CLIMATE CHANGE AND THE ENVIRONMENT

Trend analysis: Climate resilience finance and Green Bonds readiness in Sierra Leone | 2017 - 2025

2030 Target
Sierra Leone has access to international climate resilience finance, including Green Bonds.

Current Direction
The country is moving from dependence on multilateral grants toward a broader climate finance architecture.

2025 Status
On course, but Green Bonds have not yet been issued. The main progress is policy inclusion and institutional capacity building.

Trend pathway

Baseline dependence

2017

Access mainly through GEF, UN agencies and vertical funds. No evidence of Green Bonds pathway.

Limited diversification

2023

GEF remains the dominant route. Climate finance window still narrow and grant-heavy.

Green Bonds pursuit

2025

NDC 3.0 includes Green Bonds commitment. Capacity building begins for Ministry of Finance and Bank of Sierra Leone.

Key trend analysis

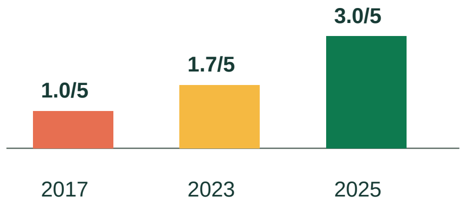
2017: Sierra Leone had access to climate resilience finance, but mainly through grant-based multilateral and UN channels. The finance architecture was functional but narrow.

2023: The same pattern largely continued. There was no clear evidence of a broadened finance window or active Green Bonds market access.

2025: Policy ambition improved. Green Bonds were included in NDC 3.0 2025-2030 and capacity building started for key state institutions. The reform direction is positive, but issuance remains pending.

Climate finance readiness

Indicative score based on provided evidence



Interpretation: Progress is visible in policy and institutional readiness, but the result is not yet achieved because Sierra Leone has not issued Green Bonds or fully diversified away from reliance on GEF and similar facilities.

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IGR Scorecard Output

Year	Observed position	Finance window	Scorecard judgement	Status
2017	Climate finance accessed mainly through GEF, vertical funds and UN agencies.	Narrow, grant-led access.	Baseline established, but no Green Bonds evidence.	Low readiness
2023	GEF remains the main channel and diversification is not yet visible.	Still narrow and externally dependent.	Some continuity but weak evidence of structural broadening.	Limited progress
2025	Green Bonds included in NDC 3.0 2025-2030, with capacity building for Ministry of Finance and Bank of Sierra Leone.	Emerging pathway toward diversified finance.	On course, but target not yet achieved because bonds are not yet issued.	Moderate progress

Recommended 2026-2030 actions	Why it matters
Develop a national Green Bond framework aligned to credible taxonomy, reporting and verification standards.	This turns policy intention into an investable instrument that can attract institutional and climate investors.
Create a bankable pipeline of climate resilience projects in water, coastal protection, renewable energy, climate-smart agriculture and waste management.	Green Bonds require projects that can absorb capital, generate measurable impact and support repayment or budget allocation.
Strengthen inter-agency coordination between Ministry of Finance, Bank of Sierra Leone, EPA, environment sector institutions and capital market actors.	Climate finance readiness depends on governance, disclosure, monitoring and investor confidence.

Overall conclusion: Sierra Leone has moved from a narrow, grant-dependent climate finance model in 2017 toward an emerging Green Bonds readiness pathway in 2025. The promise is on course, but the country should still be scored as progress in motion rather than achieved until Green Bonds are issued and climate resilience finance is demonstrably diversified.

Sources used: MTNDP 2024-2030, p.166; World Bank; Author verification; Sierra Leone NDC 3.0 2025-2030 as provided in the prompt.