

**GREEN
CLIMATE
FUND**

Meeting of the Board
17 – 20 October 2018
Manama, Bahrain
Provisional agenda item 17

GCF/B.21/10/Rev.01

27 September 2018

Consideration of funding proposals

Summary

This document presents the funding proposals to the Board for consideration at its twenty-first meeting. It also presents an overview of the projected GCF portfolio and a brief guide to the funding proposal packages.

I. Overview of funding proposals for consideration

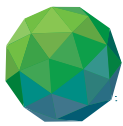
1.1 Funding proposals submitted for consideration by the Board

1. For the twenty-first meeting of the Board, a total of 20 funding proposals are presented to the Board for its consideration. These 20 proposals request, at this board meeting, USD 1,148.4 million of GCF funding, supporting projects and programmes with a total value of USD 5,599.7 million. Table 1 presents the list of the 20 proposals. The numbering of the funding proposals continues from the proposals approved at previous Board meetings, 74 of which comprise the current portfolio.¹

Table 1: List of funding proposals submitted for consideration by the Board at its twenty-first meeting

No.	Project name	Accredited entity	Country	Thematic window	Public/private	GCF funding (million USD) ^a
FP 082	Catalyzing Climate Finance (Shandong Green Development Fund)	ADB	China	Cross-cutting	Public	100.0 ^c
FP 083	Indonesia Geothermal Resource Risk Mitigation Project	World Bank	Indonesia	Mitigation	Public	100.0 ^c
FP 084	Enhancing climate resilience of India's coastal communities	UNDP	India	Cross-cutting	Public	43.4
FP 085	Green BRT Karachi	ADB	Pakistan	Mitigation	Public	49.0
FP 086	Green Cities Facility	EBRD	Albania, Armenia, Georgia, Jordan, Moldova, Mongolia, Serbia, The Former Yugoslav Republic of Macedonia, Tunisia	Cross-cutting	Public	101.4 ^{b c}
FP 087	Building livelihood resilience to climate change in the upper basins of Guatemala's highlands	IUCN	Guatemala	Adaptation	Public	22.0
FP 088	<i>The funding proposal will not be considered at B.21</i>					
FP 089	Upscaling climate resilience measures in the dry corridor agroecosystems of El Salvador (RECLIMA)	FAO	El Salvador	Cross-cutting	Public	35.8

¹ Note that final documentation for FP031 was not submitted by the accredited entity in time for submission to the Board for consideration at its fifteenth meeting; FP032 was withdrawn by the accredited entity during the fifteenth meeting; there was no consensus on FP055 and FP057 to approve during the eighteenth meeting of the Board; FP079 was withdrawn by the accredited entity with a possibility of resubmission at a subsequent board meeting; the approval of FP029 lapsed on 23 October 2017; and the approval of FP020 and FP030 lapsed on 28 July 2018. Accordingly, this results in 74 approved projects/programmes – 59 public sector and 15 private sector as of 26 September 2018.



FP 090	Tonga Renewable Energy Project under the Pacific Islands Renewable Energy Investment Program	ADB	Tonga	Mitigation	Public	29.9
FP 091	South Tarawa Water Supply Project	ADB	Kiribati	Cross-cutting	Public	28.6
FP 092	Programme for integrated development and adaptation to climate change in the Niger Basin (PIDACC/NB)	AfDB	Benin, Burkina Faso, Cameroon, Chad, Cote d'Ivoire, Guinea, Mali, Niger (the), Nigeria	Cross-cutting	Public	67.8
FP 093	Yeleen Rural Electrification Project in Burkina Faso	AfDB	Burkina Faso	Mitigation	Public	28.3 ^b
FP 094	Ensuring climate resilient water supplies in the Comoros Islands	UNDP	Comoros (the)	Adaptation	Public	41.9
FP 095	Transforming Financial Systems for Climate	AFD	Benin, Burkina Faso, Cameroon, Cote d'Ivoire, Ecuador, Egypt, Kenya, Madagascar, Mauritius, Morocco, Namibia, Nigeria, Senegal, South Africa, Tanzania, Togo, Uganda	Cross-cutting	Private	279.7 ^b
FP 096	DRC Green Mini-Grid Program	AfDB	Democratic Republic of the Congo (the)	Mitigation	Private	21.0
FP 097	Productive Investment Initiative for Adaptation to Climate Change (CAMBio II)	CABEI	Costa Rica, Dominican Republic (the), El Salvador, Guatemala, Honduras, Nicaragua, Panama	Adaptation	Private	15.5
FP 098	DBSA Climate Finance Facility	DBSA	Eswatini, Lesotho, Namibia, South Africa	Cross-cutting	Private	55.6
FP 099	Climate Investor One	FMO	Burundi, Cameroon, Djibouti, Indonesia, Kenya, Madagascar, Malawi, Mongolia, Morocco, Nigeria, Uganda	Mitigation	Private	100.0
SAP 002	Climate services and diversification of climate sensitive livelihoods to empower food insecure and vulnerable communities in the Kyrgyz Republic.	WFP	Kyrgyzstan	Adaptation	Public	8.6

SAP 003	Enhancing climate resilience of the water sector in Bahrain	UNEP	Bahrain	Adaptation	Public	9.8
SAP 004	Energy Efficient Consumption Loan Programme	XacBank	Mongolia	Mitigation	Private	10.0
Total GCF funding requested						1,148.4

Abbreviations: ADB = Asian Development Bank, AFD = Agence Francaise de Developpement, AfDB = African Development Bank, CABEL = Central American Bank for Economic Integration, DBSA = Development Bank of Southern Africa, EBRD = European Bank for Reconstruction and Development, FAO = Food and Agriculture Organization of the United Nations, FMO = Nederlandse Financierings-Maatschappij Voor Ontwikkelingslanden N.V., IUCN = International Union for Conservation of Nature, UNEP = United Nations Environment Programme, UNDP = United Nations Development Programme; WFP = World Food Programme, XacBank = XacBank LLC.

^a The individual funding amounts are rounded to the nearest tenth therefore the total may not be the exact sum of these numbers due to rounding.

^b The requested GCF amount in euros is converted into United States dollars at the United Nations Operational Rates of Exchange effective at 1 September 2018 (1 EUR = 1.16550117 USD).

^c The amount noted in the table is the funding request only for B.21 for the following projects – FP082, FP083 and FP086.

2. The Secretariat had submitted 23 funding proposals² to the independent Technical Advisory Panel (TAP) for review by August 2018. Out of the 23 funding proposals, 21 were recommended by the TAP, including 3 SAP proposals, while two funding proposals could not put forward due to, in one case, its withdrawal by the accredited entity due to the need for additional consultation with the relevant countries; and, in the other case, the lack of specification in potential interventions which prevented the adequate analysis of the impact potential.

3. Of the 20 funding proposals submitted for the Board’s consideration, 14 are public-sector proposals, including two SAP proposals, requesting GCF funding of USD 666.6 million and 6 are private-sector proposals, including a SAP proposal, requesting GCF funding of USD 481.8 million.

4. The geographical distribution of the 20 funding proposals is presented in table 2 below.

Table 2: Geographical distribution of the funding proposals submitted to the Board for consideration at its twenty-first meeting

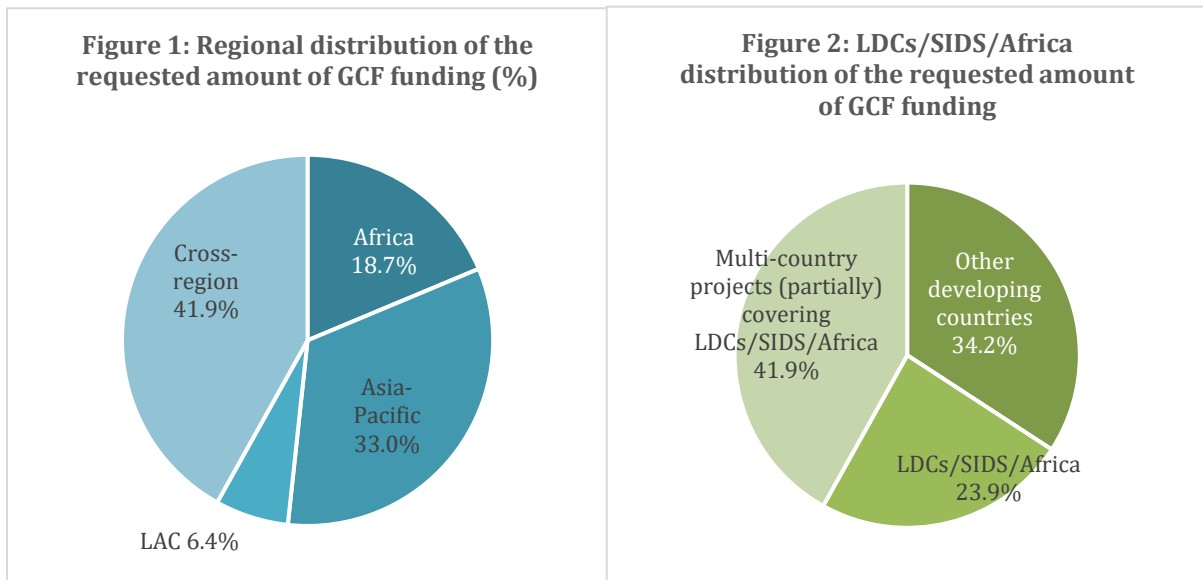
	Requested GCF amount ^a (millions of United States dollars)
Africa	214.6
Asia-Pacific	379.3
Latin America and the Caribbean	73.4
Cross-region (Africa, Asia-Pacific, Latin America and the Caribbean, and Eastern Europe)	481.1
Total	1,148.4

^a The individual funding amounts are, when in euro converted into USD at the United Nations Operational Rates of Exchange effective at 1 September 2018 (1 EUR = 1.16550117 USD), and rounded to the nearest tenth therefore the total may not be the exact sum of these numbers due to rounding.

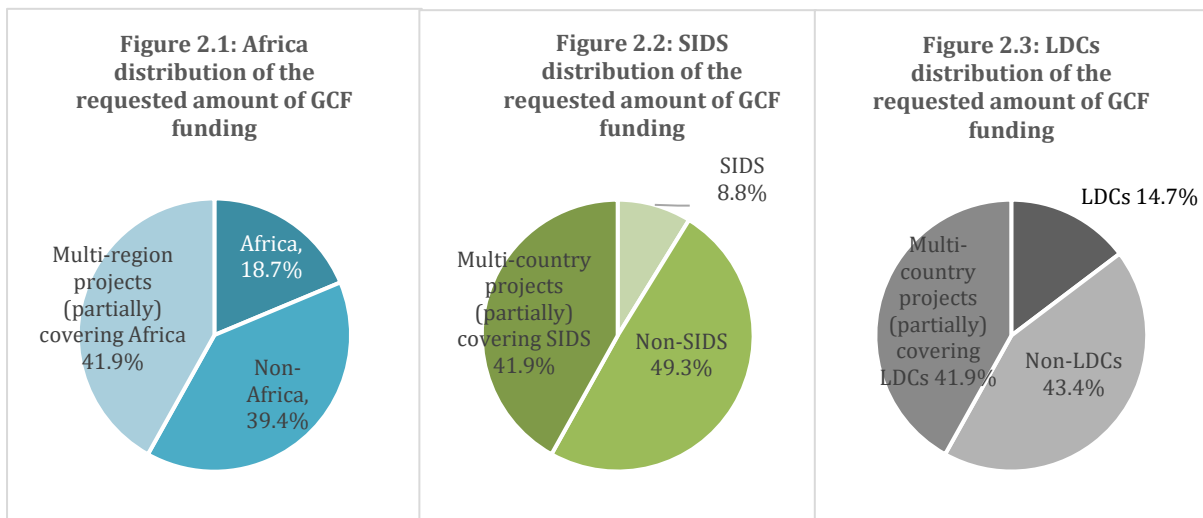
5. Of the 20 funding proposals for consideration, 11 of them either wholly or partly target the least developed countries, small island developing States and African States, totalling USD 755.0 million, and account for 65.7 per cent of the total requested GCF funding amount.

² Out of 23 funding proposals, 10 funding proposals - carry-over from B.20 - were submitted to TAP by April 2018.

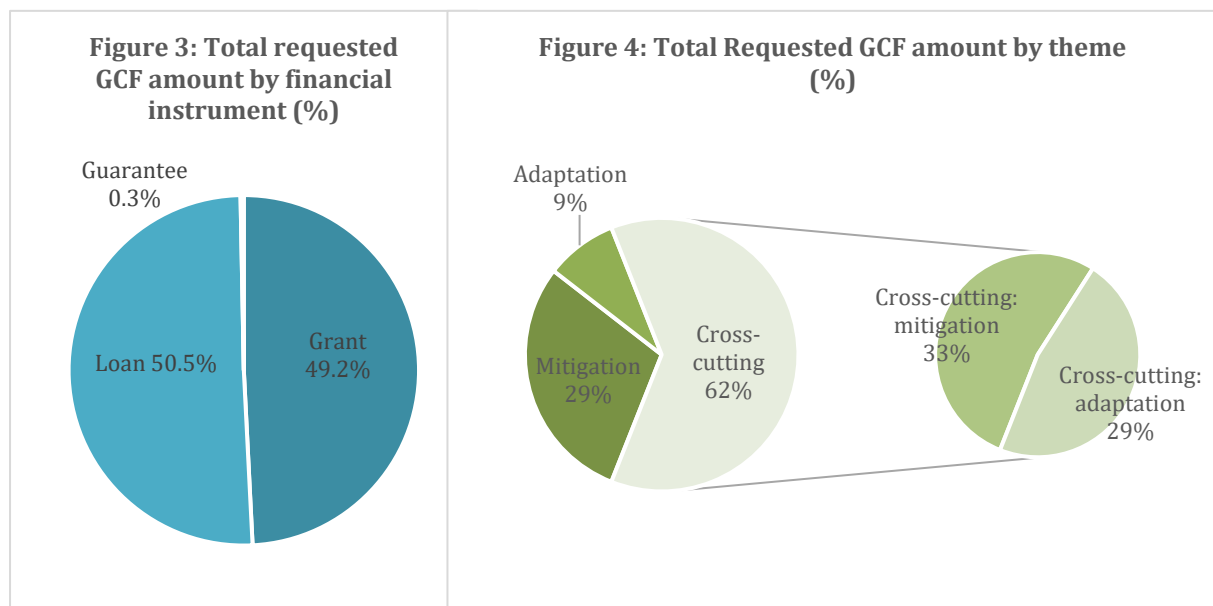
6. The geographical and thematic distribution as well as the distribution by financial instrument of the 20 funding proposals are presented in figures 1–4 below.



Abbreviations: LAC = Latin America and the Caribbean, LDCs = least developed countries, SIDS = small island developing States



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1.2 Projected portfolio composition

7. If the 20 funding proposals presented at its twenty-first meeting are approved by the Board, the aggregated portfolio would comprise 94 projects and programmes, with a total GCF funding amount of USD 4.7 billion and a total value of USD 17.7 billion, when taking co-financing into account. The geographical distribution of the 94 projects or programmes is presented in table 3 below.

Table 3: Geographical distribution of the projected portfolio

	Requested GCF amount (millions of USD)
Africa	1,161.4
Asia-Pacific	1,549.3
Latin America and the Caribbean	765.3
Eastern Europe	64.4
Cross-region (Africa, Asia-Pacific, Latin America and the Caribbean, and Eastern Europe)	1,124.1
Total	4,664.5

8. Of the 94 funding proposals in the projected portfolio, 56 projects and programmes either wholly or partly target the least developed countries, small island developing States and African States totalling USD 2.9 billion, and account for 62.4 per cent of the total requested GCF funding amount.

9. The geographical and thematic distributions as well as the distribution by financial instrument of the projected portfolio are presented in figures 5–8 below.

Figure 5: Regional distribution of the portfolio (GCF funding in %)

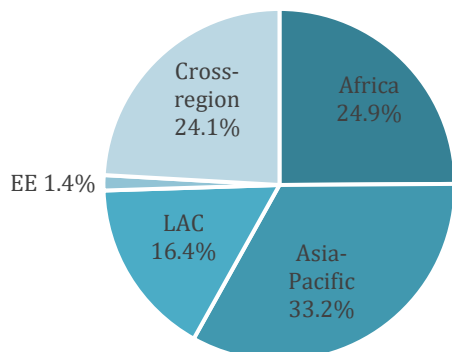
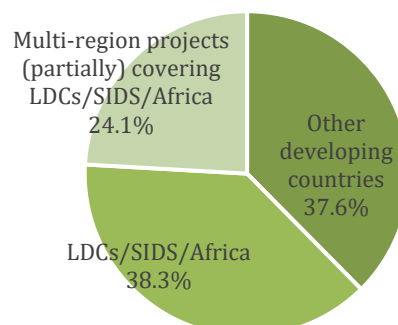


Figure 6: LDCs/SIDS/Africa distribution of the portfolio (GCF funding in %)



Abbreviations: EE = Eastern Europe, LAC = Latin America and the Caribbean, LDCs = least developed countries, SIDS = small island developing States

Figure 6.1: Africa distribution of the portfolio (GCF funding in %)

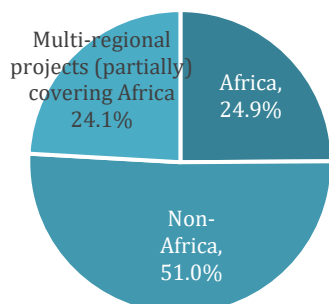


Figure 6.2: SIDS distribution of the portfolio (GCF funding in %)

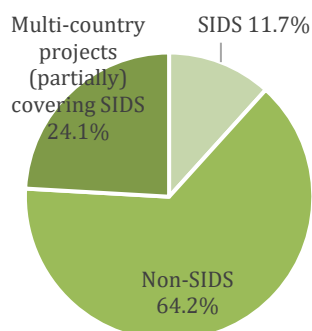
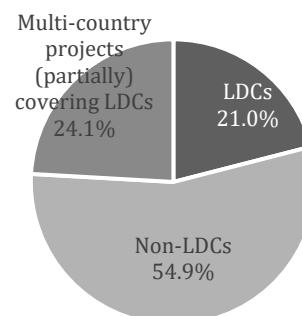


Figure 6.3: LDCs distribution of the portfolio (GCF funding in %)



Abbreviations: LDCs = least developed countries, SIDS = small island developing States

Figure 7: Breakdown of portfolio by financial instrument (GCF funding in %)

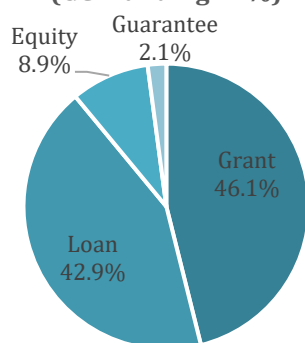
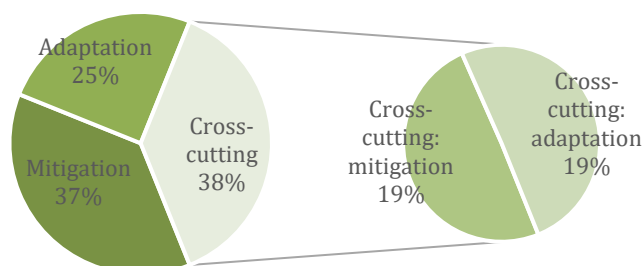


Figure 8: Breakdown of portfolio by them (GCF funding in %)



II. Funding proposal package guide

10. For twenty funding proposal packages, the eighteen funding proposals are presented as individual addenda (see document GCF/B.21/10/Add.01–13, and 17–21), while three simplified approval process (SAP) proposals are presented separately (see document GCF/B.21/10/Add.33, 35, and 37), containing three parts:

- (a) Part A. The funding proposal,³ as submitted by the accredited entity (AE);
- (b) Part B. The no-objection letter, as issued by the national designated authority; and
- (c) Part C. The environmental and social report disclosure document.

11. The following additional 20 addenda are also provided to supplement the 20 funding proposal packages referred to in paragraph 10 above:

- (a) Document GCF/B.21/10/Add.14: Addendum to the funding proposal of FP 082;⁴
- (b) Document GCF/B.21/10/Add.15: Addendum to the funding proposal of FP 086;⁴
- (c) Document GCF/B.21/10/Add.16: the funding proposal package for FP 093, including the full funding proposal, the full independent Technical Advisory Panel's assessment, the full response of the AE to the independent Technical Advisory Panels' assessment, and the Secretariat's assessments;⁴
- (d) Document GCF/B.21/10/Add.22-26: the funding proposal packages for FP 095-099, including the full funding proposals, term sheets and the Secretariat's assessments;⁴
- (e) Document GCF/B.21/10/Add.27/Rev.01: the Secretariat's assessments of FP 082–092 and FP 094;
- (f) Document GCF/B.21/10/Add.28/Rev.01: the independent Technical Advisory Panel's assessments of FP 082-099;
- (g) Document GCF/B.21/10/Add.29/Rev.01: the list of proposed conditions and recommendations for FP 082-099. The Board is requested to review the proposed conditions and recommendations, which it may choose to adopt in full or in part, for inclusion in the draft decision (see annex I);
- (h) Document GCF/B.21/10/Add.30/Rev.01: the term sheets for FP 082–094 setting out, in summary form, the key terms and conditions relating to the proposed funded activity;
- (i) Document GCF/B.21/10/Add.31/Rev.01: the response of the AE to the independent Technical Advisory Panel's assessments of FP 082-099;
- (j) Document GCF/B.21/10/Add.32/Rev.01: the gender assessments and action plans for FP 082-099;
- (k) Document GCF/B.21/10/Add.33: the funding proposal package of SAP 002 including the funding proposal, Secretariats' and independent Technical Advisory Panel's assessments, response of the AE to the independent Technical Advisory Panel's assessment, and the gender assessment and action plan;
- (l) Document GCF/B.21/10/Add.34: the list of proposed conditions and recommendations, and the term sheet for SAP 002;
- (m) Document GCF/B.21/10/Add.35: the funding proposal package of SAP 003 including the funding proposal, Secretariat's and independent Technical Advisory Panel's

³ Due to the confidentiality of the private-sector proposals and FP 093, funding proposal summary packages are presented.

⁴ For confidentiality purposes, these addenda are made available on a secure website.

- assessments, response of the AE to the independent Technical Advisory Panel's assessment, and the gender assessment and action plan;
- (n) Document GCF/B.21/10/Add.36: the full funding proposal, Secretariat's assessment, the list of proposed conditions and recommendations, and the term sheet for SAP 003;
 - (o) Document GCF/B.21/10/Add.37: the funding proposal package of SAP 004 including the funding proposal summary, independent Technical Advisory Panel's assessment, response of the AE to the independent Technical Advisory Panel's assessment, and the gender assessment and action plan; and
 - (p) Document GCF/B.21/10/Add.38: the full funding proposal, Secretariat's assessment, the list of proposed conditions and recommendations, and the term sheet for SAP 004.
12. Due to the deliberative nature of their information, documents GCF/B.21/10/Add.29/Rev.01, 30, 34, 36, and 38 are made available in limited distribution.
13. On the basis of the information and assessments presented, the Board is requested to arrive at a decision for each funding proposal. Pursuant to decision B.17/09, the Board has three decision options:
- (a) To approve the funding proposal;
 - (b) To provide an approval that is conditional on modifications to project or programme design or that is subject to the availability of funding; or
 - (c) To reject the funding proposal.
14. Once the decision is made, it will be recorded by the Secretariat and communicated to the Interim Trustee. The Secretariat will also inform the AE and the national designated authority (NDA) or focal point (FP) of the decision and the next steps. In case of rejection, the Secretariat will inform the NDA/FP that they may request reconsideration of the funding decision via the independent Redress Mechanism.⁵

⁵ Decision B.17/09.

Annex I: Draft decision of the Board

The Board, having considered document GCF/B.21/10 titled “Consideration of funding proposals”:

- (a) *Takes note* of the following funding proposals:
- (i) Funding proposal 082 titled “Catalyzing Climate Finance (Shandong Green Development Fund)”, by the Asian Development Bank, as contained in document GCF/B.21/10/Add.01, 14 and 30;
 - (ii) Funding proposal 083 titled “Indonesia Geothermal Resource Risk Mitigation Project”, by the World Bank, as contained in document GCF/B.21/10/Add.02/Rev.01 and 30;
 - (iii) Funding proposal 084 titled “Enhancing climate resilience of India’s coastal communities” by the United Nations Development Programme, as contained in document GCF/B.21/10/Add.03 and 30;
 - (iv) Funding proposal 085 titled “Green BRT Karachi”, by the Asian Development Bank, as contained in document GCF/B.21/10/Add.04 and 30;
 - (v) Funding proposal 086 titled “Green Cities Facility”, by the European Bank for Reconstruction and Development, as contained in document GCF/B.21/10/Add.05, 15 and 30;
 - (vi) Funding proposal 087 titled “Building livelihood resilience to climate change in the upper basins of Guatemala’s highlands” by the International Union for Conservation of Nature, as contained in document GCF/B.21/10/Add.06 and 30;
 - (vii) Funding proposal 089 titled “Upscaling climate resilience measures in the dry corridor agroecosystems of El Salvador (RECLIMA)” by the Food and Agriculture Organization of the United Nations, as contained in document GCF/B.21/10/Add.08 and 30;
 - (viii) Funding proposal 090 titled “Tonga Renewable Energy Project under the Pacific Islands Renewable Energy Investment Program”, by the Asian Development Bank, as contained in document GCF/B.21/10/Add.09 and 30;
 - (ix) Funding proposal 091 titled “South Tarawa Water Supply Project”, by the Asian Development Bank, as contained in document GCF/B.21/10/Add.10 and 30;
 - (x) Funding proposal 092 titled “Programme for integrated development and adaptation to climate change in the Niger Basin (PIDACC/NB)” by the African Development Bank, as contained in document GCF/B.21/10/Add.11 and 30;
 - (xi) Funding proposal 093 titled “Yeelen Rural Electrification Project in Burkina Faso” by the African Development Bank, as contained in document GCF/B.21/10/Add.16 and 30;
 - (xii) Funding proposal 094 titled “Ensuring climate resilient water supplies in the Comoros Islands” by the United Nations Development Programme, as contained in document GCF/B.21/10/Add.13 and 30;
 - (xiii) Funding proposal 095 titled “Transforming Financial Systems for Climate” by Agence Française de Développement, as contained in document GCF/B.21/10/Add.22;
 - (xiv) Funding proposal 096 titled “DRC Green Mini-Grid Program” by the African Development Bank, as contained in document GCF/B.21/10/Add.23;

- (xv) Funding proposal 097 titled “Productive Investment Initiative for Adaptation to Climate Change (CAMBio II)” by the Central American Bank for Economic Integration, as contained in document GCF/B.21/10/Add.24;
 - (xvi) Funding proposal 098 titled “DBSA Climate Finance Facility” by Development Bank of Southern Africa , as contained in document GCF/B.21/10/Add. 25;
 - (xvii) Funding proposal 099 titled “Climate Investor One” by Nederlandse Financierings-Maatschappij Voor Ontwikkelingslanden N.V., as contained in document GCF/B.21/10/Add.26/Rev.01;⁶
 - (xviii) Simplified Approval Process (SAP) funding proposal 002 titled “Climate services and diversification of climate sensitive livelihoods to empower food insecure and vulnerable communities in the Kyrgyz Republic” by the World Food Programme, as contained in document GCF/B.21/10/Add.33 and 34;
 - (xix) Simplified Approval Process (SAP) funding proposal 003 titled “Enhancing climate resilience of the water sector in Bahrain” by the United Nations Environment Programme, as contained in document GCF/B.21/10/Add.35 and 36; and
 - (xx) Simplified Approval Process (SAP) funding proposal 004 titled “Energy Efficient Consumption Loan Programme” by XacBank LLC, as contained in document GCF/B.21/10/Add.37 and 38.
- (b) Approves funding proposal FP082 for the amount of USD 100,000,000, submitted by the Asian Development Bank, as described in the addendum to the funding proposal set out in document GCF/B.21/10/Add.14, subject to the conditions set out in document GCF/B.21/10/Add.29/Rev.01 and in the respective term sheet set out in document GCF/B.21/10/Add.30/Rev.01;
- (c) Decides in respect of funding proposal FP082 that the Asian Development Bank may seek further approval of the Board at Meetings of the Board or through decisions between Meetings of commitment of further funding in an amount, when aggregated with the amounts previously approved by the Board, no greater than USD 180,000,000, subject to the conditions set out in document GCF/B.21/10/Add.29/Rev.01;
- (d) Also approves funding proposal FP083 for the amount of USD 100,000,000, submitted by the World Bank, as described in the funding proposal set out in document GCF/B.21/10/Add.02/Rev.01, subject to the conditions set out in document GCF/B.21/10/Add.29/Rev.01 and in the respective term sheet set out in document GCF/B.21/10/Add.30/Rev.01;
- (e) Decides in respect of funding proposal FP083 that the World Bank may seek further approval of the Board at Meetings of the Board or through decisions between Meetings of commitment of further funding in an amount, when aggregated with the amounts previously approved by the Board, no greater than USD 185,000,000, subject to the conditions set out in document GCF/B.21/10/Add.29/Rev.01;
- (f) Further approves funding proposal 084 for the amount of USD 43,418,606, submitted by the United Nations Development Programme, subject to the conditions set out in document GCF/B.21/10/Add.29/Rev.01 and in the respective term sheet set out in document GCF/B.21/10/Add.30/Rev.01;
- (g) Approves funding proposal 085 for the amount of USD 49,000,000, submitted by the Asian Development Bank, subject to the conditions set out in document

⁶ As at the date of this document, there is no signed accreditation master agreement between FMO and the GCF. However, such accreditation master agreement is being presented for approval at B.21 (see document number GCF/B.21/21/Add.01).

- GCF/B.21/10/Add.29/Rev.01 and in the respective term sheet set out in document GCF/B.21/10/Add.30/Rev.01;
- (h) Also approves funding proposal FP086 for the amount of EUR 87,000,000, submitted by the European Bank for Reconstruction and Development, as described in the addendum to the funding proposal set out in document GCF/B.21/10/Add.15, subject to the conditions set out in document GCF/B.21/10/Add.29/Rev.01 and in the respective term sheet set out in document GCF/B.21/10/Add.30/Rev.01;
- (i) Decides in respect of funding proposal FP086 that the European Bank for Reconstruction and Development may seek further approval of the Board at Meetings of the Board or through decisions between Meetings of commitment of further funding, subject to the conditions set out in document GCF/B.21/10/Add.29/Rev.01 on two occasions, provided that such request is:
- (i) On the first occasion, for an amount no greater than EUR 87,000,000; and
- (ii) On the second occasion, when aggregated with the amounts previously approved by the Board, in an amount no greater than EUR 228,000,000;
- (j) Further approves funding proposal 087 for the amount of USD 22,035,512, submitted by the International Union for Conservation of Nature, subject to the conditions set out in document GCF/B.21/10/Add.29/Rev.01 and in the respective term sheet set out in document GCF/B.21/10/Add.30/Rev.01;
- (k) Also approves funding proposal 089 for the amount of USD 35,849,612, submitted by the Food and Agriculture Organization of the United Nations, subject to the conditions set out in document GCF/B.21/10/Add.29/Rev.01 and in the respective term sheet set out in document GCF/B.21/10/Add.30/Rev.01;
- (l) Further approves funding proposal 090 for the amount of USD 29,900,000, submitted by the Asian Development Bank, subject to the conditions set out in document GCF/B.21/10/Add.29/Rev.01 and in the respective term sheet set out in document GCF/B.21/10/Add.30/Rev.01;
- (m) Approves funding proposal 091 for the amount of USD 28,631,020, submitted by the Asian Development Bank, subject to the conditions set out in document GCF/B.21/10/Add.29/Rev.01 and in the respective term sheet set out in document GCF/B.21/10/Add.30/Rev.01;
- (n) Also approves funding proposal 092 for the amount of USD 67,774,000, submitted by the African Development Bank, subject to the conditions set out in document GCF/B.21/10/Add.29/Rev.01 and in the respective term sheet set out in document GCF/B.21/10/Add.30/Rev.01;
- (o) Further approves funding proposal 093 for the amount of EUR 24,300,000, submitted by African Development Bank, subject to the conditions set out in document GCF/B.21/10/Add.29/Rev.01 and in the respective term sheet set out in document GCF/B.21/10/Add.30/Rev.01;
- (p) Approves funding proposal 094 for the amount of USD 41,919,808, submitted by the United Nations Development Programme, subject to the conditions set out in document GCF/B.21/10/Add.29/Rev.01 and in the respective term sheet set out in document GCF/B.21/10/Add.30/Rev.01;
- (q) Also approves funding proposal FP095, for the amount of EUR 240,000,000, submitted by Agence Française de Développement, subject to the conditions set out in document GCF/B.21/10/Add.29/Rev.01 and in the respective term sheet set out in document GCF/B.21/10/Add.22;

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- (r) Further approves funding proposal 096 for the amount of USD 21,000,000, submitted by the African Development Bank, subject to the conditions set out in document GCF/B.21/10/Add.29/Rev.01 and in the respective term sheet set out in document GCF/B.21/10/Add.23;
- (s) Approves funding proposal 097 for the amount of USD 15,500,000, submitted by the Central American Bank for Economic Integration, subject to the conditions set out in document GCF/B.21/10/Add.29/Rev.01 and in the respective term sheet set out in document GCF/B.21/10/Add.24;
- (t) Also approves funding proposal 098 for the amount of USD 55,610,000, submitted by the Development Bank of Southern Africa, subject to the conditions set out in document GCF/B.21/10/Add.29/Rev.01 and in the respective term sheet set out in document GCF/B.21/10/Add.25;
- (u) Further approves funding proposal 099 for the amount of USD 100,000,000, submitted by Nederlandse Financierings-Maatschappij Voor Ontwikkelingslanden N.V., subject to the conditions set out in document GCF/B.21/10/Add.29/Rev.01 and in the respective term sheet set out in document GCF/B.21/10/Add.26/Rev.01;
- (v) Approves simplified approval process (SAP) funding proposal 002 for the amount of USD 8,576,108, submitted by the World Food Programme, subject to the conditions and in the term sheet set out in document GCF/B.21/10/Add.34;
- (w) Also approves simplified approval process (SAP) funding proposal 003 for the amount of USD 9,800,000, submitted by the United Nations Environment Programme, subject to the conditions and in the term sheet set out in document GCF/B.21/10/Add.36;
- (x) Further approves simplified approval process (SAP) funding proposal 004 for the amount of USD 10,000,000, submitted by XacBank LLC, subject to the conditions and in the term sheet set out in document GCF/B.21/10/Add.38;
- (y) Reaffirms that pursuant to annex IV to decision B.17/09, the Executive Director or his designee is authorized to negotiate and enter into legal agreements on behalf of the GCF with accredited entities and other parties involved in respect of funding proposals approved by the Board, taking into account any condition approved by the Board in this decision and in the decision accrediting the relevant accredited entity; and
- (z) Authorizes the Secretariat to disburse fees for each funded project/programme approved by the Board as per the disbursement schedule to be agreed in the funded activity agreement in accordance with the policy on fees and the general principles and indicative list of eligible costs covered under GCF fees and project management costs adopted by the Board pursuant to decision B.19/09.
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