



ANNEX I: TERMS OF REFERENCE CLIMATE INVESTMENT STRUCTURING EXPERT

Background:

Fundación Chile will implement the project "Building a Climate Resilient Water Investment Pipeline Program to Maximize Water Preservation and Mobilize Private Finance in Chile" (CHL-RS-014), funded by the Green Climate Fund (GCF). The project aims to develop climate-resilient investment strategies for the water sector, mobilize private financing, strengthen national capacities, and prepare a Funding Proposal for the GCF. This consultancy will contribute to achieving the project's objectives, results, and deliverables.

Scope of work:

Lead the origination and financial structuring of climate-resilient water investments in Chile, covering urban and rural water-use sectors and public, private and blended financing sources. The work includes assessing the financial viability and co-financing potential of investment opportunities, quantifying market barriers and financing gaps, and designing a bankable investment portfolio with a credible path to financial close. Technical costs and engineering parameters will be provided by the National Engineering Expert; this role translates them into investment-grade financial parameters: revenue projections, capital structures, viability gap analyses and concessionality justifications. The expert will work closely with the Economic and Financial Analysis (EFA) Expert and the local finance team throughout the assignment. This is an individual consultancy, primarily remote, with availability for meetings in Chile and international coordination.

Deliverables under your direct responsibility:

- Market and financial landscape assessment: prevailing tariffs, water-rights transaction prices, willingness to pay by user segment, available financing conditions, and identification and quantification of financing gaps, barriers and market failures.
- Multi-criteria assessment and recommendation of one or two priority investment areas, incorporating financial screening indicators alongside climate relevance, water impact, scalability and institutional feasibility.
- Indicative portfolio with investment profiles including promoter, indicative capital structure with sources and terms, revenue or repayment mechanism, co-financing potential and preparation route. Technical costs sourced from the National Engineering Expert.
- Origination strategy including eligibility criteria, readiness classification and portfolio governance.



- Inputs for the investment strategy, co-financing mobilisation, implementation structure and GCF Funding Proposal; transfer of methodology and investment evaluation tools.
- All quantitative deliverables shall be submitted in editable Excel format with live formulas, stating the source and base year of each price, cost and financial assumption, and structured so that they can feed directly into the economic and financial analysis annex of the Funding Proposal.

Deliverables for which it will provide support:

- D6.1. Prioritization and selection of one or two areas with potential to become lines of investment.
- D6.2. Structuring realistic and bankable project portfolios, based on the specifications provided by the National Engineering Expert.
- D10.1 – D10.3. Design of the investment line and its implementation strategy, including origination, instruments, co-financing and portfolio management.
- D10.4. Preparation of the Funding Proposal to the GCF and its annexes.

Minimum requirements

- Professional degree in finance, economics, business administration, business engineering or a related discipline with quantitative and financial analysis skills.
- At least 8 years of relevant professional experience.
- At least 5 years of experience in investment structuring, project finance, financial advisory, fund management or development finance, with a track record in infrastructure, natural resources, water, energy or climate-related sectors.
- Working knowledge of the Chilean institutional and regulatory framework for water and infrastructure investment.
- Experience assessing financial viability of projects or programmes, including revenue analysis, capital structuring, co-financing mobilisation and bankability assessment.
- Experience coordinating with public sector entities, financial institutions, utilities and private investors.

Language:

Professional Spanish and English, spoken and written.

Desirable requirements

- Experience with GCF, multilateral development banks, climate funds or international development finance institutions.



- Experience designing investment vehicles, blended finance structures, PPPs or risk mitigation mechanisms.
- Deep knowledge of the Chilean water sector, its investment dynamics and key actors.
- Postgraduate degree in finance, investment, infrastructure economics or a related field.
- Hands-on financial modelling experience (discounted cash flow, NPV and IRR, debt sizing and sensitivity analysis).

Background information for applying

- Updated curriculum vitae, indicating months/years, functions and relevant experiences.
- Brief letter of motivation and suitability to the profile (maximum 2 pages).
- Availability and price proposal (indicate currency, taxes and format).
- Verifiable references and declaration of conflicts of interest. Applicants must disclose any commercial, employment or ownership interest in projects, sponsors, suppliers or financial institutions that could form part of the investment pipeline. Fundación Chile may declare an applicant ineligible, or establish safeguards, where such an interest is incompatible with the assignment.

Duration, level of effort and financial proposal

- The consultancy is expected to be carried out over approximately 18 months. The level of effort will be intermittent and will vary according to the project workplan, technical activities, deliverable schedule and review milestones.
- The consultant must ensure adequate availability during critical periods of analysis, preparation and integration of deliverables, coordination with the project team, preparation of the GCF Funding Proposal and related review iterations. The consultant shall remain available throughout the contractual period to respond to comments, clarification requests and reasonable revisions arising from the integration of deliverables and the preparation and review of the Funding Proposal.
- The consultancy will be contracted under a professional services arrangement. Payments will be linked to the delivery and acceptance of agreed outputs and milestones.
- Applicants must submit a financial proposal indicating the estimated total cost of the consultancy, considering the scope of work, deliverables and expected level of effort described in these Terms of Reference. The proposal must indicate the currency and applicable taxes.
- The proposed amount must include all costs necessary to perform the consultancy. No additional travel, accommodation or per diem expenses will be reimbursed for consultants residing outside Santiago in connection with meetings or in-person



activities required under the assignment. These costs must be covered by the consultant and considered in the financial proposal.