



REQUEST FOR PROPOSAL (RfP)
Ebus in LatAm derisking study

C40 Cities Climate Leadership Group, Inc.
120 Park Avenue, 23rd Floor
New York, NY 10017
United States of America

March 2024

As part of the C40 x GCOM Joint Programme



In collaboration with:



1. Organisational Backgrounds

C40 Cities Climate Leadership Group Inc. (“C40”)

The contracting entity for this work will be C40 Cities Climate Leadership Group Inc. (C40). The work will be overseen in partnership with the Global Covenant of Mayors (GCOM), as part of the C40 x GCoM Joint Program (further details below), and Catalytic Finance Foundation.

C40 is a network of nearly 100 mayors of the world’s leading cities, who are working to deliver the urgent action needed right now to confront the climate crisis, and create a future where everyone, everywhere can thrive. Mayors of C40 cities are committed to using a science-based and people-focused approach to help the world limit global heating to 1.5°C and build healthy, equitable and resilient communities. Through a Global Green New Deal, mayors are working alongside a broad coalition of representatives from labour, business, the youth climate movement and civil society to go further and faster than ever before.

The strategic direction of the organisation is determined by an elected Steering Committee of C40 mayors which is co-chaired by Mayor Sadiq Khan of London, United Kingdom, and Mayor Yvonne Aki-Sawyers of Freetown, Sierra Leone. Three term Mayor of New York City Michael R. Bloomberg serves as President of the C40 Board of Directors, which is responsible for operational oversight. A nine-person management team, led by Executive Director, Mark Watts, leads the day-to-day management of C40. C40’s three core strategic funders are Bloomberg Philanthropies, the Children’s Investment Fund Foundation (CIFF) and Realdania.

To learn more about the work of C40 and our cities, please visit our [Website](#), or follow us on [Twitter](#), [Instagram](#), [Facebook](#) and [LinkedIn](#).

The Global Covenant of Mayors (GCOM)

The Global Covenant of Mayors for Climate and Energy (GCoM or Global Covenant), is a global coalition of over 13,000 cities and local governments with a shared long-term vision of promoting and supporting voluntary action to combat climate change and move to a low-carbon, resilient society. The alliance unites and inspires its stakeholders to strengthen global climate coherence, accelerate the energy transition, and generate locally-tailored solutions for a common purpose: creating an inclusive, just, low-emission, and climate-resilient future for all.

GCoM’s Invest4Cities initiative seeks to enable supportive enabling environments for sub-national climate finance, to bring technical assistance and project development assistance to bring projects towards investment readiness and to make new sources of funding and financing available. GCoM is part of the City Climate Finance Gap Fund (the ‘Gap Fund’) partnership forum and are working with the World Bank to raise awareness of support available through the fund. C40 and GCOM collaborate closely with partners such as the City Climate Finance

Leadership Alliance (CCFLA), CDP, ICLEI, UCLG, FMDV and the International Development Finance Club to raise the importance of urban climate finance on the international stage and collaborate on new initiatives.

About the C40 x GCoM Joint Program

The Joint Program, funded by Bloomberg Philanthropies, brings together C40 and the Global Covenant of Mayors to work with partners on a shared agenda to:

- Increase cities' access to finance for projects that combat the climate crisis and improve resilience
- Ensure nation states upgrade their climate commitments through multi-level partnership with local government, in particular ensuring cities are properly included in national climate plans which are due in 2025 (Nationally Determined Contributions or NDCs)
- Improve the quality and ease of access to climate data so cities can start implementing the most impactful climate actions as quickly as possible

Catalytic Finance Foundation

Catalytic Finance Foundation ('Catalytic') is a non-profit foundation based in Switzerland with a mission to accelerate the deployment of catalytic finance solutions for sustainable infrastructure. It incubates catalytic finance initiatives, such as blended finance investment funds, and supports the development of impactful projects in the form of technical assistance. Catalytic leads the implementation of the Catalytic Cities programme, in collaboration with C40 and GCOM.

2. Summary, Purpose and Background of the Project

The Catalytic Cities programme aims to create blended finance investment vehicles to bridge the gap between existing commitments and the needs of cities, through the collaboration of a coalition of partners (city networks, the private sector actors, fund managers, public and private investors). The vehicles will invest in urban climate solutions across sectors and geographies that will have the most significant climate impact on achieving the 1.5°C target, turning city climate actions plans into reality.

As part of this program, Catalytic, in collaboration with C40 and GCOM, is exploring the feasibility of a Latin America E-bus Guarantee Fund which aims to accelerate the deployment of e-buses across the region. The final structure of the blended finance mechanism is a guarantee fund (covering credit and FX risks), complemented by a technical assistance facility.

This assignment must support the establishment of a guarantee fund to support the deployment of e-mobility projects in LatAm and, more specifically, achieve

the following objectives:

- i. Mapping out market gaps and opportunities for guarantee mechanisms in Latin-America for e-bus transactions;
- ii. Contributing to the design of the guarantee fund by advising on product structure and financial terms.

3. Specific Deliverables

The consultant is expected to provide the following assessment (subject to discussion):

- Assess market gaps and opportunities for guarantee mechanisms for e-mobility projects developed at municipal level in Latin America
- Identify potential concessional finance provider(s) and guarantee manager
- Establish eligibility criteria and pipeline opportunities
- Determine the financial terms of the guarantee
- Assess technical assistance needs to complement such guarantee

In addition to addressing the above core objectives, the assessment should cover the following sub-chapters:

6.1 Market Mapping

- Map existing literature for guarantee mechanisms for e-mobility in Latin America.
- Map existing guarantee mechanisms for e-buses in Latin America/existing guarantee providers, with a portfolio of de-risked projects if available.
- Focus particularly on credit and FX guarantee mechanisms.
- Identify potential concessional finance provider(s) to fund such a mechanism.
- Identify potential guarantee managers for such a mechanism.

6.2 Pipeline

- Identify entities (at city-level or municipal level) best suited to receive credit and/or FX guarantee for e-bus transactions. Assess their creditworthiness.
- Map examples of transactions that use guarantees and examples of transactions that might have gone ahead had a guarantee instrument been available.
- Assess upcoming pipeline opportunities from upcoming tender opportunities and market knowledge over the next 2-5 years.

6.3 Financial Terms

- Assess the different potential concessional models for a credit and FX guarantee mechanism (e.g. first loss, subsidy), with a SWOT analysis for each model.
- Determine the financial terms of the guarantee, including:

- o Pricing: Map pricing of existing credit guarantee mechanisms in similar transactions. Consider the range of pricing that would allow projects to be bankable (including through interviews with potential investors).
- o Coverage: Define the percentage of guarantee coverage
- o Repayment terms: Establish repayment terms

6.4 Structuring & financial terms

- SWOT analysis of a regional guarantee vs country-specific guarantee instruments
- Establish eligibility criteria for municipalities and operators seeking the guarantee
- Assess technical assistance needs from different stakeholders (e.g. municipalities, operators, financiers) for the implementation of the guarantee
- Conduct a risk assessment to identify potential risks associated with providing the guarantee and develop appropriate mitigation strategies.

7. Proposal Guidelines

This Request for Proposal represents the requirements for an open and competitive process. Proposals will be accepted until **6pm EST, April 19th, 2024**. Any proposals received after this date and time will not be accepted. All proposals should include clear timetables, how you will work with C40/GCOM/Catalytic Foundation, clear costs and detail on experience in this area.

The proposal should give C40 evaluators all the information they need to assess your bid. Please clearly indicate where applicable:

- How your proposal is responsive to the Evaluation Criteria;
- The assumptions you are making about the project;
- Shortfalls/risks you have identified and appropriate mitigation measures;
- Information about your fee;
- Proposed timeline for implementation;
- Any additional support you need to make the project a success, including any inputs you will need from third parties or C40/GCOM/Catalytic Foundation staff;
- Proposed working partnership with C40/GCOM/Catalytic, including (as applicable) project governance and management, key personnel, key roles and responsibilities, and escalation procedure for issues.

You must include adequate information about how your costs were calculated to enable evaluation of cost reasonableness.

We would also appreciate additional information relevant to proposal, including:

- Examples of past consultancy work in relation with contemplated sector (electric mobility) whether technical or financial and in the geography

(LatAm) including typology of beneficiary client, brief scope of work and deliverables, year provided ;

- Resumes of proposed key personnel
- Project management plan - including composition of the team, staff in the lead, etc.

Supplier Diversity

C40 is committed to supplier diversity and inclusive procurement through promoting equity, diversity and inclusivity in our supplier base. We believe that by procuring a diverse range of suppliers, we get a wider range of experiences and thoughts from suppliers and thus are best able to deliver to the whole range of our diverse cities and the contexts that they operate within.

We strongly encourage suppliers (individuals and corporations) that are diverse in terms of size, age, nationality, gender identity, sexual orientation, majority owned and controlled by a minority group, physical or mental ability, ethnicity and perspective to put forward a proposal to work with us.

Feel welcome to refer to [C40's Equity, Diversity and Inclusion Statement](#) as supplier diversity and inclusive procurement is one element of applying equity, diversity and inclusion to help the world limit global heating to 1.5°C and build healthy, equitable and resilient communities.

Contract

Please note this is a contract for professional services and not a grant opportunity. Organisations unable to accept contracts for professional services should not submit bids. The work will be completed on the C40 Standard Service Provider Agreement

These terms and conditions are non-negotiable. Organisations unable to accept them as drafted should not submit bids in connection with this opportunity.

If C40 are unable to execute a contract with the winner of this competitive process, we reserve the right to award the contract to the second highest Potential Supplier

Subcontracting

If the organisation submitting a proposal needs to subcontract any work to meet the requirements of the proposal, this must be clearly stated. All costs included in proposals must be all-inclusive of any outsourced or contracted work. Any proposals which call for outsourcing or contracting work must include a name and description of the organisations being contracted.

8. RfP and Project Timeline

RfP Timeline:

RFP Timeline	Due Date
<i>Request for Proposals sent out</i>	<i>March 11, 2024</i>
<i>Questions submitted to C40*</i>	<i>April 12th</i>
<i>C40 responds to questions</i>	<i>April 15th-April 18th</i>
<i>Deadline for receiving Offers</i>	<i>April 19th</i>
<i>Clarification of Offers</i>	<i>April 19th - April 23rd</i>
<i>Evaluation of Proposal</i>	<i>April 23rd - April 26th</i>
<i>Selection decision made</i>	<i>April 26th</i>
<i>All Potential Suppliers notified of outcome</i>	<i>May 3rd</i>

Project Timeline	Due Date
The project initiation phase must be completed by - consultant selection and contract execution	<i>May 3, 2024</i>
First draft version of the report with the possibility of specific deliverables being communicated earlier	<i>June 15, 2024</i>
Final report submitted/Project implementation phase expected to be completed by	<i>July 18, 2024</i>

9. Proposal Evaluation Criteria

- **Specific Technical Expertise.** The successful applicant will need to demonstrate in-depth knowledge of the challenges cities face to access finance for e-mobility projects in LatAm and both technical and financial expertise for the deployment of electric buses projects in LatAam
- **Quality of Staffing Proposal.** The successful applicant will need to have team members with suitable experience and qualifications to address the elements of the scope that are regulated activities. Teams with staff who have both a technical and a financial expertise of the sector in the geography will be preferred.
- **Project Management Experience.** The Supplier will be working as part of a multidisciplinary team. The successful applicant will need to demonstrate their capacity to manage multi-stakeholder projects.

- **Equity and Ethical Alignment:** C40 is looking to appoint an organisation that shares our values and is grounded in the context of the local community. Ten percent of the evaluation will focus on these factors, organisations that are based in the global south are strongly encouraged to apply.

Proposals will be evaluated against the following criteria

Criteria	Weighting
Work Plan. Robustness of the project delivery proposal and ability to meet the requirements listed. The successful applicant will need to demonstrate their capacity to manage the scope of the project.	20%
Management Plan & Key Staff. Clear project governance and management, team members with suitable experience and qualifications to address the elements of the scope, and timeline of activities implementation and deliverables.	20%
Technical Expertise & References. The successful applicant will need to have experience in scope-related projects and robust knowledge of regional financial context in the mobility sector.	30%
Equity & ethical alignment	10%
Budget. Provide specific cost Reasonableness budget items and cost breakdown, and minimize the cost of resources used / spending less.	20%

10. Project Budget

All proposals must include proposed costs to complete the tasks described in the project scope, including all VAT and taxes. Costs should be stated as one-time or non-recurring costs. Pricing should be listed for each of the following items in accordance with the format below. All costs incurred in connection with the submission of this RfP are non-refundable by C40.

11. C40 Policies

C40 expects third parties to be able to abide by these C40 policies

- Non-Staff Code of Conduct Policy [here](#)
- Equity, Diversity and Inclusion Policy [here](#)
- [C40 Non-Staff Travel and Expenses Policy - if applicable - [Here](#)]

12. Submissions

Each Potential Supplier must submit 1 copy of their proposal to the email address below by **6pm EST, April 19th, 2024**:

Christel Bourbon-Seclet

Director, C40 City Finance Programme
cbourbonseclet@c40.org

Andy Deacon

Co-managing Director, Global Covenant of Mayors
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Cristina Clopatofsky

Programme Coordinator
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David Albertani

CEO
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Anonymised responses to questions will be provided ([here](#)) when the Q&A period closes.

Disclaimer

C40 will not accept any liability or be responsible for any costs incurred by Potential Suppliers in preparing a response for this RFP.

Neither the issue of the RFP, nor any of the information presented in it, should be regarded as a commitment or representation on the part of C40 (or any of its partners) to enter into a contractual arrangement. Nothing in this RFP should be interpreted as a commitment by C40 to award a contract to a Potential Supplier as a result of this procurement, nor to accept the lowest price or any tender.