v 0.2



## Guide to SuRe®



More information - <http://www.gib-foundation.org/sure-standard/>

# Contacts

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