



Nordic Development Fund

Nordic action for climate

NDF RESULTS REPORT 2024

Photo: Shawn N. Hounkpatin

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Photo: Rufus Esenam Gboyau

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Photo: Shawn N. Hounkpatin

Foreword

Driving climate finance forward through Nordic cooperation

Let's face it: the effects of climate change are no longer distant warnings, but a reality hitting especially the most vulnerable regions and people in the world. At the last climate COP in Baku, we saw promising advancements on global climate finance goals, and an increase in Nordic cooperation, but we are still falling short of what is needed. We at NDF continue to contribute tangible benefits to people and the planet with our innovative finance instruments, common Nordic values, global partnerships and a high ambition, as an early-stage catalyst and proactive co-creator.

2024 marked my first year as NDF's Managing Director. During the year, the NDF Board approved seven new projects, with a total volume of EUR 70 million. In the past year, we have remained committed to co-financing impactful climate adaptation and mitigation projects across both the public and private sectors, which has been made possible through our valuable partnerships. Our strategic geographical focus remains in Sub-Saharan Africa, where we continue to contribute to climate and development outcomes.

This Results Report offers a glimpse into the people, projects and partners driving these initiatives. We showcase our contribution to the results and impact based on the collected data and project cases and share with you

In 2024, our co-financing contributed to:

Supporting over 66,000 jobs
– 34% for women



66,000

Catalysing EUR 1.3 billion additional climate finance



EUR 1.3 bn

what has been achieved through our co-financing. This report highlights our approach to increased data transparency and our work together with our partners in co-creating project designs. In 2024, we contributed to mobilising EUR 1.3 billion in additional climate finance, supported over 66,000 jobs, and increased access to clean energy for close to 32 million people with half being women.

In this report, we highlight the Nordic collaboration in financing early warning systems, our partnerships that support climate adaptation and resilience efforts on the West African coast and locally-led investments in clean energy. As in previous years, the report has a spotlight on promoting gender equality and inclusion, which is a common value and a priority among Nordic countries.

We continue to manage our results and gather lessons to further refine our frameworks and shape our strategic approaches going forward. Our commitment remains steadfast in delivering impactful outcomes, while keeping in mind that our work is long-term and we can only see some of the results over the course of many years.

2024 marked the hottest year on record. This record reminds us about the urgent need for climate action through global cooperation. Now more than ever, the Nordic countries need to stay aligned in our efforts and continue our strong collaboration to deliver impactful climate action.

A heartfelt thank you to our dedicated staff, valued partners and stakeholders, and our Board—your support makes our impact possible. Through collective efforts, we can ensure that attaining positive development and climate outcomes become a central priority in addressing global challenges and driving transformative change.



Satu Santala

Managing Director
Nordic Development Fund

Close to 21.8 million people benefitted from improved adaptation, disaster risk management and climate solutions



21.8 m

Increasing access to clean energy to nearly 32 million people – 50% of them women



32 m

5.9 million tons of carbon dioxide equivalent emissions reduced or avoided



5.9 m

**SUSTAINABLE
DEVELOPMENT
GOALS**



Photo: Shawn N. Hounkpatin

NDF in brief

<p>NDF is the joint Nordic international finance institution (IFI) focusing on the nexus between climate change and development in lower income countries.</p> 	<p>We provide co-financing with strategic partners through grants, loans and equity as stand-alone or blended.</p> 	<p>We have projects in Africa, Asia, Latin America</p> 
<p>Established in 1988 by the Nordic countries Denmark, Finland, Iceland, Norway, and Sweden.</p> <p>1988</p>	<p>Staff</p> <p>32</p>	<p>Offices</p> <p>Helsinki, Finland</p> 

NDF's portfolio in 2024

NUMBER OF PROJECTS



144

TOTAL NDF FINANCING



EUR 627 m

At the end of 2024, our accumulated project portfolio consisted of **144 projects** (2023: 138 projects) with total NDF financing of **EUR 627 million** (2023: EUR 563 million). This includes projects since 2009 when our mandate was changed to focus on projects in the climate and development nexus.

NUMBER OF PROJECTS



39

TOTAL NDF FINANCING



EUR 331.8 m

Our active project portfolio at the end of 2024 amounted to **EUR 331.8 million** (2023: EUR 348.6 million), distributed over **39 projects** (2023: 44 projects).

[2024 Annual Financial Report](#)

PUBLIC SECTOR PROJECTS



57%

PRIVATE SECTOR PROJECTS



43%

We finance both **public** and **private sector projects**. Out of our accumulated project portfolio, 64% are public sector and 36% private sector projects.

At the end of 2024, our active portfolio had 57% public sector and 43% private sector projects, reflecting our increased engagement with the private sector.

[NDF's project database](#)

NDF also hosts two financing facilities, each managing their own separate project portfolios.



EEP Africa - Clean Energy Financing



NCF - Nordic Climate Facility



Photo: Shawn N. Hounkpatin

Our approach: Nordic leadership catalysing climate action

NDF aims to strengthen Nordic leadership in tackling climate change and development challenges by providing financing, fostering knowledge-sharing, and building partnerships. Collaborating with strategic partners, we co-design, launch, and scale impactful projects to support countries in the Global South and those most at risk from climate change. In 2024, our Board approved EUR 70.4 million in new financing, demonstrating our commitment to early-stage and catalytic financing for impactful projects amidst high demand.

Our approach is defined by three mutually re-enforcing strategic pathways: advancing Nordic leadership, engaging in developing early-stage design and structures and providing catalytic financing for launch and scale. This approach ensures our commitment to our shared Nordic values and priorities that promote important themes for us, such as gender equality and inclusion.

Together with our owners - the Nordic countries - and our strategic partners, we continue to promote gender equality in our activities. Guided by our Gender Equality Policy, the projects we co-finance aim to systematically address barriers to gender equality in the context of climate change and development. All our Board-approved projects are aligned with Significant Objective in the OECD DAC Gender Equality Policy Marker.

Together with our owners - the Nordic countries - and our strategic partners, we continue to promote gender equality in our activities.

Gender Equality Policy



Our focus: Climate adaptation, Sub-Saharan Africa and concessional finance

Our three guiding targets, as outlined in our Strategy 2025, set the focus on climate adaptation, Sub-Saharan Africa and the concessional nature of our financing. Together with our strategic partners, we work towards these targets to address challenges in the climate and development nexus.

In 2024, 49% (47% in 2023) of our financing in our active portfolio was in the form of grants and 8% (8% in 2023) in recoverable grants.

As for the climate focus, 37% of our active portfolio focuses on climate mitigation, 46% on climate adaptation and 17% includes an equal combination of mitigation and adaptation, which means that a total of 63% (a slight change from 64% in 2023) contributes to delivering adaptation outcomes. This is beyond the target set in our Strategy 2025 where we continue to address the critical adaptation financing gap. To assess our climate focus, we apply the OECD Rio Marker definitions.

The geographic focus of our co-financed operations is on Sub-Saharan Africa, which in 2024 represented 54% of the active portfolio (57.5% in 2023). However, Africa also forms a large portion of the multi-region share.

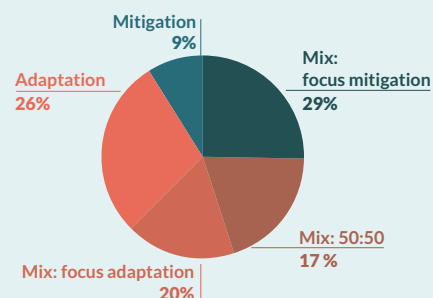


CLIMATE



At least **50%** directed towards **adaptation projects**

63%

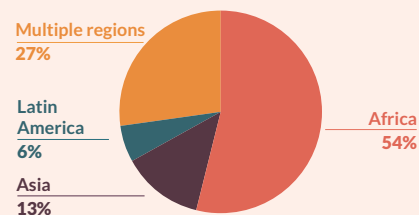


COUNTRY FOCUS



At least **60%** targeted towards **Sub Saharan Africa**

54%

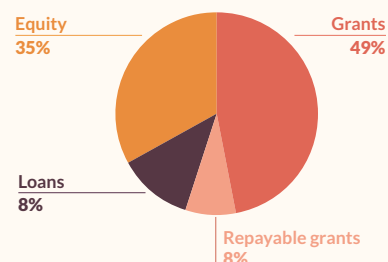


CONCESSIONALITY



At least **50%** of financing with **grants**

49%



Advancing our outreach and visibility

By engaging proactively in outreach and communications activities, we share our Nordic perspectives in the global climate and development space.

Supported by our Communications Approach, we aim to increase our visibility through clear messaging about our activities, operations and results.



Communications Approach



56 initiatives, networks and engagements with partners.*



254 communication activities promoting NDF projects and Nordic priorities*



Unlocking catalytic financing for climate solutions at COP29.
Photo: Andreas Omvik

In November 2024, NDF participated in COP29 in Baku, Azerbaijan, as part of the Nordic Pavilion, together with the Nordic Council of Ministers. Our key messages on increasing the quantity and quality of catalytic climate finance at speed and scale were emphasised in our events hosted in COP29. In addition, we collaborated with the Nordic Investment Bank and Nefco – the Nordic Green Bank – to highlight the Nordic financing in the region and globally.

“

NDF has been a trusted partner in showcasing Nordic cooperation on the global stage at the UN climate conferences. Our collaboration not only highlights Nordic leadership in climate action, but also benefits from NDF's expertise and extensive global network in the sector.”

- **Niina Aagaard**, Head of Communications at the Nordic Council of Ministers

*This includes joint communication initiatives, strategic partners' news promoted through NDF's channels and number of partner events with NDF contribution.

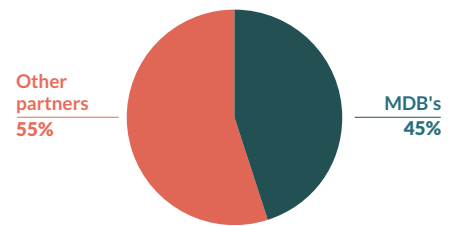
Developing early-stage design and structures

As a co-financier, partnerships are key in the projects we finance. Working with public and private partners ensures regional and local expertise and facilitates the implementation of the projects.

At the end of 2024, out of our active portfolio, 45% of the projects were in partnership with multilateral development banks (MDBs)* and 55% with other partners.

*The World Bank, Inter-American Development Bank, Asian Development Bank, African Development Bank.

NDF's active portfolio 2024



Project example

Scaling-up Locally-led Climate Action (LLCA)

We have partnered with the World Bank for decades and our collaboration continues to be successful, creating positive climate and development impacts globally. A good example is the project 'Scaling-up Locally-led Climate Action Program', which is built on the FLLoCA programme in Kenya, and will replicate the collaborative approach to developing and investing in climate solutions in four countries (Tanzania, Rwanda, Nepal and Bangladesh), tailoring the programme to each country context.

Through its catalytic, convening, and innovative approach, NDF supports the development of national LLCA systems capable of attracting climate finance from public, private, and alternative sources. The initiative offers catalytic funding, technical assistance, and learning opportunities to foster locally-led, inclusive investments within national frameworks for devolved climate finance, ensuring scalable impact for vulnerable communities.

“

Partnering with the NDF is quickly demonstrating its value in fostering the essential dialogue, analysis, and learning needed to help build sustainable, national-scale systems for devolving finance and decision-making power to the local level for community resilience. This collaboration aims to effectively reach vulnerable communities at scale and promote cooperative action between citizens and their local and national governments.”

- **Margaret Arnold**, Senior Social Development Specialist, the World Bank.



We support with our co-financing locally-led climate solutions.
Photo: FLLoCA Project Implementation Unit of the National Treasury.



LLCA is based on the successful outcomes of a project in Kenya, led by the World Bank. Photo: FLLoCA Project Implementation Unit of the National Treasury.

Providing catalytic financing for launch and scale

As a concessionary financier, NDF adds value by mobilising financing from both private and public sectors, especially during the risky early stages. NDF uses multiple financial instruments and structures to catalyse the flow of capital to climate and development projects.



Co-financing ratio **10.8%***

*based on the indicative total project cost at Board approval



100% of active portfolio where NDF participates in the highest risk segment of the financing structure

Reporting Results

In this section

[Reporting our results](#)
[Overview of 2024 results](#)
[Partnering for effective results management](#)
[Addressing intersectionality in our investments](#)


Photo: Rufus Esenam Gboyau

Reporting our results

The knowledge gained from assessing portfolio-level progress informs our strategic decision-making and ensures alignment with our mandate and overarching objectives. We work closely with our partners to strengthen impact and results management approaches and systems that are instrumental in tracking progress, capturing lessons learned, and making timely adjustments to achieve positive development and climate outcomes. Our active role has been key in promoting these approaches and we continue to collaborate for greater data transparency and accountability, as well as maintaining our focus on gender data and broader inclusion aspects.

The results presented in this report have been collected and analysed by applying our Results Management Framework (RMF), a cornerstone of our approach to measuring development effectiveness. This framework is designed to capture outcomes of our diverse project portfolio, addressing unique development and climate challenges and aims to facilitate the analysis of performance trends together with our stakeholders and strategic partners.

Guided by this framework, we continue to manage and report on portfolio-level results, ensuring they align with the objectives outlined in our Strategy 2025. These results reflect our climate mandate with a focus on concessional financing, gender equality and broader development impacts, particularly in the least developed countries and countries in fragile situations. Through these results we highlight our commitment to presenting the data in a transparent and results-oriented manner.

[The RMF journey so far](#)
[Results Management Framework](#)
[Our methodology](#)

As co-financiers, we focus on providing catalytic and early-stage funding alongside other financing partners. Both the quantitative and qualitative data that inform this report is derived from mainly secondary sources and represents results we have contributed to.

At the close of 2024, our project portfolio comprised 39 active projects. Within the year, the NDF Board approved seven new projects, bringing the total volume of approved projects to EUR 70 million. At the same time, two projects reached a completion stage within the year.

In the graphic below, we present a summary of our results in 2024. Following the impact pathways in our Theory of Change and the associated results areas, the aggregate portfolio-level results show a gradual progress towards the 2025 projections and beyond.

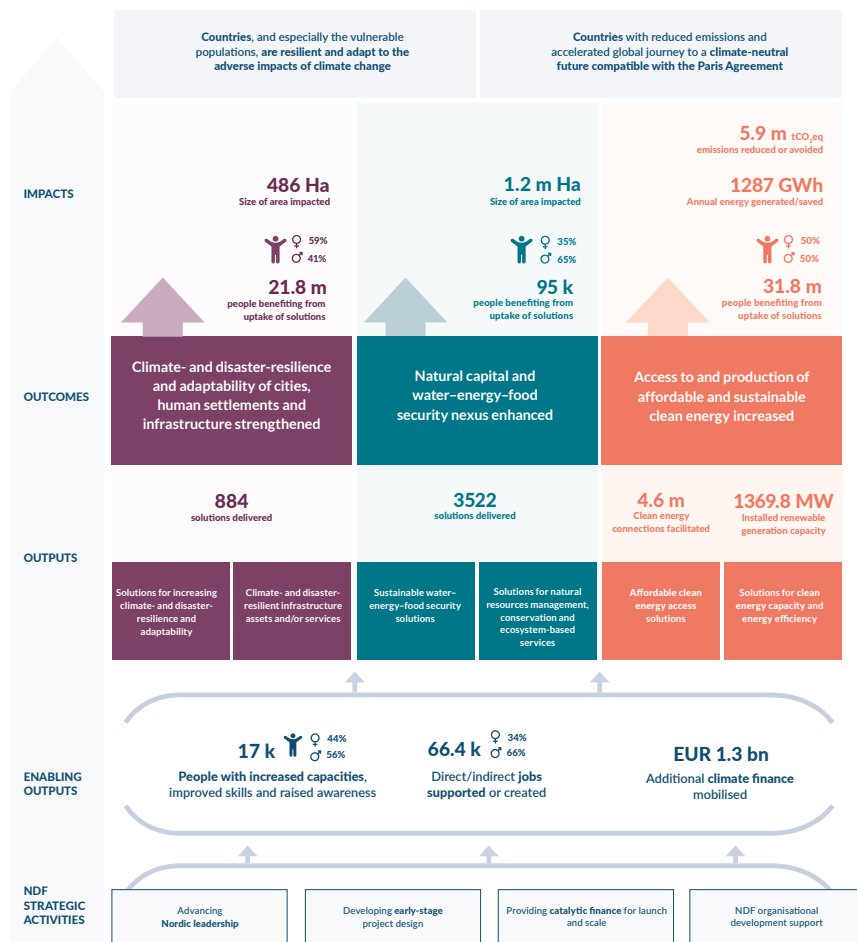
This data captures the evolving landscape of our portfolio. Those projects that are still in the initial stages of implementations do not yet contribute to the comprehensive results data. Conversely, those projects that have reached completion have featured in the previous results reports.

We continue to capture insights diligently and apply adaptive management approaches to enhance data collection and analysis, thereby refining our operational efficiency.

Our active role has been key in promoting these approaches and we continue to collaborate for greater data transparency and accountability, as well as maintaining our focus on gender data and broader inclusion aspects.

[NDF Results Report 2021](#)
[NDF Results Report 2022](#)
[NDF Results Report 2023](#)

Overview of 2024 results



Detailed results with project examples are presented under each results area.

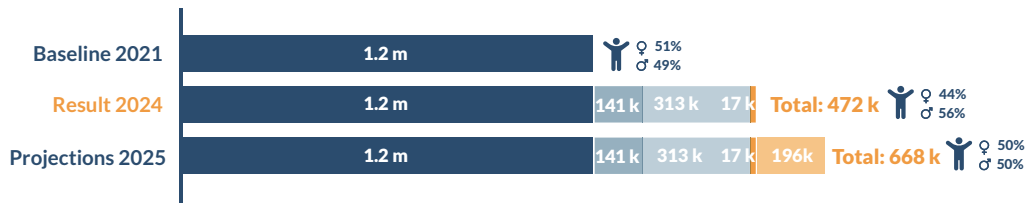
Results area 1: Climate resilient cities and human settlements

Results area 2: Natural capital and water-energy-food nexus

Results area 3: Access to and production of clean energy

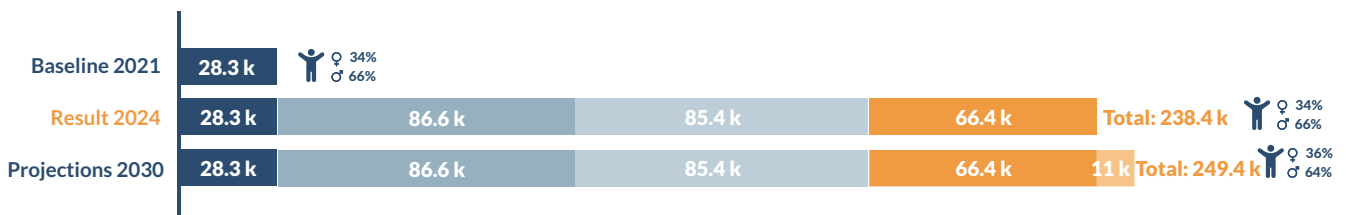
Enabling outputs present our contribution towards increased capacities and skills, jobs supported and additional climate finance mobilised. These are common to all the three results areas.

Number of individuals with increased capacities, improved skills and /or raised awareness



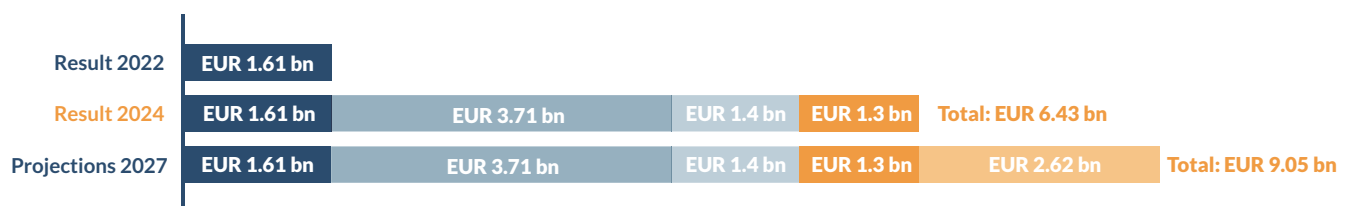
Climate Resilience and Adaptation Finance and Technology Transfer Facility (CRAFT) is the biggest contributor of 2024 results.

Number of direct (and indirect) full-time (equivalent) jobs supported or created



Majority of the reported jobs in 2024 are in the male-dominant clean energy sector. Projections for 2030 are presented since many project targets for 2025 have already been achieved.

Change in amount of climate finance mobilized



In 2024, Emerging Market Climate Action Fund (EMCAF) and Climate Investor One (CIO) are the biggest contributors, with a total EUR 1.05 billion mobilised. One of EMCAF's main objectives is to mobilise investments from institutional investors in low- and lower middle-income countries.

The projections presented reflect the current NDF strategy period 2020-2025 to the extent possible, however, many project-level projections go beyond that period. The projections are composed of aggregate project-level targets and estimations that have been made available by partners. The projection years presented here are adapted based on the information received and reviewed.

Partnering for effective results management

Applying the RMF has improved the reliability of data gathered across various project stages. While equipped with the necessary tools to successfully manage our results, we must also recognise the challenges inherent in guaranteeing data availability and quality. The processes of reviewing and validating data demand effort and time, often requiring consultation rounds with our partners. Working closely with stakeholders is key to enhancing the effectiveness of our results and impact management processes.



Photo: Visoot / Adobe Stock

Project example

NDC Accelerator (ACL)

One example of such collaboration is with the Inter-American Development Bank (IDB) on the NDC Accelerator (ACL) project, for which we have joined as an anchor investor. The ACL is one of IDB's main climate finance instruments, which focuses on financing climate action and mobilising capital for climate-resilient projects in Latin America and the Caribbean region. The ACL has been particularly successful in mobilising capital towards climate positive investments with public and private sector actors in the region and globally.

Since the beginning of the partnership in 2017, the ACL has financed 76 climate-resilient projects in the region. In 2024, the ACL was replenished with EUR 10 million of co-financing from NDF, in addition to our original grant contribution of EUR 10 million. In this new stage of the project, we had a leading role in co-creating an improved results management framework with a focus on climate adaptation and resilience impacts, climate finance mobilisation, and increasing mainstreaming of gender-responsive approaches and inclusion. This work will facilitate identifying the most impactful climate solutions and build ACL's capacity to manage its impact going forward.

“

The collaboration between the IDB and NDF has played a pivotal role in advancing the NDC Pipeline Accelerator. As the anchor investor, NDF has been instrumental in supporting Latin America and the Caribbean in advancing key sector priorities, tackling the region's most pressing climate-related challenges, working together on improving the management of our results and impact, ensuring the success of its projects, while contributing to economic and social opportunities.”

- **Victoria Florez Toro**, IDB Division Chief, Resource Mobilization.



We have co-financed the NDC Accelerator since 2017.
Photo: Adobe Stock

Addressing intersectionality in our investments

Climate change is far from being gender neutral. Women and girls bear the brunt of climate change, deepening existing inequalities. However, the impact is not the same everywhere and the severity and nature of these impacts vary widely. Geography, socio-economic status and culture all shape how women and girls are affected, highlighting the need for tailored, context-specific approaches to address unique challenges women and girls face. In our work, we emphasise the critical importance of assessing gender gaps through an intersectional lens, considering factors such as ethnicity, race, socio-economic status, disability and age that may contribute to disadvantage.



Project example

Community Resilience Partnership Program (CRPP)

The Community Resilience Partnership Program (CRPP) is a prime example of promoting locally-led intersectional approaches in climate action. This regional programme, developed by the Asian Development Bank (ADB) in collaboration with the International Institute for Environment and Development (IIED) and Huairou Commission (HC), aims to strengthen climate resilience in countries and communities across Asia and the Pacific, by addressing the interconnected challenges of climate change, poverty and gender.

As part of the programme, the HC and YAKKUM Emergency Unit conducted a study in Indonesia to understand the unique vulnerabilities of women in the Gunungkidul district of Java. This community-level activity aimed to empower women to identify and analyse vulnerabilities of various groups, paving the way for climate adaptation initiatives led by women.

This approach is crucial in enabling women's groups to design risk-informed, inclusive resilience practices that address the priorities of marginalised and vulnerable community members affected by climate change. The study identified areas of critical attention for those facing multiple vulnerabilities, such as elderly people with disabilities and widows with disabilities, who are at extreme risk from socio-economic and climate shocks, highlighting the importance of targeted, intersectional approaches in climate response efforts.

Community-level women's groups and cooperatives have a strong will to lead adaptation efforts and are calling for more platforms to engage with community groups, local and national decision-makers. Strengthening this dialogue will be a key focus of CRPP moving forward.

“

CRPP programme activities led by grassroots women leaders embody the principles of locally-led adaptation. The initiative in Yogyakarta Province recognises and strengthens the leadership role of women in disaster management and just environmental governance. CRPP work in local communities reflects genuine leadership support and solidarity, ensuring that as adaptive development moves forward, no one is left behind.”

- Brigita Ra Sekar Laras, YAKKUM Emergency Unit.



CRPP's focus is on the nexus of climate change, poverty and gender across Asia and the Pacific. Photo: Yakkum Emergency Unit.

Results area 1

Climate resilient cities and human settlements

In this section

[Datasheet: Results area 1](#)

[Systematic Observation Financing Facility \(SOFF\)](#)

[Spotlight on gender](#)



Photo: Denis Onyodi: IFRC/DRK/Climate Centre

Strengthening cities and infrastructure for a changing climate

With the escalating effects of climate change, especially in the most vulnerable regions of the world, it is critical to continue strengthening the resilience and building adaptive capacity of cities and human settlements. Climate risks require investments in robust infrastructure, services and adaptive planning for safeguarding lives and livelihoods.

In 2024, we continued to support the climate- and disaster-resilience and adaptability of cities and human settlements, with a focus on reducing climate vulnerability, especially for women and girls.

Our co-financing contributed to delivering 884 climate solutions, ranging from adaptation plans to climate-resilient services and infrastructure, benefitting 21.8 million people, 59% of them women. This section presents an example of our co-financing for improved climate and weather information services in the most vulnerable countries to protect lives and livelihoods. Detailed results and projections per indicator for this results area are provided in the datasheet.

[Datasheet: Results area 1](#)

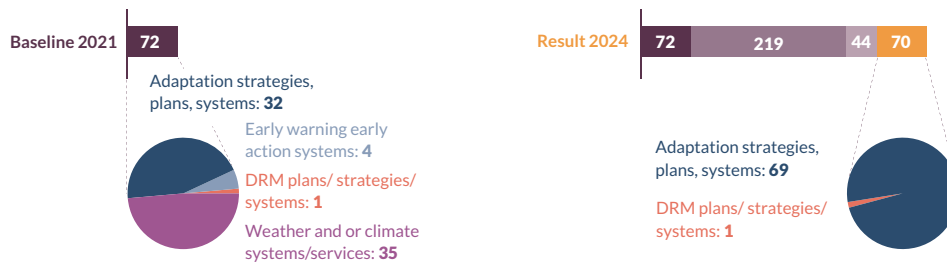
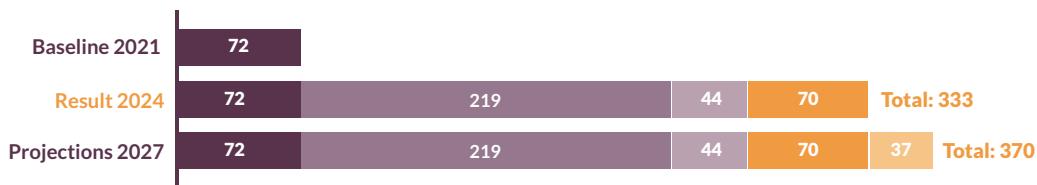
Contribution to the SDGs:



Datasheet: Results area 1

Climate resilient cities and human settlements

Number of disaster risk management (DRM), adaptation strategies, plans and/or weather and climate and/or early warning system/services established or improved



The majority of results reported was contributed by Systematic Observations Financing Facility (SOFF).

Number of new and existing infrastructure, assets and/or services made climate and disaster resilient



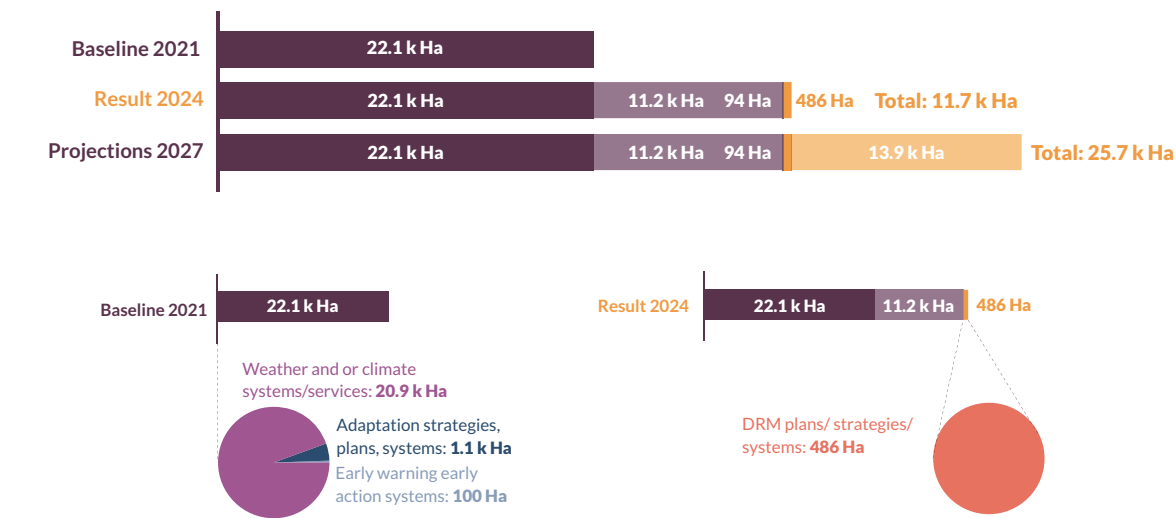
The majority of results reported represent MSMEs with improved climate resilience through the EcoMicro 2.0 project.

Number of people benefiting from established or improved weather and climate services, adaptation, and disaster risk management (DRM) plans and/or early warning systems (EWS)



The majority of results reported is from InsuResilience Investment Private Equity Fund II.

Size of area brought under climate change adaptation and disaster risk management (DRM) plans



The projections presented reflect the current NDF strategy period 2020-2025 to the extent possible, however, many project-level projections go beyond that period. The projections are composed of aggregate project-level targets and estimations that have been made available by partners. The projection years presented here are adapted based on the information received and reviewed.

Systematic Observation Financing Facility (SOFF)

Unlocking financing for early warnings

As climate change intensifies, extreme weather events such as heat waves, floods and storms become more frequent and disastrous. By investing in early warning systems, timely and reliable warnings for climate shocks and hazards can be ensured, which can save lives and reduce economic losses.

Early warning systems are crucial, and to be effective, they need data to build upon systematic observations, the backbone of weather and climate forecasting. Without high-quality observational data, warnings cannot be precise. Yet, the current state of systematic observations in vulnerable regions is inadequate: According to WMO, in least developed countries (LDCs) and small island developing states (SIDS), only 8% of the needed observations, mandated by international agreements, are exchanged from surface land stations.

“The situation is drastic: In 39 fragile and conflict-affected states, home to almost 1.5 billion people, there are only 7 weather stations reporting to international standards. This is an area where we need to invest, if we want to adapt to climate change,” says **Markus Repnik**, Director of the SOFF Secretariat.

“We need weather data across the globe, and today’s lack of data creates major gaps in forecasting, leaving many communities and countries exposed,” he continues.

The Systematic Observation Financing Facility (SOFF) was established to strengthen the quality and exchange of climate and weather information services in vulnerable countries, closing these major data gaps by providing long-term, grant-based finance. The setup required to bolster early warning systems is expensive, and many LDCs and SIDS are not able to carry the associated costs for infrastructure investment.

That’s why SOFF works with speed and scale: It takes on average less than 4 months for a country to receive support to get the initial funding approved. Since its launch, the facility has provided support to over 60 countries, including Tanzania.

“

We need weather data across the globe, and today’s lack of data creates major gaps in forecasting, leaving many communities and countries exposed.

-**Markus Repnik**, Director of the SOFF Secretariat

SOFF has a strong Nordic footprint

SOFF has a strong Nordic footprint. NDF was SOFF’s anchor donor, which paved the way for other financiers to join forces in this initiative. Now, SOFF has total pledges of USD 107 million, of which NDF has contributed USD 16 million. Together with SOFF and its partners, we are continuously working towards mobilising more financing for climate solutions and promoting Nordic values, such as gender equality and inclusion in SOFF’s operations. The Nordic countries, together with NDF, have invested and pledged in total USD 45 million, which is more than 40% of SOFF’s total funding.

Nordic countries, together with NDF, have invested and pledged in total **USD 45 million**, which is more than **40%** of SOFF’s total funding.





Photo: J Sirlin/Adobe Stock

Early warning and early action saving lives in Tanzania

In addition to providing financing, SOFF aims to cultivate climate partnerships across borders. By facilitating a peer-to-peer system that works with advanced meteorological services to build capacities in countries and support long-term partnerships. The Nordic meteorological services are an important partner for SOFF and provide technical support for countries.

In Tanzania, the national meteorological service, Tanzania Meteorological Agency (TMA), collaborates closely with national stakeholders, but also with the Nordic countries, especially with the Danish Meteorological Institute (DMI), facilitated by SOFF.

“The partnership with the DMI is growing and becoming very instrumental in enhancing the provision of national climate services in Tanzania. Weather does not know geographical boundaries, which is why this partnership contributes in many ways, by sharing experiences and knowledge in weather and climate services,” says **Ladislaus Chang’a**, the Director of TMA.

The partnership extends to sharing knowledge within SOFF’s framework and beyond. For example, the Danish meteorological experts visit Tanzania regularly, and provide appropriate technical support to the national weather services. “Last year, we needed support with a technical issue with our computer clusters. Our experts, together with Danish experts, found solutions to these technical problems we have been experiencing. These are valuable collaborations,” says Mr Chang’a.

Tanzania is observing an increasing frequency and intensity of extreme weather events, causing fatalities and destruction of critical infrastructure and properties. In 2024, the country was hit by Cyclone Hidaya—its first-ever cyclone—which claimed hundreds of lives, destroyed homes, and severely impacted health centers and schools. Although early warnings were issued, the scale of the impact revealed critical gaps in preparedness and response.

“

Weather does not know geographical boundaries, which is why this partnership contributes in many ways, by sharing experiences and knowledge in weather and climate services.”

- **Ladislaus Chang’a**, Director of TMA



Photo: Whit Comberd/Adobe Stock

When early warnings about El Niño event in 2024 were issued several months ahead by TMA, the Government had time to act. They rolled out a contingency plan, mobilised resources and prepared communities for potential impacts. Because of these early warnings, lives were saved, and the worst impacts of the disaster were reduced.

“This is the bottom line, why we need to continue enhancing early warning systems. We need to strengthen our observation systems to build our resilience. Early warnings equal early action,” says Mr Chang’a.

Spotlight on gender

Promoting gender equality in climate services

According to the UN, women and girls are amongst the hardest hit by extreme weather events, often finding themselves at a greater risk due to timely and relevant early warning information. Unequal access to technology, communication, and services means that they often miss out on critical updates. This is particularly common for women, girls and other marginalised groups living in rural and isolated areas.

TMA recognises this and aims to prioritise the inclusion of women and girls in their national and international coordination across different levels. To reinforce this, they promote capacity-building for women and girls, by organising seminars and lectures across the country, for instance, educational workshops in girls’ secondary schools to promote their participation in working in climate services.

“

Many years ago, I gave a workshop on climate change in a girls’ school in Dodoma and promoted a career in meteorology. Five years later, I got a call from a meteorology student in the University of Dar es Salaam, calling to tell me that she was inspired by our workshop, and is studying to join the field. Now, she is working in climate services in Swaziland, saving lives by providing early warnings.”

- **Ladislaus Chang’a**,
Director of Tanzania Meteorological Agency



NDF CO-FINANCING
EUR 16 million



PROJECT PERIOD
2022-2025



PARTNERS
UN Environment,
UN Development Programme,
World Meteorological Organization



MAIN RESULTS (SOFF)

- Close to EUR 100 million climate finance mobilised.
- Global platform established to support the quality and exchange of climate and weather information services in vulnerable countries.
- 61 countries approved for support to strengthen the weather data essential for early warnings systems.

Sources:

UNDRR (2022)
WMO GBON Gap Analysis (2023)
World Bank (2024)

Results area 2

Natural capital and water-energy-food security nexus

In this section

[Datasheet: Results area 2](#)

[West Africa Coastal Areas Program \(WACA\)](#)

[Spotlight on gender](#)



Photo: Shawn N. Hounkpatin

Sustaining natural capital for increased water, energy and food security

The accelerating impacts of climate change make protecting natural capital—our forests, wetlands, soils and biodiversity—more urgent than ever. These ecosystems are vital for water, energy, and food security, and their degradation threatens human well-being. Investing in the preservation and restoration of natural systems is essential for building resilience and long-term sustainability.

In 2024, our continued support to enhance natural capital and the water-energy-food security of people vulnerable to the effects of climate change contributed to 3522 climate solutions, ranging from nature-based protection measures to climate-resilient water supply services. As women and girls are often the primary providers of water, food and energy – especially in rural areas – these solutions also play an important role in advancing gender equality. In addition, the size of area covered by sustainable resource management in our co-financed projects was more than 1.2 million hectares.

This section presents an example of our co-financing for nature-based solutions and regional integration in vulnerable coastal areas in West Africa. Detailed results and projections per indicator under this results area are provided in the datasheet.

[Datasheet: Results area 2](#)

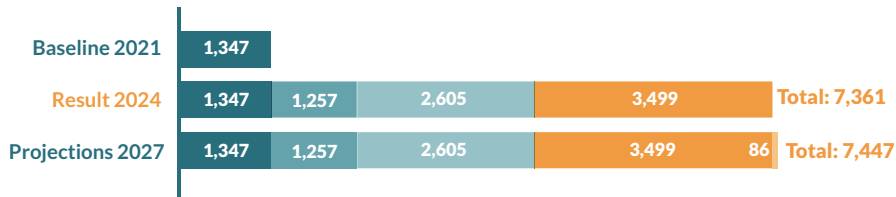
Contribution to the SDGs:



Datasheet: Results area 2

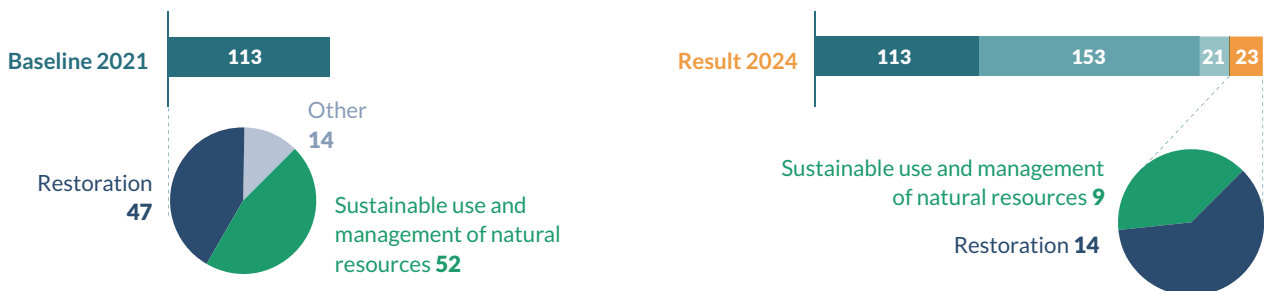
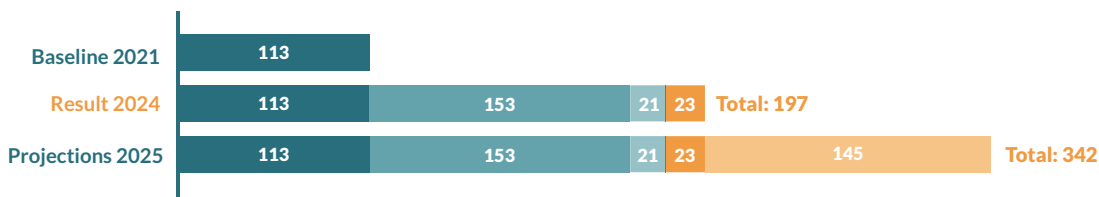
Natural capital and water-energy-food nexus

Number of policies, plans, strategies and technologies developed in support for integrated resource management (IRM) addressing specific water– energy– food security related concerns and efficiency measures

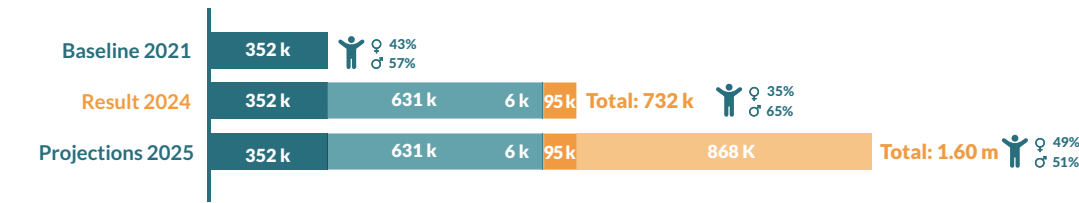


The majority of the result is from **Climate Resilience and Adaptation Finance and Technology Transfer Facility (CRAFT)**, and mainly represent hydro panels installed for clean and sustainable drinking water.

Number of measures on conservation, sustainable use and/or management of natural resources supported to benefit the habitat, biodiversity, and/or ecosystems

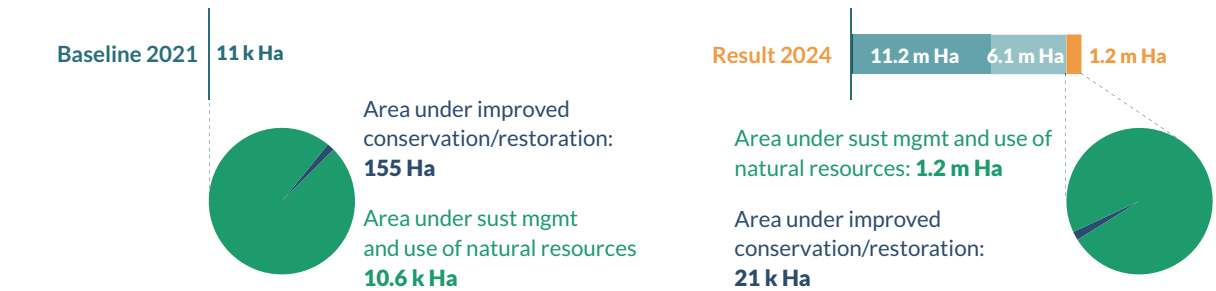


Number of people benefiting from improved conservation, sustainable management and use of natural resources



The majority of the result is from **Nordic Climate Facility** and **Bamboo-UNCDF Initiative for the Least Developed Fund (BUILD)**.

Size of area brought under improved conservation, sustainable management and use of natural resources



The majority of the result is from **Climate Resilience and Adaptation Finance and Technology Transfer Facility (CRAFT)**, where application of real-time monitoring solutions has allowed for sustainable resource management. **Nordic Climate Facility** has contributed to improving conservation/restoration of forests.

The projections presented reflect the current NDF strategy period 2020-2025 to the extent possible, however, many project-level projections go beyond that period. The projections are composed of aggregate project-level targets and estimations that have been made available by partners. The projection years presented here are adapted based on the information received and reviewed.

West Africa Coastal Areas Program (WACA)

Catalytic finance for nature-based solutions in the coast of West Africa

Stretching over 3,400 kilometres, West Africa's coastline is estimated to be home to over 20 million people. The diverse coastline fuels the region's economy, serving as a vital centre for trade, fishing, tourism and other activities, driving more than 50% of the region's GDP. However, the region is facing significant climate challenges: IPCC has highlighted that global warming, rising sea levels, and coastal erosion will have a more profound impact on West African coastal areas than in the previous century. These environmental changes pose serious risks to the livelihoods and habitats of millions living along the coast.

West Africa's coastal area is also home to rich biodiversity and plays a crucial role in climate change mitigation and adaptation, for instance with the carbon-capturing properties of mangroves and with nature-based solutions reducing the risk of natural hazards. However, the coast is being degraded by coastal erosion, pollution and flooding with significant and potentially irreversible loss of critical ecosystems.

We have committed financing to the West Africa Coastal Areas Program (WACA) since its very beginning. In 2015, we provided a grant (EUR 500,000) to help strengthen the institutional capacity of Benin, Togo, Ivory Coast and Ghana, and this early-stage support opened the way for other public and private financing, culminating in the launch and expansion of the WACA Program into a multi-country regional response. Since 2018, we have financed WACA with a EUR 4 million loan to Benin, EUR 4.0 million loan to Senegal and EUR 5.1 million grant to the regional WACA Program.

West Africa's coastal area is home to rich biodiversity and plays a crucial role in climate change mitigation and adaptation.



Photo: Shawn N. Hounkpatin

Reinforcing regional collaboration and impact beyond environmental gains

Our financing to the WACA Program has contributed to greater regional integration and collaboration on coastal issues while building long-term resilience of vulnerable communities. Our early-stage investment and support for WACA has been key to the expansion of the programme, which now covers nine West African countries: Benin, Côte d'Ivoire, The Gambia, Guinea Bissau, Ghana, Mauritania, São Tomé and Príncipe, Senegal and Togo. Since 2018, the WACA Program has mobilised close to EUR 500 million of additional climate finance across the different countries.

Now, early investments are paying off. The wider WACA Program has reduced the risks of coastal erosion and flooding for more than 170,000 people, restored and protected 28,000 hectares of natural ecosystems and improved livelihoods for more than 50,000 people—60% of them women. The programme continues to protect the coasts and the surrounding communities of West Africa.

“Thanks to WACA, we now have drinking water in the village and are safe from water-borne diseases. The project has also given us loans to carry out income-generating activities. We have benefited from several manufacturing facilities in the village, and we are now living well,” **Séraphine Fantodji**, Member of the Tannou cooperative.

Investing in nature-based solutions for flood management in Benin

In Benin, the coastline is only 124km long, but essential for economic activity. It is experiencing severe coastal erosion—the highest coastal erosion levels in the Gulf of Guinea—along with severe flooding, which is causing coastal communities to retreat inland putting their livelihoods at risk.

The Mono River, which forms most of the border between Benin and Togo, is an important resource for biodiversity and local economic activities. However, the basin is facing multiple challenges.

On the southern bank of the Mono River, coastal erosion has been a threat for a long time. Each year during the flood season, the river carves away more of its banks, exposing the surroundings to its flooding. The most critical point lies near the sharp bend in the river, just nine kilometres away from the nearby villages, where a sand bar separates the Mono River from the ocean. In recent years, the sand bar has been eroding at an alarming pace, putting nine villages in the district of Avloh at risk of being cut off from the mainland.

In response, we have financed nature-based erosion control and stabilisation works along the southern bank of the river to build a more resilient future. These include reshaping the riverbank by laying a protective layer of riprap, supported by a geotextile fabric, covering 700 metres of the riverbank. To strengthen the shoreline, around 2.5 hectares of land has also been planted with vegetation selected for its erosion-control potential and survival capacity after flooding.

These solutions aim to protect the natural environment and the communities who depend on it, ensuring that nearby villages remain connected to the mainland and are safeguarded from the worsening effects of the flooding exacerbated by climate change. Around 25,000 people in the nine villages in the Avloh district benefit from the protection measures we have financed. The project's restoration measures have also protected 320 hectares of natural ecosystems and mangroves.

“

Thanks to WACA, we now have drinking water in the village and are safe from water-borne diseases.”

-**Séraphine Fantodji**, Member of the Tannou cooperative



Photo: Shawn N. Hounkpatin

“

This endeavour is not only vital for our environment, but also for the well-being and resilience of local communities who depend on the livelihoods and habitability of the region.”

- **Moussa Bio Djara**, Technical Coastline Expert of WACA Benin

“The WACA Program in Benin, funded by NDF, GEF and the World Bank, has significantly advanced our efforts to preserve the coast, the Mono River basin and its surrounding ecosystems, and provides a solution to critical challenges of the region, such as coastal erosion and flooding. This endeavour is not only vital for our environment, but also for the well-being and resilience of local communities who depend on the livelihoods and habitability of the region,” says **Moussa Bio Djara**, Technical Coastline Expert of WACA Benin.

Spotlight on gender

Advancing gender mainstreaming of WACA

Women and girls in West Africa are particularly vulnerable to negative climate impacts which exacerbate their existing economic, social and political disadvantages. This is why it has been a key priority for us to collaborate with our partners on ensuring WACA has a strong focus on gender.

A key element of our support has thus been strengthening gender mainstreaming and results management for increased impact of the wider programme. To this aim, our support has also contributed to building local capacity through exchange visits and training of environmental and social safeguards specialists.

“

By working together with NDF on the results indicators, we have further strengthened WACA’s impact management. It is now more focused on measuring gender-responsive approaches and inclusion. By capturing gender data in the programme activities, important lessons can be drawn to feed back into programming, ensuring that those most vulnerable are not left behind.”

- **Manon Pascale Cassara**, Environmental Specialist, the World Bank.



NDF CO-FINANCING

WACA Benin: EUR 4 million
WACA Senegal: EUR 4 million
WACA Africa Regional:
EUR 5.1 million



PROJECT PERIOD

2018-2026



PARTNERS

World Bank,
Global Environment Facility (GEF),
Global Facility for Disaster Reduction
and Recovery (GDFRR)



MAIN RESULTS (WACA)

- In the region, EUR 500 million of climate finance mobilised.
- In Benin, around 25,000 people (50% women) less exposed to erosion.
- 320 hectares under improved conservation, sustainable management and use of natural resources.

Sources:

World Bank (2022)
IPCC (2023)
WACA Impact Stories (2024)

Results area 3

Access to and production of clean energy

In this section

[Datasheet: Results area 3](#)

[Energy Entrepreneurs Growth Fund \(EEGF\)](#)

[Spotlight on gender](#)



Photo: Altech Group

Powering affordable and accessible clean energy for all

As reported by the UN, in 2022, 685 million people remain without access to electricity, mainly in Sub-Saharan Africa. Facilitating affordable and accessible clean energy connections not only empowers communities, women and girls in particular, but it also aligns with global climate goals by enabling low greenhouse gas development pathways.

In 2024, our continued support towards increasing access to and production of affordable clean energy helped to facilitate 4.6 million clean energy connections, the majority of which was solar, benefitting 32 million people, 50% of them women. The support also contributed to 5.9 million tons of reduced or avoided carbon emissions. This section presents an example of our co-financing supporting gender-smart and locally-led investments in clean energy, powering vulnerable communities while contributing to women's economic empowerment. Detailed results and projections per indicator under this results area are provided in the datasheet.

[Datasheet: Results area 3](#)

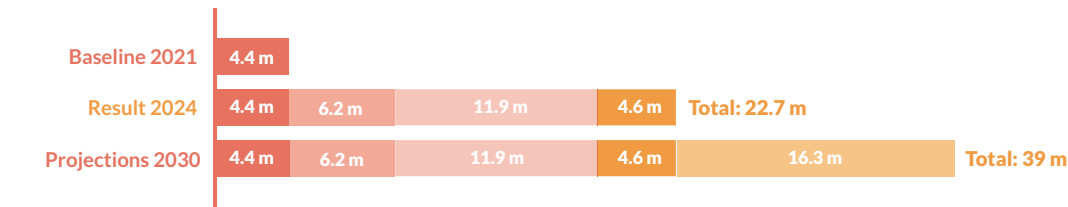
Contribution to the SDGs:



Datasheet: Results area 3

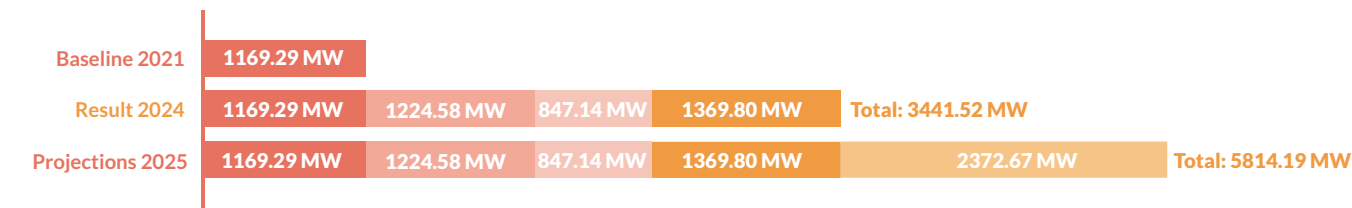
Access to and production of clean energy

Number and types of affordable, clean energy connections facilitated



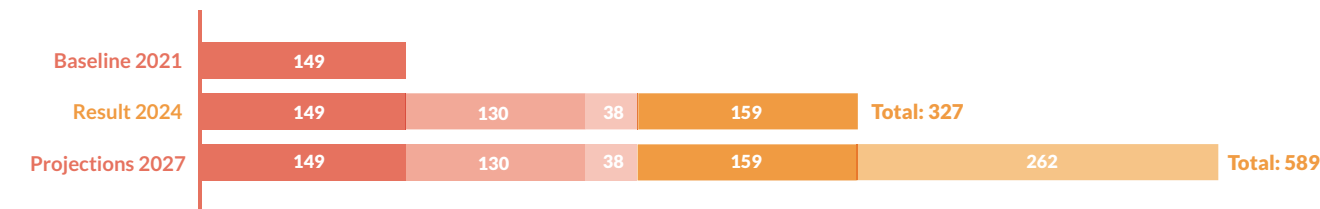
Major proportion of baseline and results are from one project, African Guarantee Fund Green Guarantee Facility. In 2024, the biggest contributors are African Guarantee Fund Green Guarantee Facility and Energy Entrepreneurs Growth Fund (EEGF).

Installed renewable energy generation capacity

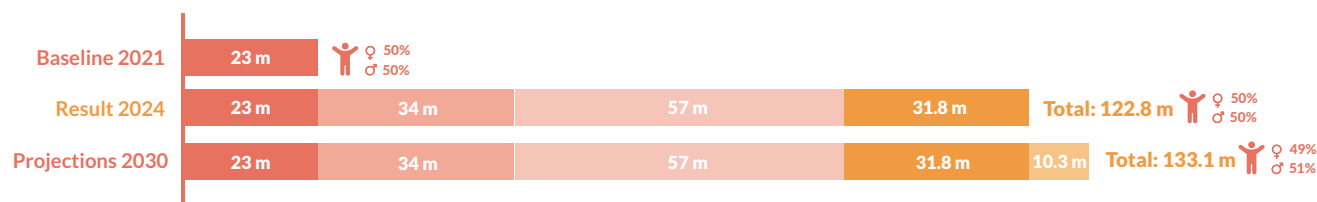


The biggest contributors of 2023 results were Climate Investor One (CIO), representing installed energy generation capacity through solar energy, wind energy and hydropower and Emerging Market Climate Action Fund (EMCAF). In 2024, major proportion of results is from Climate Investor One (CIO).

Number of private entities supported with measures to increase their capacity to promote energy efficiency and clean energy

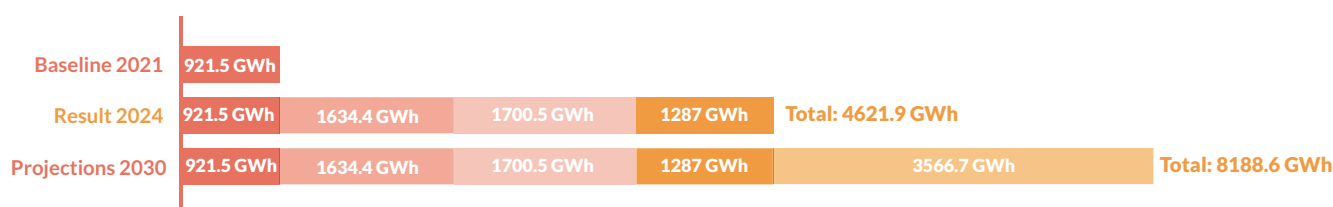


Number of people with improved access to clean energy



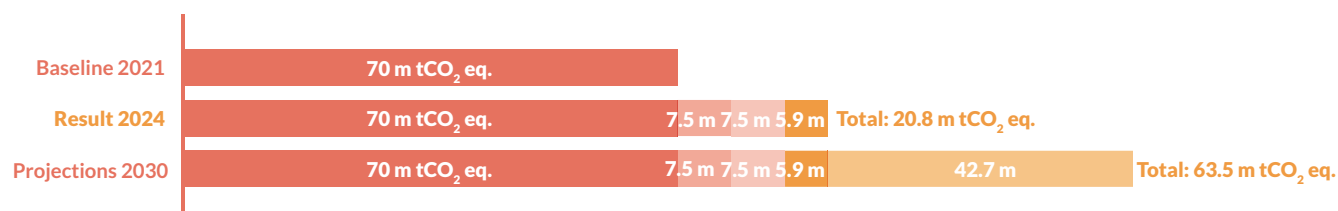
The biggest contributors of 2023 results were **Energy Entrepreneurs Growth Fund (EEGF)** and **African Guarantee Fund Green Guarantee Facility**. Major proportion of 2024 results were contributed by **Energy Entrepreneurs Growth Fund (EEGF)** and **African Guarantee Fund Green Guarantee Facility**.

Annual energy generated/saved by installed clean energy capacity (GWh)



In 2024, major proportion of results is from **Climate Investor One (CIO)**, representing annual energy generated by installed solar energy, wind energy, hydropower. **Energy Entrepreneurs Growth Fund (EEGF)** and **Off-Grid Energy Access Fund (OGEF)** were also major contributors.

Tons of carbon dioxide equivalent emissions reduced, avoided or removed (measure in total tCO₂ eq.)



The baseline is significantly higher than results due to one project, **African Guarantee Fund Green Guarantee Facility**, having already achieved 68.9 million tCO₂e reductions in GHG emissions by 2020. In 2024, the biggest contributor to the result were **Climate Investor One (CIO)** and **Africa Go Green Fund (AGGF)**.

The projections presented reflect the current NDF strategy period 2020-2025 to the extent possible, however, many project-level projections go beyond that period. The projections are composed of aggregate project-level targets and estimations that have been made available by partners. The projection years presented here are adapted based on the information received and reviewed.

Energy Entrepreneurs Growth Fund (EEGF)

Building lasting impact through clean energy solutions

Since 2016, we have increased our efforts in strengthening the engagement with the private sector to support the global goal of closing the climate finance gap. Our concessional finance plays an important role in catalysing private finance for climate and development solutions and currently, in our active portfolio, 43% are in private sector funds and investment facilities, which includes blended finance funds.

Blended finance is a structuring approach which strategically uses catalytic capital from public or philanthropic sources to unlock critically needed private finance for sustainable development goals, especially in the Global South. According to Convergence, in 2024 blended finance mobilised approximately USD 249 billion towards achieving the global goals.

Our blended finance portfolio includes 13 funds, comprising 150 underlying portfolio companies and is steadily growing. Moreover, climate mitigation focus of the blended finance portfolio is at 70%, while adaptation investments cover 30% of the active portfolio.

One such fund we finance is the Energy Entrepreneurs Growth Fund (EEGF), managed by Triple Jump. It aims to deliver financing solutions and on-site support to growth stage companies, especially in Sub-Saharan Africa, by providing off-grid products and services to increase access to clean, safe, reliable and affordable energy for households and businesses.

We have closely collaborated with EEGF, especially in promoting results-based management and gender-responsive approaches in investments. Together, we have co-created the Fund-level impact management framework and enhanced gender equality measures by improving the quality of gender data, studies and learning.

Research shows that access to clean energy through off-grid products can positively contribute to improvements in women and girls' socio-economic conditions. In many cases, it increases safety and saves time in fuel collection and cooking promotes a healthier environment, extends productive hours through lighting, increases disposable income and opens doors to new economic opportunities.

Gender-smart investments drive progress

In 2024, EEGF conducted a project, focusing on the potential impacts of Solar Home Systems (SHS) on women's economic empowerment. The project explored the benefits and challenges of SHS adoption to enhance women's empowerment through these technologies and aimed to identify gender gaps in the investment portfolio. Acknowledging the relationship between access to energy and gender equality, EEGF aims to address unique needs of women at all levels, as customers, employees and energy entrepreneurs. This goal is achieved by gender-responsive approaches, such as applying a gender lens in investment strategies.

Access to clean energy through off-grid products can positively contribute to improvements in women and girls' socio-economic conditions.



Photo: Sebastian / Adobe Stock

“Investors and funders have a critical role in advancing gender equality in the energy sector. The insights from the EEGF project highlight the importance of integrating gender-responsive practices into both investment strategies and technical assistance support. By collecting sex-disaggregated data, supporting gender-inclusive business models, and encouraging SHS providers to design solutions that meet women’s needs, investors can drive meaningful social impact and financial performance,” says **Kevin Barasa Wafula**, Technical Assistance Manager of EEGF.

Gender-smart investments are a strategic advantage: They drive innovation, unlock new markets and build sustainable growth within the energy sector.

“

Investors and funders have a critical role in advancing gender equality in the energy sector.”

Locally-led off-grid solutions in DRC

One of the companies EEGF has invested in is Altech, a company focusing on clean energy in the Democratic Republic of Congo (DRC), where 85% of the population has no access to electricity. The company, founded in 2013, supports the expansion and scale-up of clean off-grid solar lighting solutions, offering solar lanterns to larger SHS providers, with an aim of providing more than 300,000 people with access to electricity. The company also operates in conflict zones, running several electrification projects in refugee camps that improve the dire conditions through electrification and creating jobs.

Washikala Malango and **longwa Mashangao**, the founders of Altech, both grew up in a refugee camp in Tanzania during the late 1990s, having fled the Congolese civil war. While studying in the University of Dar es Salaam, they found a way to support themselves financially: Buying small numbers of solar lanterns in Tanzania and importing them to the DRC to sell. Each trip, they brought back more, driven by a growing demand and a shared belief in the power of clean energy.

Today, Altech has grown to be a market leader for solar products in DRC, with operations in 26 provinces in DRC. Their network of over 2000 sales agents has distributed over 500,000 solar products due to their deep local knowledge and customer-centric approach.



Photo: Altech Group

Today, Altech has grown to be a market leader for solar products in DRC, with operations in 26 provinces in DRC.

Spotlight on gender**Creating decent and safe working environment**

While Altech funds 140 full-time jobs in a country with an average of 20% unemployment, they also have a positive environmental impact: The solar products sold to date that have reached over one million beneficiaries, will avoid 944k tonnes of CO₂ emissions.

Altech is also working towards advancing women's economic empowerment, with 31% of their agents and staff being women. The company promotes gender equality through inclusive hiring practices to increase the participation of women, especially in field-based roles traditionally dominated by men. In total, nearly 500 women have been employed by Altech across their operations in DRC.

“

We've put policies in place—like anti-harassment guidelines, field safety protocols, and flexible work arrangements for mothers and caregivers—to support women at Altech. But real support comes from how these are applied in practice. It's not just about having policies—it's about making sure women actually feel safe, respected, and able to thrive in their roles.”

- **Washikala Malango**,
one of the founders of Altech

**NDF CO-FINANCING**

EUR 9 million

**PROJECT PERIOD**

2022-2033

**PARTNERS**

TripleJump

**MAIN RESULTS (EEGF)**

- 2 822 510 clean energy connections facilitated.
- 14 696 691 people with improved clean energy access (of which 50% women).
- 4351 jobs supported (1827 women, 2524 men).

Sources:

Convergence (2024)

Stockholm Environment Institute (2024)

United Nations et al (2024)

Our journey continues

In this section

Our journey continues



Photo: Agata Kadar

Our journey continues

Our work, with a focus on climate adaptation, particularly in Sub-Saharan Africa, continues. For us, engaging with the public and private sectors to mobilise additional climate finance remains critical to addressing the complex intersection of climate and development. While gradual progress in our efforts is evident, we must continue to accelerate the pace and scale of the work.

This report demonstrates the results of our co-financed projects and features the voices and stories behind them. We collect, analyse and manage our results data in collaboration with our partners by applying our Results Management Framework (RMF).

This framework enables us to reflect on our contribution to the results and gather learning and insights to improve and amplify our efforts to deliver on our mandate even more effectively. With that purpose in mind, this report highlights the key themes central to our work, showcasing in particular our dedication to advancing gender equality and inclusion in our operations – a priority aligned with the common Nordic values.

Moreover, the report offers crucial knowledge that strengthens our efforts to continue to fulfilling our mandate. The ongoing Performance Evaluation, strategic use of the lessons learnt and recommendations allow us to further improve our institutional approaches and collaborate more effectively with our partners for high-impact development and climate action.

2025 will mark the final year of our current Strategy, which was launched in 2020. Since then, we have strengthened our organisation and our institution-



Our focus continues in climate adaptation in the Global South.
Photo: Tong / Adobe Stock

al processes, fine-tuned our focus and operations in addressing development and climate change challenges, especially in the least developed countries. We have our sights set on the horizon beyond 2025, and we will share our revised strategic direction once the revision process is completed.

At NDF, our journey continues working together with our partners to convene, co-create and co-finance high-impact adaptation and mitigation projects in the nexus of climate and development in the Global South, and we continue to be the channel for Nordic collaboration on the global stage, where the need to mobilise additional climate finance and to improve the quality of the support for people and the planet is getting more urgent by the day.

We continue to work together with our partners to convene, co-create and co-finance high-impact adaptation and mitigation projects in the nexus of climate and development in the Global South.

Annexes

The RMF journey so far

October 2020



The development of the RMF started in **October 2020**. It reflects the key objectives, main directions and operational priorities of the Strategy. The RMF design work is based on an in-depth NDF project portfolio analysis, review of policy and operational documents as well as benchmarking with the industry standards and best practice.

Considerable efforts went into holding internal and external consultation rounds, including with the NDF Board, as well as in engaging with the entire NDF staff around the design work of the RMF in order to build consensus and ownership around it.

July 2021



The baseline exercise for the RMF started in **July 2021**. As this has not been done before in NDF, developing a data collection architecture to facilitate the process was an important first step. This was followed by a deep dive into project level data of the ongoing portfolio of projects.

As most of the RMF results indicators had already been used in the active portfolio of projects, it was central for results-based management to assess the status by project and to aggregate this information at the portfolio level.



Targets for both ongoing and newly approved projects were captured at the same go. Targets for future projects will be incorporated as they become available. Therefore, the aggregate target values should be treated as dynamic, changing, and subject to annual reviews.

September 2021

The RMF was adopted by the Board in **September 2021**.

May 2022



The outcome of the baseline exercise was captured in NDF's first Results Report 2021 that was published in **May 2022**. After the launch of the Report, NDF kicked off a project to take the offline, Excel-based RMF online in order to facilitate results data collection, review, validation, analysis and reporting also in the years ahead.

As a result of the project, the RMF was integrated into NDF's Project Management Information System (PMIS), which NDF had launched in 2021 to strengthen overall project and portfolio monitoring.

December 2022



The RMF online application was launched in **December 2022** and the baseline data was migrated into this new system. 2024 results data that informs this Results Report has also been collected, uploaded, validated, and analysed in the new online system.

Our Methodology

NDF is a co-financier and provides catalytic and early-stage financing in concert with other financing partners. Consequently, the data that is used for developing this report is so-called secondary and reflects NDF's contribution to the reported results and impact. NDF counts on partners to provide accurate data and reporting.

The outcome of NDF's Results Management Framework (RMF) baseline exercise was captured in our 2021 Results Report. This entailed assessing progress by project and aggregating this information at the portfolio level. Projections for both active and newly approved projects were captured to the extent possible.

The indicator-based results, impact data and most updated targets and projections are provided by our partners, mostly annually. This data is reviewed, and quality assured by NDF, with further consultations with partners as needed.

NDF's project portfolio consists of a range of different types of projects, and each have their own reporting cycles. Thus, the aggregates reported by NDF represent "as of now" summaries.

The projections presented in this report reflect the current NDF strategy period 2020-2025, although many project-level projections go beyond that period. The projections are composed of aggregate project-level targets and estimations that have been made available by the partners. These are reviewed on an annual basis as part of the results collection process and thus should be treated as dynamic and changing.

Results Management Framework

The results for this report have been collected by applying the Results Management Framework (RMF). NDF's RMF is the apex of the organisation's results architecture and serves as a platform for analysing performance trends, identifying underlying issues, and reflecting on agreed actions with stakeholders and strategic partners to advance our performance.

With this framework in place, we continue to analyse and present portfolio-level results, reflecting the direction and targets set in our Strategy 2025. The results captured in this report build on NDF's climate mandate including the provision of concessional financing with a strong focus on climate adaptation and broader development outcomes, in the least developed countries and countries in fragile situations.

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