



**GREEN
CLIMATE
FUND**

Meeting of the Board
17 – 20 October 2018
Manama, Bahrain
Provisional agenda item 34

GCF/B.21/34

28 November 2018

Decisions of the Board – twenty-first meeting of the Board, 17 – 20 October 2018

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Agenda item 1: Opening of the meeting

1. The Co-Chairs opened the meeting on Wednesday, 17 October 2018 at 9:08 a.m.

Agenda item 2: Adoption of the agenda and organization of work

2. The Board adopted the agenda as set forth below:
 1. Opening of the meeting
 2. Adoption of the agenda and organization of work
 3. Adoption of the report of the twentieth meeting of the Board
 4. Board decisions proposed between the twentieth and twenty-first meetings of the Board
 5. Report on the activities of the Secretariat¹
 6. Reports from Board committees, panels and groups
 7. Reports from the independent units

Co-Chairs consultations and matters

8. Report on the activities of the Co-Chairs
 - (a) Co-Chairs' report, including the implementation of the workplan for 2018
 - (b) Outcome of Co-Chairs consultations: guidelines on decisions without a Board meeting
 - (c) Outcome of Co-Chairs consultations: decision-making in the absence of consensus
9. Workplan of the Board for 2019

Board matters

10. Selection of the Executive Director of the independent Secretariat
11. Matters related to the selection of the Permanent Trustee
12. Review of the effectiveness of the committees, panels and group established by the Board: status update

Administrative and budgetary matters

13. Secretariat matters
 - (a) Report on the execution of the administrative budget for 2018
 - (b) Work programme and administrative budget for 2019
 - (c) Revised legal framework on human resources management – Code of Conduct
14. Work programmes and budgets of the independent units for 2019

Approval of funding and accreditation proposals

¹ This would include "Status of the accreditation master agreements"

15. Status of GCF resources and portfolio performance
 - (a) Status of the initial resource mobilization process
 - (b) Status of the GCF pipeline, including the status of Project Preparation Facility requests
 - (c) Annual portfolio performance report
 - (d) Status of the GCF portfolio: approved projects and the fulfilment of conditions
 - (e) Analysis of options for the financial planning of the commitment authority of GCF for the remainder of the initial resource mobilization period and in 2019
16. Consideration of funding proposals
17. Consideration of accreditation proposals

Resource mobilization

18. Performance review of the GCF for the initial resource mobilization period
19. Arrangements for the first formal replenishment of the GCF

GCF policies

20. Updated gender policy and action plan
21. Risk management framework: compliance risk policy
22. Accreditation framework review
23. Baseline on the overall portfolio of accredited entities
24. Whistle-blower and witness protection policy
25. Prohibited practices policy

Policy matters related to the approval of funding proposals

26. Policy matters related to the approval of funding proposals
 - (a) Integrated approach to addressing policy gaps
 - (i) Incremental and full cost calculation methodology
 - (ii) Co-financing matters
 - (iii) Options for further guidance on concessionality
 - (b) Policy on restructuring and cancellation
 - (c) Revision of the structure and operations of the independent Technical Advisory Panel
 - (d) Two-stage proposal approval process
 - (e) Programmatic policy approach
 - (f) Investment criteria indicators
 - (g) Review of the financial terms and conditions of the GCF financial instruments
 - (h) Results management framework: Independent Evaluation Unit recommendations to improve the Results Management Framework
 - (i) Mapping of elements related to project or programme eligibility and selection criteria

27. Policy matters for information
 - (a) Steps to enhance the climate rationale of GCF-supported activities
 - (b) Approach and scope for providing support to adaptation activities
 - (c) Identification of results areas where targeted GCF investment would have the most impact

Country programming and ownership

28. Country programming and readiness: report of the independent evaluation of the Readiness and Preparatory Support Programme
29. Dates and venues of the meetings of the Board in 2019
30. Status of the selection of Board members for the term 2019-2021
31. Election of Co-Chairs for 2019
32. Other matters
33. Report of the meeting
34. Close of the meeting

Agenda item 3: Adoption of the report of the twentieth meeting of the Board

3. The Co-Chairs drew the attention of the Board to the report of the twentieth meeting of the Board as circulated to the Board in document GCF/B.20/26 titled "Report of the twentieth meeting of the Board, 1 – 4 July 2018".
4. The Board took note of the report of the twentieth meeting of the Board.

Agenda item 4: Board decisions proposed between the twentieth and twenty-first meetings of the Board

5. The Board took note of document GCF/B.21/Inf.17 titled "Board decisions proposed between the twentieth and twenty-first meetings of the Board".
6. The Board took note of the circumstances relating to the approval of the between Board meeting decision proposed in document GCF/BM-2018/14 titled "Status of approved funding proposals: Extension of deadline in respect of FP020 (Sustainable Energy Facility for the Eastern Caribbean)" and that such circumstances should not be considered as a precedent.
7. During the discussion on the proposed decision in document GCF/BM-2018/14, the Board was informed that there was no objection to the proposed decision. Therefore, the proposed decision was approved between meetings on a non-objection basis and considered adopted by the Board.

Agenda item 5: Report on the activities of the Secretariat

8. The Board took note of document GCF/B.21/21 titled "Report on the activities of the Secretariat" and its limited distribution addendum titled "Status of accreditation master agreements and funded activity agreements" (GCF/B.21/21/Add.01).

9. The Board adopted the following decision:

DECISION B.21/01

The Board, having considered document GCF/B.21/21/Add.01 titled “Status of accreditation master agreements and funded activity agreements”:

- (a) Takes note with appreciation of the progress made by the Secretariat in executing accreditation master agreements;*
- (b) Also notes the text of the accreditation master agreement agreed with the Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden N.V. (FMO), as contained in annex I, which marks the changes against the template accreditation master agreement;*
- (c) Approves the substantive changes in the accreditation master agreement agreed with the Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden N.V. (FMO) from the template accreditation master agreement set out in annex II; and*
- (d) Authorizes the Executive Director to negotiate changes, which are in substance similar to those contained in the accreditation master agreement agreed with the Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden N.V. (FMO), to the accreditation master agreements to be entered into with other accredited entities which are similar in nature to the Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden N.V. (FMO), without requiring further Board approval in respect of such changes.*

Agenda item 6: Reports from Board committees, panels and groups

10. The Board took note of document GCF/B.21/Inf.10 and its addendum Add.01 titled “Reports from committees, panels and groups of the Board of the Green Climate Fund”.
11. The Board adopted the following decision:

DECISION B.21/02

The Board:

Appoints Mr. Jeremiah G. Soka as member of the Accreditation Committee for the remainder of the current term for members of the Accreditation Committee, starting on the date of adoption of this decision.

12. The Board also adopted the following decision:

DECISION B.21/03

The Board, having considered document GCF/B.21/Inf.10 titled “Reports from committees, panels, and groups of the Board of the Green Climate Fund”:

- (a) Takes note of the report on activities of the Private Sector Advisory Group as contained in document GCF/B.21/Inf.10;*
- (b) Also takes note that the current term of existing external members of the Private Sector Advisory Group ends on 31 December 2018; and*
- (c) Decides, on an exceptional basis and without prejudice to any future decisions of the Board regarding the appointment of external members to the Private Sector Advisory Group, to extend the terms of the existing external members of the Private Sector Advisory Group until 30 June 2019.*

Agenda item 7: Reports from the independent units

13. The Board took note of document GCF/B.21/Inf.06 titled “Report on the activities of the Independent Redress Mechanism” and document GCF/B.21/Inf.09 titled “2018 Annual Report of the Independent Evaluation Unit”. The Board also took note of the oral report of the Independent Integrity Unit.
14. No decision was taken under this agenda item.

Agenda item 8: Report on the activities of the Co-Chairs

(a) Co-Chairs’ report, including the implementation of the workplan for 2018

15. The Board took note of document GCF/B.21/Inf.14 titled “Report on the activities of the Co-Chairs”.
16. No decision was taken under this agenda item.

(b) Outcome of Co-Chairs consultations: guidelines on decisions without a Board meeting

17. The Co-Chairs presented to the Board document GCF/B.21/23 titled “Guidelines on decisions without a Board meeting, including on funding proposals: Co-Chairs’ Proposal”.
18. No decision was taken under this agenda item.

(c) Outcome of Co-Chairs consultations: decision-making in the absence of consensus

19. The Co-Chairs presented to the Board document GCF/B.21/12 titled “Decision-making in the absence of consensus: Co-Chairs’ proposal”.
20. No decision was taken under this agenda item.

Agenda item 9: Workplan of the Board for 2019

21. The Board took note of document GCF/B.21/16 titled “Workplan of the Board for 2019”.
22. The Board adopted the following decision:

DECISION B.21/04

The Board, having considered document GCF/B.21/16 titled “Workplan of the Board for 2019”:

- (a) *Approves the workplan of the Board for 2019, as set out in annex III;*
- (b) *Requests the Co-Chairs to update the workplan following each meeting of the Board;*
- (c) *Decides to defer consideration of the following matters and requests the Secretariat, in consultation with the Co-Chairs and the relevant committees, panels and groups of the Board, to progress its work on these matters and present these for consideration by the Board in 2019:*

- (i) *The development of the risk management framework and its remaining components requested pursuant to decision B.17/11, paragraph (g);*
 - (ii) *Opportunities to engage the private sector, including local actors, in adaptation action at the national, regional and international levels, requested pursuant to decision B.17/06, paragraph (d)(ii);*
 - (iii) *The detailed guidelines and procedures for the Independent Redress Mechanism, requested pursuant to decision B.13/24, paragraph (b);*
 - (iv) *The review of the live webcasting service for formal meetings of the Board, requested pursuant to decision B.BM-2018/07, paragraph (b);*
 - (v) *The proposed approach to developing the GCF environmental and social safeguards standards, requested pursuant to decision B.19/10, paragraph (c); and*
 - (vi) *The independent evaluation of the implementation of operational guidelines and the effectiveness of the Project Preparation Facility in order to draw lessons learned no later than the end of the initial resource mobilization period, requested pursuant to decision B.13/21, paragraph (e); and*
- (d) *Decides to consider in 2019 a proposal in response to the guidance from the Conference of the Parties to the United Nations Framework Convention on Climate Change at its twenty-third session regarding privileges and immunities, requested pursuant to decision B.19/02, paragraph (d).*

Agenda item 10: Selection of the Executive Director of the independent Secretariat

23. The Board adopted the following decision:

DECISION B.21/05

The Board, having considered the limited distribution document GCF/BM-2018/18 titled “Appointment of the Executive Director ad interim”:

- (a) *Appoints Javier Manzanares to act as Executive Director ad interim of the Secretariat effective immediately and until such time as the new Executive Director appointed by the Board has taken office;*
- (b) *Authorizes the Co-Chairs to agree, on behalf of the Board, on arrangements, as appropriate, with the Executive Director ad interim, including:*
 - (i) *A performance agreement that will specify the outcome and behaviours expected for the duration of the role;*
- (c) *Decides that the Executive Director ad interim shall assume the functions and have the mandate of the Executive Director as provided for in the Governing Instrument for the Green Climate Fund and Board decisions; and*
- (d) *Further decides the Executive Director ad interim will not be precluded from applying for the Executive Director position.*

24. The Board also adopted the following decision:

DECISION B.21/06

The Board, having considered the limited distribution document GCF/BM-2018/21 titled “Selection process for the appointment of the Executive Director of the Green Climate Fund Secretariat”:

- (a) Adopts the terms of reference of the Executive Director of the Green Climate Fund Secretariat as set out in annex IV;
- (b) Also adopts the selection process for the Executive Director of the Green Climate Fund Secretariat as set out in annex V;
- (c) Takes note of the indicative timeline of the entire process for the appointment of the Executive Director of the Green Climate Fund Secretariat as set out in annex VI;
- (d) Establishes the Executive Director Selection Committee as an ad hoc committee of the Board in accordance with paragraphs 2(g) and 30 of the Rules of Procedure of the Board;
- (e) Adopts the terms of reference of the Executive Director Selection Committee as set out in annex VII;
- (f) Appoints as members of the Executive Director Selection Committee:
 - (i) Ayman Shasly;
 - (ii) Cyril Rousseau;
 - (iii) Josceline Wheatley;
 - (iv) Karma Tshering;
 - (v) Lennart Båge;
 - (vi) Omar El-Arini;
 - (vii) Paul Oquist; and
 - (viii) Sue Szabo;
- (g) Requests the Co-Chairs of the Board for 2019 to promptly, upon their election by the Board, and following consultations with their respective constituencies, propose a decision for approval between meetings for the appointment of members to the Executive Director Selection Committee following the commencement of the third term of Board membership;
- (h) Decides to engage the services of an independent executive search firm to support the Executive Director Selection Committee;
- (i) Authorizes the Secretariat, notwithstanding the administrative guidelines on procurement, to issue the request for proposal for the independent executive search firm in accordance with the deadlines set out in annex VI;
- (j) Endorses the terms of reference of the independent executive search firm as set out in annex VIII;
- (k) Approves a budget increment for 2018/2019 for the selection of the Executive Director of the Green Climate Fund Secretariat, including the costs of the independent executive search firm as set out in annex IX (limited distribution); and
- (l) Authorizes the Executive Director Selection Committee to engage the services of the independent executive search firm, with due observance of applicable procurement rules.

Agenda item 11: Matters related to the selection of the Trustee

25. The Board adopted the following decision:

DECISION B.21/07

The Board, having considered document GCF/B.21/Inf.10/Add.01 titled “Reports from committees, panels and groups of the Board of the Green Climate Fund – Addendum I”:

- (a) Takes note of the report on the activities of the ad hoc Trustee Selection Committee as contained in document GCF/B.21/ Inf.10/Add.01;*
- (b) Selects and appoints the International Bank for Reconstruction and Development as the Trustee of the Green Climate Fund, subject to paragraph (c) below, and in accordance with the recommendation of the ad hoc Trustee Selection Committee and United Nations Framework Convention on Climate Change decision 9/CP.23, paragraph 16;*
- (c) Requests the Secretariat to enter into direct contracting with the International Bank for Reconstruction and Development and to negotiate and finalize the terms and conditions of the legal and administrative arrangements with the International Bank for Reconstruction and Development in respect of its role as Trustee of the Green Climate Fund in accordance with United Nations Framework Convention on Climate Change decision 9/CP.23, paragraph 16, and the terms of reference of the “Permanent Trustee” as set out in decision B.19/03, annex I, and in a manner which ensures there is no discontinuity in trustee services;²*
- (d) Authorizes the Executive Director to execute on behalf of the Green Climate Fund the legal and administrative arrangements with the International Bank for Reconstruction and Development referred to in paragraph (c) above;*
- (e) Requests the Secretariat to provide an update to the Board on the matters referred to in paragraphs (c) and (d) above at the twenty-second meeting of the Board; and*
- (f) Decides, in accordance with paragraph 5 of its terms of reference, to terminate the ad hoc Trustee Selection Committee established by decision B.16/05.*

Agenda item 12: Review of the effectiveness of the committees, panels and group established by the Board: status update

26. The Board took note of document GCF/B.21/Inf.15 titled “Review of the effectiveness of the committees, panels and group established by the Board: status update”.

27. No decision was taken under this agenda item.

Agenda item 13: Secretariat matters

(a) Report on the execution of the administrative budget for 2018

28. The Board took note of document GCF/B.21/14 titled “Report on the execution of the 2018 administrative budget of GCF as at 31 July 2018”.

29. The Board adopted the following decision:

DECISION B.21/08

The Board, having considered document GCF/B.20/14 titled “Report on the execution of the 2018 administrative budget of GCF as at 31 July 2018”:

² The Co-Chairs wish to clarify that the term of the Trustee shall be for a period of four years, beginning the first day after the legal agreement with the International Bank for Reconstruction and Development becomes effective.

Takes note of the report on the execution of the 2018 administrative budget of GCF as at 31 July 2018.

(b) Work programme and administrative budget for 2019

30. The Board took note of document GCF/B.21/19 titled “Work programme of the Secretariat for 2019 and administrative budget”.

31. The Board adopted the following decision:

DECISION B.21/09

The Board, having considered document GCF/B.21/19 titled “Work programme of the Secretariat for 2019 and administrative budget”:

- (a) Recognizes that the work programme will help to guide the activities of the Secretariat during 2019;*
- (b) Approves the work programme 2019 as contained in document GCF/B.21/19 and the goals and suggested policy priorities set out therein, in accordance with paragraph 23(e) of the Governing Instrument for the Green Climate Fund;*
- (c) Also approves an administrative budget for the Green Climate Fund for the period 1 January 2019 to 31 December 2019 in the amount of USD 72,568,002, which includes 30,278,395 in new funding, as well as USD 42,289,607 for 2019 staff salaries and emoluments that was approved by the Board in decision B.18/12; and*
- (d) Further approves USD 48,517,729 for projected staff salaries and emoluments for 2021.*

(c) Revised legal framework on human resources management – Code of Conduct

32. The Board took note of the limited distribution document GCF/B.21/07 titled “Revised Legal Framework on Human Resources Management – Code of Conduct”.

33. No decision was taken under this agenda item.

Agenda item 14: Work programmes and budgets of the independent units for 2019

34. The Board took note of the document GCF/B.21/09 titled “Independent Redress Mechanism Work Plan and Budget for 2019”.

35. The Board adopted the following decision:

DECISION B.21/10

The Board, having considered document GCF/B.21/09 titled “Independent Redress Mechanism Work Plan and Budget for 2019”:

Approves the work plan and budget of the Independent Redress Mechanism for 2019 as contained in annex X and XI, respectively (total budgeted amount of USD 1,161,220).

36. The Board took note of the document GCF/B.21/13 titled “2019 Work Plan and Budget and Update of its Three-year Rolling Work Plan of the Independent Evaluation Unit”.

37. The Board adopted the following decision:

DECISION B.21/11

The Board, having considered document GCF/B.21/13 titled “2019 Work Plan and Budget and Update of its Three-year Rolling Work Plan of the Independent Evaluation Unit”:

- (a) *Approves the work plan and budget of the Independent Evaluation Unit for 2019 as contained in document GCF/B.21/13 and annex XII (total budgeted amount of USD 4,502,800); and*
- (b) *Notes the update on the rolling three-year work plan of the Independent Evaluation Unit outlined in annex XIII as requested by the Board to ensure flexibility, learning and predictability for the Independent Evaluation Unit.*

38. The Board took note of the document GCF/B.21/22 titled “Workplan and Budget of the Independent Integrity Unit for 2019”.

39. The Board adopted the following decision:

DECISION B.21/12

The Board, having considered document GCF/B.21/22 titled “Workplan and Budget of the Independent Integrity Unit for 2019”:

Approves the workplan and budget of the Independent Integrity Unit for 2019 as contained in annex II and III of document GCF/B.21/22 (total budgeted amount of USD 2,300,000).

40. The Board also adopted the following decision:

DECISION B.21/13

The Board, recalling decision B.17/12:

- (a) *Establishes the Performance Oversight Committee of the Executive Director and Heads of Independent Units in accordance with paragraphs 2(g) and 30 of the Rules of Procedure of the Board;*
- (b) *Adopts the terms of reference of the Performance Oversight Committee of the Executive Director and Heads of Independent Units, as set out in annex XIV to this document;*
- (c) *Appoints the following Board members as members of the Performance Oversight Committee of the Executive Director and Heads of Independent Units for its initial term:*
- (i) *[name of Co-Chair from developing country Parties];*
- (ii) *[name of Co-Chair from developed country Parties];*
- (iii) *[name of Board member from developing country Parties]; and*
- (iv) *[name of Board member from developed country Parties].*

Agenda item 15: Status of GCF resources and portfolio performance

- (a) Status of the initial resource mobilization process**

41. The Board took note of the document GCF/B.21/Inf.05 titled “Status of the initial resource mobilization process”.

42. No decision was taken under this agenda item.

(b) Status of the GCF pipeline, including the status of the Project Preparation Facility requests

43. The Board took note of the document GCF/B.21/Inf.11/Rev.01 and its limited distribution addenda Add.01 and Add.02 titled “Status of the GCF pipeline, including the status of Project Preparation Facility requests”.

44. No decision was taken under this agenda item.

(c) Annual portfolio performance report

45. The Board took note of the document GCF/B.21/Inf.12 titled “Annual portfolio performance report (2017)”.

46. No decision was taken under this agenda item.

(d) Status of the GCF portfolio: approved projects and the fulfillment of conditions

47. The Board took note of the document GCF/B.21/Inf.07 titled “Status of the GCF portfolio: approved projects and fulfilment of conditions”.

48. No decision was taken under this agenda item.

(e) Analysis of options for the financial planning of the commitment authority of GCF for the remainder of the initial resource mobilization period and in 2019

49. The Board took note of the document GCF/B.21/33/Rev.01 titled “Analysis of options for the financial planning of the commitment authority of the Green Climate Fund for the remainder of the initial resource mobilization period, 2019, and 2020”.

50. The Board adopted the following decision:

DECISION B.21/14

The Board, having reviewed document GCF/B.21/33/Rev.01 titled “Analysis of options for the financial planning of the commitment authority of the Green Climate Fund for the remainder of the initial resource mobilization period, 2019, and 2020”:

(a) *Takes note that the Green Climate Fund cumulative funding approvals as at the twenty-first meeting of the Board amount to USD 5.5 billion, and the remaining commitment authority for the initial resource mobilization period is currently projected at USD 1.7 billion;*

(b) *Notes, in view of the above, that the Green Climate Fund will reach the end of the initial resource mobilization period (2015–2018) with the remaining commitment authority carried over into 2019, which necessitates financial planning of the resources of the Green Climate Fund for 2019 pending the conclusion of the first replenishment of the Green Climate Fund;*

- (c) *Takes note of the analysis on the options for financial management of the commitment authority contained in annex II to document GCF/B.21/33/Rev.01;*
- (d) *Intends that this decision on managing commitment authority for 2019 is without prejudice to the amounts originally provisionally allocated for the requests for proposal, or to the consideration of pipeline not brought forward in the next year;*
- (e) *Decides to allocate the remaining commitment authority for the initial resource mobilization period and 2019 for funding proposals as follows over the course of its meetings in 2019:*
- (i) *Up to USD 600 million to fund projects submitted in response to requests for proposals and pilot programmes, including the requests for proposals on REDD-plus results-based payments, mobilizing funds at scale, micro, small and medium-sized enterprises, enhanced direct access and the simplified approval process; and*
- (ii) *Remaining commitment authority, projected to be in the range of USD 0.7–0.8 billion after accounting for subparagraph (e)(i) above and paragraphs (f)–(g) below, to be allocated for other funding proposals;*
- (f) *Requests the Budget Committee to present to the Board for its consideration at its twenty-second meeting a draft decision covering a set-aside for the operating costs of the Green Climate Fund (including administration of the Board, Secretariat, Trustee, and independent units) and foreign exchange commitment risk buffer for solvency risks for 2019 and 2020 as required;*
- (g) *Notes that the Board will consider the forward budget for the Readiness and Preparatory Support Programme at its twenty-second meeting;*
- (h) *Requests the Secretariat to present funding proposals for the Board's consideration and ensure resources for the operation of the Green Climate Fund in line with this decision and keep changes in the level of the Green Climate Fund commitment authority under review;*
- (i) *Also requests the Secretariat, in managing the pipeline for 2019, to bring forward funding proposals that fully align with the Green Climate Fund investment criteria and continue to balance commitments and diversity among accredited entities, across regions and across the initial results areas of the Green Climate Fund in accordance with prior decisions of the Board, particularly decision B.06/06 on resource allocation;*
- (j) *Further requests the Secretariat to develop for consideration by the Board at its twenty-second meeting an initial analysis of options to minimize the effects of currency fluctuations on the commitment authority of the Green Climate Fund.*

Agenda item 16: Consideration of funding proposals

51. The Board took note of the document GCF/B.21/10/Rev.01 and its addenda Add.01, Add.02/Rev.01, Add.03–06, Add.07/Rev.01, Add.08–13, Add.17–20, Add.21/Rev.01, Add.27/Rev.01, Add.28/Rev.01, Add.31/Rev.01, Add.32/Rev.01, Add.33, Add.35 and Add.37 (general distribution); Add.14–16, Add.22–25 and Add.26/Rev.01 (confidential distribution); and Add.29/Rev.01, Add.30/Rev.01, Add.34, Add.36 and Add.38 (limited distribution) titled “Consideration of funding proposals”.

52. The Board adopted the following decision:

DECISION B.21/15

The Board, having considered document GCF/B.21/10/Rev.01 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;*
- (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 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 annex XV 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 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 annex XV;*
- (d) *Also 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 annex XV and in the respective term sheet set out in document GCF/B.21/10/Add.30/Rev.01;*
- (e) *Further 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 annex XV and in the respective term sheet set out in document GCF/B.21/10/Add.30/Rev.01;*
- (f) *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 annex XV and in the respective term sheet set out in document GCF/B.21/10/Add.30/Rev.01;*
- (g) *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 annex XV 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;*
- (h) *Also 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 annex XV and in the respective term sheet set out in document GCF/B.21/10/Add.30/Rev.01;*
- (i) *Further 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 annex XV and in the respective term sheet set out in document GCF/B.21/10/Add.30/Rev.01;*

- (j) 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 annex XV and in the respective term sheet set out in document GCF/B.21/10/Add.30/Rev.01;
- (k) Also 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 annex XV and in the respective term sheet set out in document GCF/B.21/10/Add.30/Rev.01;
- (l) Further 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 annex XV and in the respective term sheet set out in document GCF/B.21/10/Add.30/Rev.01;
- (m) Approves funding proposal 093 for the amount of EUR 24,300,000, submitted by the African Development Bank, subject to the conditions set out in annex XV and in the respective term sheet set out in document GCF/B.21/10/Add.30/Rev.01;
- (n) Also 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 annex XV and in the respective term sheet set out in document GCF/B.21/10/Add.30/Rev.01;
- (o) Further 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 annex XV and in the respective term sheet set out in document GCF/B.21/10/Add.22;
- (p) 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 annex XV and in the respective term sheet set out in document GCF/B.21/10/Add.23;
- (q) Also 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 annex XV and in the respective term sheet set out in document GCF/B.21/10/Add.24;
- (r) Further 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 annex XV and in the respective term sheet set out in document GCF/B.21/10/Add.25;
- (s) 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 annex XV and in the respective term sheet set out in document GCF/B.21/10/Add.26/Rev.01;
- (t) Also 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 set out in annex XV and in the respective term sheet set out in document GCF/B.21/10/Add.34;
- (u) Further approves simplified approval process (SAP) funding proposal 003 for the amount of USD 2,158,500 submitted by the United Nations Environment Programme which shall be used to finance exclusively the activities under output 1.1 of component 1 and USD 161,888 to finance the project management cost, subject to the conditions set out in annex XV and in the respective term sheet set out in document GCF/B.21/10/Add.36;
- (v) Approves simplified approval process (SAP) funding proposal 004 for the amount of USD 10,000,000, submitted by XacBank LLC, subject to the conditions set out in annex XV and in the respective term sheet set out in document GCF/B.21/10/Add.38;
- (w) Decides to defer its further consideration of funding proposal 082 to the next meeting of the Board;
- (x) 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

- (v) *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.*

Agenda item 17: Consideration of accreditation proposals

53. The Board took note of the document GCF/B.21/17 and its limited distribution addenda Add.01, Add.02, Add.03, and Add.04 titled “Consideration of accreditation proposals”.

54. The Board adopted the following decision:

DECISION B.21/16

The Board, having considered document GCF/B.21/17 and its limited distribution addenda Add.01, Add.02, Add.03 and Add.04 titled “Consideration of accreditation proposals”:

- (a) *Takes note with appreciation of the assessments conducted by the Secretariat and the Accreditation Panel contained within the relevant annexes for the following applicants:*
- (i) *Applicant 061 (APL061) is Caixa Economica Federal (CEF) based in Brazil, as contained in annex V in document GCF/B.21/17;*
 - (ii) *Applicant 062 (APL062) is the Fondo para la Acción Ambiental y la Niñez (Fondo Acción) based in Colombia, as contained in annex VI in document GCF/B.21/17;*
 - (iii) *Applicant 063 (APL063) is IDFC Bank Limited (IDFC Bank) based in India, as contained in annex VII in document GCF/B.21/17;*
 - (iv) *Applicant 064 (APL064) is the Ministry of Finance and Economic Management (MFEM) based in the Cook Islands, as contained in annex VIII in document GCF/B.21/17;*
 - (v) *Applicant 065 (APL065) is the National Rural Support Programme (NRSP) based in Pakistan, as contained in annex IX in document GCF/B.21/17;*
 - (vi) *Applicant 066 (APL066) is the Nordic Environment Finance Corporation (NEFCO) based in Finland, as contained in annex X in document GCF/B.21/17;*
 - (vii) *Applicant 067 (APL067) is Pegasus Capital Advisors (PCA) based in the United States of America, as contained in annex XI in document GCF/B.21/17;*
 - (viii) *Applicant 068 (APL068) is the Austrian Development Agency (ADA) based in Austria, as contained in annex XII in document GCF/B.21/17;*
 - (ix) *Applicant 069 (APL069) is the Compañía Española de Financiación del Desarrollo S.A. S.M.E. (COFIDES) based in Spain, as contained in annex XIII in document GCF/B.21/17;*
 - (x) *Applicant 070 (APL070) is the Financiera De Desarrollo Territorial S.A. (Findeter) based in Colombia, as contained in annex XIV in document GCF/B.21/17;*
 - (xi) *Applicant 071 (APL071) is the Fundo Brasileiro para a Biodiversidade (Funbio) based in Brazil, as contained in annex XV in document GCF/B.21/17;*
 - (xii) *Applicant 072 (APL072) is the LandBank of the Philippines (LandBank) based in the Philippines, as contained in annex XVI in document GCF/B.21/17;*

- (xiii) *Applicant 073 (APL073) is the Protected Areas Conservation Trust (PACT), based in Belize, as contained in annex XVII in document GCF/B.21/17;*
- (xiv) *Applicant 074 (APL074) is BNP Paribas S.A. (BNP Paribas), based in France, as contained in annex XVIII in document GCF/B.21/17;*
- (xv) *Applicant 075 (APL075) is the Consortium of International Agricultural Research Centers (CGIAR), based in France, as contained in annex XIX in document GCF/B.21/17; and*
- (xvi) *Applicant 076 (APL076) is the Inter-American Investment Corporation (IDB Invest), based in the United States of America, as contained in annex XX in document GCF/B.21/17;*
- (b) *Accredits applicants APL061, APL062, APL063, APL064, APL065, APL066, APL067, APL068, APL069, APL070, APL071, APL072, APL073, APL074, APL075 and APL076 pursuant to paragraph 45 of the Governing Instrument for the Green Climate Fund, and subject to, and in accordance with, the assessments by the Accreditation Panel contained in the relevant annexes for each of the applicants;*
- (c) *Takes note with appreciation of the assessment conducted by the Secretariat and the Accreditation Panel contained within the relevant annex for the following applicant seeking to upgrade its accreditation type:*
- (i) *Peruvian Trust Fund for National Parks and Protected Areas (PROFONANPE), based in Peru, as contained in annex XXI in document GCF/B.21/17;*
- (d) *Agrees to upgrade the accreditation type of Peruvian Trust Fund for National Parks and Protected Areas (PROFONANPE) as contained in decision B.09/07, paragraph (b), subject to, and in accordance with, the assessment by the Accreditation Panel contained in annex XXI in document GCF/B.21/17; and*
- (e) *Recalling decision B.14/08, paragraph (d)(i), decision B.18/04, paragraph (c), and decision B.19/13, paragraph (c), decides that future accreditation decisions by the Board should aim to bring forward accredited entities that fulfil the mandate on balance, diversity and coverage and advance the objectives of GCF and, to that end, decides to prioritize up to the end of the twenty-third meeting of the Board the following, not listed in order of priority:*
- (i) *National direct access entities nominated for accreditation by national designated authorities or focal points of countries that do not have an accredited direct access national entity;*
- (ii) *Private sector entities, in particular those in developing countries, seeking a balance of diversity of entities in line with decision B.09/07, paragraph (g) and decision B.10/06, paragraph (h);*
- (iii) *Entities responding to requests for proposals issued by the Green Climate Fund, for example, including a pilot phase for enhancing direct access; a pilot programme to support micro, small, and medium-sized enterprises; and a pilot programme to mobilize resources at scale in order to address adaptation and mitigation;*
- (iv) *Accredited entities seeking fulfilment of their conditions for accreditation; and*
- (v) *Accredited entities requesting upgrades in their accreditation scope.*

Agenda item 18: Performance review of the GCF for the initial resource mobilization period

55. The Board took note of the document GCF/B.21/27 titled “Performance review of the Green Climate Fund”.
56. The Board adopted the following decision:

DECISION B.21/17

The Board, having considered document Green Climate Fund/B.21/27 titled “Performance review of the Green Climate Fund”:

- (a) *Recalls paragraphs 59 to 62 of the Governing Instrument for the Green Climate Fund;*
- (b) *Decides to initiate a review of the performance of the Green Climate Fund, in a manner appropriate to the current stage of the Green Climate Fund operations and with a view to the Green Climate Fund being a learning institution;*
- (c) *Decides that the review should take into account, but not be limited to, the outcomes of existing Green Climate Fund review documents, including those listed in annex XVI;*
- (d) *Agrees that the scope of the review will be to assess:*
- (i) *Progress made by the Green Climate Fund so far in delivering on its mandate as set out in the Governing Instrument for the Green Climate Fund as well as in terms of its core operational priorities and actions as outlined in the initial Strategic Plan of the Green Climate Fund and the Green Climate Fund’s business model, in particular, the extent to which the Green Climate Fund has responded to the needs of developing countries and the level of country ownership;*
- (ii) *The performance of the Green Climate Fund, including its funded activities and its likely effectiveness and efficiencies, as well as the disbursement levels to the funded activities; and*
- (iii) *The existing Green Climate Fund portfolio and pipeline, the application of financial instruments, and the expected impacts of funding decisions and other support activities, including in terms of mitigation and adaptation, on both a forward- and backward-looking basis;*
- (e) *Decides that the outcome of the performance review and the Board’s consideration of the performance review will be shared with the replenishment process;*
- (f) *Requests the Independent Evaluation Unit, drawing on relevant external expertise, as appropriate, to undertake the review as early as possible and present an initial report with emerging areas of recommendation no later than 28 March 2019, and to finalize the review no later than 30 June 2019; and*
- (g) *Approves a budget allocation of USD 500,000 for the review to be added to the Independent Evaluation Unit budget effective immediately and available for the remaining part of 2018 and for 2019, and requests the Budget Committee to review the budget allocation with the head of the Independent Evaluation Unit.*

Agenda item 19: Arrangements for the first formal replenishment of the GCF

57. The Board took note of the document GCF/B.21/30/Rev.01 titled “Arrangements for the first formal replenishment of the Green Climate Fund”.
58. The Board adopted the following decision:

DECISION B.21/18

The Board, having reviewed document GCF/B.21/30/Rev.01 titled “Arrangements for the first formal replenishment of the Green Climate Fund” and document GCF/B.21/Inf.05 titled “Status of the initial resource mobilization process”, and taking account of guidance from the Conference of Parties to the United Nations Framework Convention on Climate Change:

- (a) Reaffirms the objectives of the Green Climate Fund to channel new, additional, adequate and predictable financial resources and catalyse climate finance, both public and private, for developing countries, and promote a paradigm shift towards low-emission and climate-resilient development;
- (b) Stresses the importance and urgency of the Green Climate Fund conducting a successful and ambitious first replenishment process to continue advancing its mandate as an operating entity of the financial mechanism under Article 11 of the United Nations Framework Convention on Climate Change;
- (c) Agrees that the first and successive replenishments of the Green Climate Fund should take into account the stated ambitions, actions and contributions of developing countries to reduce their greenhouse gas emissions by meaningful mitigation actions and to adapt to the impacts of climate change, and that the Board will provide the replenishment process with strategic guidance;
- (d) Takes note that cumulative funding approvals have reached USD 5.5 billion, showing the significant scaling up of the Green Climate Fund’s capabilities to support low-emission and climate-resilient development in developing countries and the implementation of the United Nations Framework Convention on Climate Change and the Paris Agreement;
- (e) Also takes note that cumulative funding approvals have reached USD 5.5 billion, which triggers the first formal replenishment process;
- (f) Decides to launch the process for the Green Climate Fund’s first formal replenishment;
- (g) Further decides that the period of the first replenishment will be decided by the Board in 2019;
- (h) Stresses the urgency to reach pledges for replenishment, aiming to conclude the process in October 2019, recognizing that further pledges may be received during the replenishment period;
- (i) Requests the Secretariat to prepare the following documents for consideration by the Board and the replenishment process:
 - (i) A comprehensive report on the implementation of the Green Climate Fund’s initial Strategic Plan over the initial resource mobilization period (2015–2018);
 - (ii) A document outlining areas in the Policies for Contributions, standard provisions, and template contributions agreement that may be updated for the Green Climate Fund’s first replenishment period, including the conditions necessary to trigger subsequent replenishments; and
 - (iii) A strategic programming document outlining scenarios for the Green Climate Fund’s replenishment guided by ambitious mitigation and adaptation scenarios based on the Green Climate Fund’s implementation potential, taking into account the needs of developing countries, including actions based on nationally determined contributions, national adaptation plans, country programmes and other sources;
- (j) Also requests the Co-Chairs to consult with Board members and alternate Board members in relation to the preparation of the documents listed in paragraph (i) above;

- (k) *Further requests* the group of Board members and alternate Board members, consisting of the Co-Chairs and five representatives of developing countries and three representatives of developed countries, to represent the Board and the Green Climate Fund and actively engage in the replenishment process, including to present the outcomes of the Board's deliberations listed in paragraph (i) and to report back to the Board on a regular basis;
- (l) *Requests* the Co-Chairs to consult with their respective constituencies for the nominations to the group identified in paragraph (k) above;
- (m) *Takes note* of paragraph (e) of decision B.21/17 that the outcome of the performance review and the Board's consideration of the performance review will be shared with the replenishment process;
- (n) *Endorses* the process for the first replenishment process set out in annex XVII;
- (o) *Requests* the Co-Chairs of the Board to consult Board members and alternate Board members regarding proposals to appoint a global facilitator to oversee the replenishment process;
- (p) *Also requests* the Secretariat to begin making arrangements to facilitate the replenishment process;
- (q) *Approves* a budget of USD 1,296,500 to conduct the formal replenishment process, as detailed in annex XVIII to this decision, and requests the Budget Committee to review the budgetary allocation;
- (r) *Requests* the Trustee to provide support to the Secretariat, as part of its function to administer the GCF Trust Fund, on issues related to:
- (i) Updating the standard provisions and template contributions agreement; and
 - (ii) Other relevant financial management issues as agreed between the Executive Director of the Green Climate Fund Secretariat and the Trustee;
- (s) *Authorizes* the Executive Director ad interim to confirm with the Trustee the scope of trustee support, as referred to in paragraph (r);
- (t) *Reiterates* the Board's intention to review the Strategic Plan of the Green Climate Fund as part of the first replenishment process, with a view to revising the strategic vision, if and as needed, and to update the core operational priorities and underlying action plan; and
- (u) *Invites* members of the Board to send inputs on the update of the Strategic Plan to the Secretariat by 30 November 2018 in order for the Secretariat to produce a synthesis of issues for consideration by the Board at its twenty-second meeting.

Agenda item 20: Updated gender policy and action plan

59. This agenda item was not opened.

Agenda item 21: Risk management framework: compliance risk policy

60. This agenda item was not opened.

Agenda item 22: Accreditation framework review

61. This agenda item was not opened.

Agenda item 23: Baseline on the overall portfolio of accredited entities

62. This agenda item was not opened.

Agenda item 24: Whistle-blower and witness protection policy

63. This agenda item was not opened.

Agenda item 25: Prohibited practices policy

64. This agenda item was not opened.

Agenda item 26: Policy matters related to the approval of funding proposals

(a) Integrated approach to addressing policy gaps

65. This agenda item was not opened.

(i) Incremental and full cost calculation methodology

66. This agenda item was not opened.

(ii) Co-financing matters

67. This agenda item was not opened.

(iii) Options for further guidance on concessionality

68. This agenda item was not opened.

(b) Policy on restructuring and cancellation

69. This agenda item was not opened.

(c) Revision of the structure and operations of the independent Technical Advisory Panel

70. This agenda item was not opened.

(d) Two-stage proposal approval process

71. This agenda item was not opened.

(e) Programmatic policy approach

72. This agenda item was not opened.

(f) Investment criteria indicators

73. This agenda item was not opened.

(g) Review of the financial terms and conditions of the GCF financial instruments

74. This agenda item was not opened.

(h) Results management framework: Independent Evaluation Unit recommendations to improve the Results Management Framework

75. This agenda item was not opened.

(i) Mapping of elements related to project or programme eligibility and selection criteria

76. This agenda item was not opened.

Agenda item 27: Policy matters for information

(a) Steps to enhance the climate rationale of GCF-supported activities

77. This agenda item was not opened.

(b) Approach and scope for providing support to adaptation activities

78. This agenda item was not opened.

(c) Identification of results areas where targeted GCF investment would have the most impact

79. This agenda item was not opened.

Agenda item 28: Country programming and readiness: report of the independent evaluation of the Readiness and Preparatory Support Programme

80. This agenda item was not opened.

Agenda item 29: Dates and venues of the meetings of the Board in 2019

81. The Board took note of the document GCF/B.21/06 titled “Dates and venues of the meetings of the Board in 2019”.

82. The Board adopted the following decision:

DECISION B.21/19

The Board, having considered document GCF/B.21/06 titled “Dates and venues of the meetings of the Board in 2019”:

Decides that the twenty-second meeting of the Board will take place from Tuesday, 26 February to Thursday, 28 February 2019, in Songdo, Incheon, Republic of Korea.

Agenda item 30: Status of the selection of Board members for the term 2019 – 2021

83. This agenda item was not opened.

Agenda item 31: Election of Co-Chairs for 2019

84. No decision was taken under this agenda item.

Agenda item 32: Other matters

85. No other matters were considered under this agenda item.

Agenda item 33: Report of the meeting

86. The decisions as adopted and their corresponding annexes are included in this document.

Agenda item 34: Close of the meeting

87. The meeting was closed on Saturday, 20 October 2018 at 10:41 PM.

**Annex I: Accreditation master agreement agreed with the
Nederlandse Financierings-Maatschappij voor
Ontwikkelingslanden N.V. (FMO)**

This annex was distributed to the Board on a limited distribution basis.

Annex II: Substantive changes in the accreditation master agreement (AMA) between the Green Climate Fund and the FMO from the template considered by the Board (decision B.12/31)

This annex was distributed to the Board on a limited distribution basis.

Annex III: Workplan of the Board for 2019

Issue	B.22	B.23	B.24
1. BOARD MATTERS			
a. Guidance from the COP			
<p>COP guidance and reports <i>(Governing Instrument for the GCF, paras. 6 (a–c); decisions B.17/04, paras. (b) and (d); and B.19/02) (UNFCCC decision 5/CP.19)</i></p>	<p>Incorporation of COP 24 guidance into the Board workplan</p>	<ul style="list-style-type: none"> • Consideration of the Co-Chairs' proposal on privileges and immunities of the GCF <i>(UNFCCC decision 9/CP.23, para. 14, Decision B.19/02, para. (d))</i> • Approve the eighth GCF report to the COP – COP report to include the report of the COP 24 annual meeting with the UNFCCC thematic bodies; and updates related to complementarity and coherence with other funds <i>(Decisions B.13/11, para. (e); B.17/04, para. (d); and B.18/02, para. (c))</i> 	<p>Addendum to the COP report submitted to the UNFCCC by the Co-Chair with the support of the Secretariat</p>
<p>Complementarity and coherence <i>(Decisions B.13/12, para. (c); and B.17/04, para. (b)) (UNFCCC decisions 7/CP.21, para. 26; and 7/CP.20, para. 16)</i></p>	<ul style="list-style-type: none"> • Adoption of an updated operational framework on complementarity and coherence for 2019–2020 <i>(Decision B.20/05, para. (e))</i> 	<p>Annual report presenting the outputs from the operational framework on complementarity and coherence, <i>To also be included in the seventh GCF report to the COP (Decisions B.17/04, para. (b); and B.18/03, para. (e))</i></p>	

Issue	B.22	B.23	B.24
Mobilization of private sector finance to progress GCF forestry-related results areas ¹ <i>(Decisions B.12/07, para. (f); B.BM-2017/02; and B.17/01, para. (b) (xxi))</i>		Mobilization of private sector finance to progress GCF forestry-related results areas	
Alternative policy approaches <i>(Decisions B.12/07, para. (e); B.14/01, para. (e); and B.17/01)</i> <i>(UNFCCC decisions 10/CP.22, para. 4; and 7/CP.21, para. 25)</i>			Consideration of alternative policy approaches for the integral and sustainable management of forests*
Support for technology <i>(Decisions B.18/03, para. (c) and B.20/03, para. (b)(ii))</i> <i>(UNFCCC decision 7/CP.21, para. 22)</i>		Presentation of the TOR for a request for proposals to support climate technology incubators and accelerators <i>(Decision B.18/03, para. (c))</i>	
b. Strategies and plans			
Workplan of the Board			Adoption of the workplan for 2020
Strategic Plan of the GCF <i>(Decisions B.11/03; B.12/20; and B.17/05, para. (d))</i>	<ul style="list-style-type: none"> • Presentation of a comprehensive 2018 annual status report on the implementation of the Strategic Plan • [Pending outcomes of B.21] Review of the Strategic Plan of the GCF <i>(Decision B.19/05, para. (c))</i> 		
Communications strategy <i>(Decisions B.01-13/05, para. (c); B.04/14, para. (c); B.13/25, para. (f); and B.17/01, para. (b) (ii))</i>	Adoption of a communications strategy <i>(Decisions B.13/25, para. (f); B.17/01, para. (b) (ii); and B.19/17, para. (b))</i>		
c. Committees, panels and groups			

¹ PSAG

Issue	B.22	B.23	B.24
Review of committees and panels (Annexes XVI–XIX to decision B.05/13, and decision B.20/04, para. (b))	Presentation of findings of the review of committees and panel		
Oversight of Board-appointed officials ² (Decisions B.12/08; and B.15/02, para. (a))	Board decision on oversight of the independent units (Decisions B.12/08; and B.15/02, para. (a))		
Review of the TAP ³ (Decision B.19/08)		Review of the composition of the TAP upon finalization of the policies related to the proposal approval structure (Decision B.19/08, para. (k))	
Matters regarding conflicts of interest of persons engaged with the GCF ⁴ (Document GCF/B.16/23 titled “Decisions of the Board – sixteenth meeting of the Board, 4 – 6 April 2017”, para. 8)		Consideration of recommendations from the Ethics and Audit Committee on various matters regarding conflicts of interest of persons engaged with the GCF (Document GCF/B.16/23, para. 8)	
A mechanism to draw on appropriate scientific and technical advice (Decisions B.04/09, para. (d); and B.14/07, para. (o))			Presentations of options for a mechanism to draw on appropriate scientific and technical advice
d. Permanent Trustee selection			
Competitive process for the selection of the Permanent Trustee ⁵ (Decisions B.08/22, para. (b); B.15/08,	[Pending outcome of B.21]		

² Co-Chairs

³ Investment Committee.

⁴ Ethics and Audit Committee

⁵ Ad-hoc Committee on Trustee Selection.

Issue	B.22	B.23	B.24
para. (a); B.16/05, annex II; and B.19/03)			
e. Observers			
Participation of observers (Decisions B.01-13/03, annex XII, para. 17; B.05/23, para. (b); B.BM-2016/11; B.13/27, para. (b); and B.BM-2017/02)	Presentation of the outcomes of the review of guidelines on observer participation (Decisions B.BM-2016/11; and B.BM-2017/02)		
Policies on ethics and conflicts of interest ⁶ (Decisions B.09/03, para. (b); and B.13/27, para. (b)) (Document GCF/B.16/23, para. 8)	Policy on ethics for active observers (Decisions B.09/03, para. (b); and B.13/27, para. (b))		
2. RESOURCE MOBILIZATION			
First formal replenishment process of the GCF ⁷ (Decisions B.12/09; and B.19/05)	[Pending outcomes of B.21]	[Pending outcomes of B.22]	[Pending outcomes of B.23]
Policies and procedures for contributions from philanthropic foundations and other non-public and alternative sources (Decisions B.08/13, annex XIX, paras. 5-7; B.11/05, para. (d); B.14/01, para. (i); and B.17/01, para. (b) (viii))	Policies and procedures for contributions from philanthropic foundations and other non-public and alternative sources		
3. FUND POLICIES			

⁶ Ethics and Audit Committee.

⁷ Co-Chairs

Issue	B.22	B.23	B.24
a. Investment framework – matters related to the approval of funding proposals			
Initial proposal approval process <i>(Decisions B.07/03; B.11/11; and B.17/09, paras. (g), (m), (o) and (p))</i>		<ul style="list-style-type: none"> Defining the nature, scope and extent of second-level due diligence by the Secretariat* <i>(Decisions B.17/09, para. (o), and B.20/03, para. (b)(iv))</i> 	
Simplified approval process <i>(Decision B.18/06)</i>	Review of the Simplified Approval Process Pilot Scheme <i>(Decision B.18/06, para. (b))</i>		
Annual review of the financial terms and conditions of the GCF financial instruments ⁸ <i>(Decisions B.09/04, para. (h))</i>			Annual review of the financial terms and conditions
Annual review of the scaling pilot ⁸ <i>(Decisions B.09/05, para. (f); and B.10/17, para (e))</i>			Annual review of the scaling pilot <i>(Decision B.10/17, para (e))</i>
b. Risk management framework			
Development of the risk management framework ⁹	<ul style="list-style-type: none"> Adoption of risk rating models* <i>(Decision B.17/11, para (f); and B.20/03, para. (b)(v))</i> 		
	<ul style="list-style-type: none"> Adoption of the legal risk policy <i>(Decision B.17/11, para. (g))</i> 		
c. Results management framework			
Results management framework <i>(Decisions B.08/07, para. (b); B.13/34; B.17/01 para. (b) (x); and B.19/06, para. (e) (iv)), B.19/21, annex XXI, para. 5(c)</i>	Finalization of indicators in the results management framework and performance measurement framework*		

⁸ Investment Committee

⁹ Risk Management Committee.

Issue	B.22	B.23	B.24
<i>[independent evaluation of the RMF/PMF]</i>			
d. Fund-wide policies			
Information disclosure policy <i>(Decisions B.12/35, paras. (b) and (g); annex XXIX, para. 28; B.17/01, para. (b) (xvii); and B.18/01, para. (g))</i>		Review of the live webcasting service for formal meetings of the Board <i>(Decision B.BM-2018/07, para. (b))</i>	Presentation of recommendations on the review of the relevant disclosure requirements once the environmental and social management system is developed <i>(Decision B.12/35, para. (b))</i>
Travel policy for the GCF ¹⁰ <i>(Decisions B.12/13, and B.15/02)</i>			Adoption of a travel policy for the GCF
4. ACCREDITATION FRAMEWORK			
Initial fiduciary standards and integrity policies <i>(Decisions B.07/02; B.12/31, para. (i); B.14/01, paras. (e) and (f); B.14/08, para. (f); and B.20/03, para. (b)(i))</i>	Adoption of fiduciary compliance and integrity policies/policies relating to prohibited practices, anti-money laundering and countering the financing of terrorism ^{11*} <i>(Decisions B.12/31, para. (i); B.14/01, para. (e); and B.15/13)</i>		Integration of policies relating to prohibited practices, anti-money laundering and countering the financing of terrorism in the interim fiduciary standards* <i>(Decision B.14/01, para. (f))</i>
Environmental and social management system ¹² <i>(Decisions B.07/02, para. (n); and B.19/10)</i>	Consideration of a proposed approach to developing the GCF environmental and social safeguards standards <i>(Decision B.19/10, para. (c))</i>		
Monitoring and accountability framework <i>(Decision B.11/10, para. (a), annex II)</i>			Presentation of the annual portfolio performance report <i>(Decision B.11/10, para. (a), and annex II, para. 9)</i>

¹⁰ Co-Chairs

¹¹ Ethics and Audit Committee

¹² Accreditation Committee.

Issue	B.22	B.23	B.24
5. COUNTRY PROGRAMMING AND READINESS			
Implementation of the Readiness and Preparatory Support Programme <i>(Decisions B.06/11, para. (f); and B.19/15, para. (f))</i>	Consideration of a proposal for improving the Readiness Programme based on the outcome of the conclusions of the Secretariat’s initial review and of the independent evaluation of the Readiness Programme <i>(Decision B.19/15, para. (f))</i>		
Country ownership guidelines <i>(Decision B.17/21)</i>	Presentation of the annual assessment of the application of the country ownership guidelines <i>(Decision B.17/21, para. (c))</i>		
Project preparation facility (PPF) <i>Decision B.13/21</i>			<ul style="list-style-type: none"> • Independent review of the implementation of operational guidelines and the effectiveness of the PPF <i>(Decision B.13/21, para (e))</i> • Review of funding for the PPF <i>(Decision B.13/21, para (f))</i>
6. PRIVATE SECTOR MATTERS			
Private sector in LDCs and SIDS ¹³ <i>(Decisions B.19/18, para. (b); and B.20/03, para. (b)(vi); and UNFCCC decision 10/CP.22, para. 11)</i>	Consideration of modalities to support activities to enable domestic and international private sector actors to engage in GCF activities in LDCs and SIDS <i>(Decision B.19/18, para. (b), and B.20/03, para. (b)(vi))</i>		

¹³ PSAG

Issue	B.22	B.23	B.24
Private sector in adaptation ¹³ (Decisions B.15/03, para. (i)(ii); and B.17/06, para (d)(ii))		Consideration of PSAG recommendations to engage the private sector, including local actors, in adaptation action at the national, regional and international levels	
Private sector MSME pilot programme (Decisions B.09/09, para. (h); B.10/11, para. (b)(i); and B.13/22)			Presentation of TOR for request(s) for proposals for the remainder of the allocation for the MSME pilot programme (Decision B.13/22, para. (f))
7. INDEPENDENT UNITS			
Independent Integrity Unit ¹⁴			<ul style="list-style-type: none"> • Presentation of the annual report of the Unit for 2019 • Approval of the work programme and budget of the Unit for 2020
Independent Evaluation Unit	<ul style="list-style-type: none"> • Approval of the independent evaluation policy* (Decision B.06/09, para. (a), annex III, para. (5); and B.16/07, para. (c)) 		<ul style="list-style-type: none"> • Report from the learning oriented real-time impact assessment (LORTA) programme for GCF approved investments • Presentation of the annual report of the Unit for 2019 • Approval of the work programme and budget of the Unit for 2020
Independent Redress Mechanism ¹⁴	<ul style="list-style-type: none"> • Adoption of detailed guidelines and procedures of the independent Redress Mechanism (Decision B.13/24, para. (b)) 		Approval of the work programme and budget of the Unit for 2020

¹⁴ Ethics and Audit Committee

Issue	B.22	B.23	B.24
	<ul style="list-style-type: none"> • Presentation of the annual report of the Unit for 2018 		
8. ADMINISTRATIVE MATTERS			
Administrative guidelines (<i>Decision B.06/03, annex I</i>)	Revised administrative guidelines on human resources	<ul style="list-style-type: none"> • Presentation of reviewed administrative guidelines on procurement (<i>Decisions B.12/39, para. (a); and B.17/01, para. (c)</i>); 	<ul style="list-style-type: none"> • Administrative guidelines on information communication and technology
Workplan and administrative budgets ¹⁵	<ul style="list-style-type: none"> • A report on the execution of the administrative budgets for 2019 • Presentation of the draft unaudited financial statements for 2018 	<ul style="list-style-type: none"> • A report on the execution of the administrative budgets for 2019 • Approval of the audited financial statements for 2018 	<ul style="list-style-type: none"> • A report on the execution of the administrative budgets for 2019 • Approval of the work programme and administrative budget for 2020

9. MATTERS TO BE ADDRESSED AT EACH BOARD MEETING	
Approvals	<ul style="list-style-type: none"> • Consideration of funding proposals • Consideration of proposals to accredit entities
Co-Chairs' report, consultations and standing matters	<p>The Co-Chairs will report to each meeting on the status of consultations and will bring those matters to the attention of the Board as appropriate.</p> <p>The report on the activities of the Co-Chairs will include status updates on:</p> <ul style="list-style-type: none"> • The revised workplan following B.22 and B.23; • Board decisions proposed* and approved between meetings; and • Election of Co-Chairs (last Board meeting of the year)
Secretariat matters	<ul style="list-style-type: none"> • Report on the activities of the Secretariat, outlining the status of implementation of the Secretariat's work programme for 2018; • Actions taken to include gender considerations in the activities of the GCF (<i>Decision B.12/20, para. (d)</i>);

¹⁵ Budget Committee.

	<ul style="list-style-type: none"> • Legal and formal arrangements with accredited entities; • Status of the GCF portfolio and pipeline (<i>Decisions B.11/11; and B.13/21, para. (d)(ix)</i>); and status report on the PPF requests received (<i>Decisions B.13/21, para. (d)(ix); B.13/21, para. (f); and B.17/01, para. (b)(xiv)</i>); • Status of the GCF portfolio: approved projects and fulfilment of conditions (<i>Decision B.14/07, paras. (i) and (j)</i>); • Status of the initial resource mobilization process; • Progress report on the implementation of the Readiness work programme, including the status of NAPs (<i>Decision B.06/11, para. (f)</i>); and • Consolidated Board document on all information reports (<i>Decision B.18/12, para. (b)</i>)
Independent unit reports	<ul style="list-style-type: none"> • Reports of the independent units (<i>Independent Evaluation Unit report – decision B.19/21, para. (d)</i>)
Other procedural agenda items	<ul style="list-style-type: none"> • Adoption of the agenda; • Adoption of the report of the previous meeting; • Reports from Board committees, panels and groups; • Dates and venues of the following meetings of the Board (<i>Decision B.17/24, para. (c)</i>); and • Report of the meeting

Abbreviations: B.18–24 = eighteenth to twenty-fourth meetings of the Board, COP = Conference of the Parties to the United Nations Framework Convention on Climate Change, LDCs = least developed countries, MSME = micro, small and medium-sized enterprise, NAP = national adaptation plan, PMFs = Performance Measurement Frameworks, PPF = Project Preparation Facility, PSAG = Private Sector Advisory Group, SIDS = small island developing States, RMF = Results management framework, TAP = independent Technical Advisory Panel, TOR = terms of reference, UNFCCC = United Nations Framework Convention on Climate Change.

*Denotes matters required to be consulted with accredited entities prior to their being presented to the Board for adoption (clause 32.04 of the template AMA adopted by decision B.12/31 (annex XXVI))

Annex IV: Terms of reference of the Executive Director of the Green Climate Fund Secretariat

I. Job description

1. The Executive Director will be appointed by, and be accountable to, the Board of the Green Climate Fund.
2. The Executive Director, operating under the Board, will:
 - (a) Work to achieve the objective of the Fund, by establishing and maintaining effective relationships with the Fund's stakeholders in order to mobilize resources, including partner Governments, its contributors, recipients, and other components of the Fund, as well as the Trustee, the Conference of the Parties, relevant bodies under the United Nations Framework Convention on Climate Change (UNFCCC), observer organizations, multilateral, bilateral and development agencies and other stakeholders;
 - (b) Establish and maintain effective relationships with the Government of the Republic of Korea in maintaining the support provided to the offices in Songdo and ensuring that the officials of the Fund continue to enjoy the privileges and immunities associated with their official functions and status;
 - (c) Continue to recruit and retain a cadre of international and local professional staff for the Secretariat, ensuring that selection is open, transparent and based on merit, taking into account geographic and gender balance, in accordance with the organizational structure and administrative budget approved by the Board;
 - (d) Effectively manage and develop staff in order to maximise performance and promote an inclusive and healthy working environment;
 - (e) Provide regular and structured performance feedback to Secretariat staff, including direct reports;
 - (f) Lead the Secretariat's efforts in supporting the Board with the continued development and implementation of:
 - (i) The Fund's operational modalities, access modalities and funding structures;
 - (ii) Specific operational policies and guidelines, including for programming, project cycle, administration and financial management, as necessary;
 - (iii) Funding criteria, modalities, policies and programmes;
 - (iv) Environmental and social safeguards and fiduciary principles and standards that are internationally accepted as best practice;
 - (v) Portfolio management and oversight;
 - (vi) Criteria and application processes for the accreditation of implementing entities of the Fund;
 - (vii) The arrangements for replenishment processes; and
 - (viii) A framework for the monitoring and evaluation of performance and the financial accountability of activities supported by the Fund and any necessary external audits.
 - (g) Lead the Secretariat's team of professionals, responsible for the day-to-day operations of the Fund to:
 - (i) Organize and execute all administrative duties, including the preparation for meetings of the Board and its subsidiary bodies;

- (ii) Report information on the Fund's activities;
 - (iii) Liaise with members, implementing entities, and cooperating bilateral and multilateral institutions and agencies;
 - (iv) Prepare performance reports on the implementation of activities under the Fund;
 - (v) Develop the work programme and annual administrative budget of the Secretariat and Trustee for approval by the Board;
 - (vi) Operationalize the project and programme cycle processes;
 - (vii) Prepare financial agreements related to the specific financing instrument to be concluded with an implementing entity;
 - (viii) Monitor the financial risks of the outstanding portfolio;
 - (ix) Work with the Trustee to support the Board to enable it to carry out its responsibilities;
 - (x) Carry out monitoring and evaluation function, as may be required by the Board;
 - (xi) Support the Board in arranging replenishment processes;
 - (xii) Establish and run effective knowledge management practices; and
 - (xiii) Perform any other functions assigned by the Board.
3. The Executive Director will report to the Board at its regular meetings.
 4. The Executive Director will be responsive to the Board, nurture and maintain open channels of communication, and build an effective relationship with the Board.

II. Required experience and qualifications

5. The Executive Director will demonstrate:
 - (a) Strong intellectual leadership, based on knowledge and experience of climate change, development, finance, and their interrelationships;
 - (b) Sound political judgment and excellent strategic and analytical skills which can be applied to complex problems;
 - (c) Enhanced communication and advocacy skills to enable successful interaction with decision-makers at the highest level;
 - (d) Leadership and management experience within a large organization in an international context;
 - (e) Strong values and ethics, with the ability to mobilize and engage people;
 - (f) A track record of robust and accountable management of financial resources at a senior level, preferably in a development finance context;
 - (g) Experience in working with a range of stakeholders in developing and developed countries; Sensitivity to political, gender, cultural, religious differences;
 - (h) An impeccable reputation for honesty, integrity and expertise;
 - (i) Sufficient knowledge of the UNFCCC and the Paris Agreement;
 - (j) Degree in a relevant field, advanced degree desirable;
 - (k) At least 15 years of relevant experience, including experience in, or working with, developing countries; and

- (1) Fluency in English, knowledge of Arabic, Chinese, French, Russian or Spanish an advantage.

III. Remuneration, contractual arrangements and term

6. Remuneration will be comparable to the level of a Vice President of the World Bank and an Assistant Secretary General in the United Nations common system.
7. The Board will appoint the Executive Director with a performance based contract.
8. The Executive Director's performance will be evaluated regularly in accordance with the performance criteria and measurement procedures approved by the Board in decision B.17/12, annex X.
9. The term of the position will be four years, with the possibility of reappointment once.

Annex V: Selection process for the Executive Director of the Green Climate Fund Secretariat

1. The following steps are proposed for the selection of the Executive Director:
 - (a) Approval by the Board of the selection process;
 - (b) Approval by the Board of the terms of reference for the independent executive search firm;
 - (c) Establishment by the Board of an ad hoc Executive Director Selection Committee consisting of eight Board members drawn equally from developing and developed countries that will oversee the selection process and make recommendations to the Board;
 - (d) Review of the applications by the Executive Director Selection Committee with the support of the independent executive search firm, including: creation of a long list of twelve candidates, a short list of six candidates, interviews with the six short listed candidates, creation of a final list of at least three candidates, and second-round interviews with the final list of candidates; the EDSC should strive to ensure a balance of candidates from developed and developing countries and gender balance in the long list, short list and final list of candidates;
 - (e) Recommendation by the EDSC of at least three final candidates to the Board by 15 February 2019, which may include a ranking by preference;
 - (f) Following presentation to the Board by at least three candidates, consideration by the Board of the Committee's recommendations, including Board agreement of one candidate from among the final three candidates; and
 - (g) The Board will make an offer to the selected candidate promptly following its agreement on the selected candidate.

Annex VI: Indicative timeline of the entire process for the appointment of the Executive Director of the Green Climate Fund Secretariat

Date/deadline	Content	Action
B.21	Board decision containing the following: <ul style="list-style-type: none"> • Adoption by the Board of the terms of reference for the Executive Director. • Approval by the Board on the ED selection process with indicative timeline. • Establishment by the Board of an Executive Director Selection Committee (EDSC) consisting of eight Board members drawn equally from developing and developed countries to oversee the selection process and make recommendations to the Board. • Budget allocation to support the costs of undertaking the search for the Executive Director. • Approval by the Board of the terms of reference and procurement of an independent executive search firm to assist EDSC in its work. 	Board decision
22 October 2018	Request for proposal for the executive search firm to be published online Terms of Reference for the Execution Director position to be published	Secretariat to publish online
5 November 2018	Receive bids from the executive search firm	Secretariat evaluation of the bids
9 November 2018	Secretariat to recommend the executive search firm to EDSC	Secretariat to recommend the executive search firm to EDSC
16 November 2018	Contract with executive search firm to be signed Launch the vacancy advertisement in appropriate media including social media	EDSC Co-Chairs to sign contract with executive search firm
12 December 2018	Deadline for applications	
Short list by 31 December 2018	Follow the “selection process” on shortlisting: <ul style="list-style-type: none"> • First cut list of 20 to 25 candidates; • Long list of 12 candidates; • Short list of 6 candidates 	EDSC in-person or virtual meeting(s), location TBD
Mid-January 2019	In person interviews of short listed candidates (6 candidates).	EDSC in-person or virtual meetings, location TBC
End of January 2019	Final list of at least 3 candidates	EDSC virtual meeting
Early February 2018	In-person interviews of final list of at least 3 candidates	EDSC in person meeting, location TBD
By 15 February 2019	Recommendation by the EDSC of at least three final candidates to the Board, which may include ranking by preference.	EDSC Recommendation



B.22	Consideration by the Board of the EDSC's recommendations, including Board agreement of one candidate from among the final three candidates.	Board decision
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Annex VII: Terms of reference of the Executive Director Selection Committee

I. Role and functions

1. The role of the Executive Director Selection Committee (EDSC) is to oversee the selection process of the Executive Director in accordance with these terms of reference; and recommend at least three final candidates to the Board at its twenty first meeting.
2. In particular, and without limitation, the EDSC shall:
 - (a) With the support of the Secretariat, select and engage the executive search firm;
 - (b) Provide guidance and approve the vacancy advertisement to be published by the executive search firm;
 - (c) With the support of the executive search firm:
 - (i) Establish a long list of twelve candidates;
 - (ii) Establish a short list of six candidates;
 - (iii) Interview the short list of candidates;
 - (iv) Establish a final list of at least three candidates;
 - (v) Interview the final list of candidates;
 - (vi) Prepare a detailed final report to be presented to the Board for decision, with may include a recommendation with a ranking by preference; and
 - (vii) Strive to ensure a balance of candidates from developed and developing countries and gender balance on the long list, short list and final list of candidates.

II. Membership

3. The ad hoc committee will comprise:
 - (a) Four developing country Board members; and
 - (b) Four developed country Board members.
4. In accordance with the Board Guidelines on the Participation of Advisers, one advisor may support each Committee member.
5. Members of the EDSC will serve for its duration as per paragraph 5.
6. The members of the EDSC shall elect two co-chairs, one from developed countries and one from developing countries.

III. Duration

7. The EDSC will be an ad hoc committee of the Board and shall function until the earlier of:
 - (a) The conclusion of the selection process of the Executive Director; and
 - (b) The Board having decided to terminate the Committee.

Annex VIII: Terms of reference of the independent executive search firm

I. Introduction

1. The Executive Director Selection Committee (EDSC) established by the Board will oversee the recruitment process for the Executive Director.
2. It will engage a recruitment firm with demonstrated experience within the international system to provide advisory and administrative support. It is expected that the recruitment process will be completed by the twenty first meeting of the Board.
3. The Secretariat will provide the EDSC with logistical and administrative support.
4. This request for proposal (RFP) seeks to identify a recruitment firm that will assist the recruitment process by undertaking the tasks described in this RFP. The authority to decide on the selection of a recruitment firm rests with the EDSC.

II. Objective of the assignment

5. The objective of the assignment is to ensure an open and transparent recruitment process of the Executive Director, by providing long lists, short lists and a final list of at least three qualified applicants.

III. Scope and focus of the assignment

6. The successful recruitment firm will be responsible for the screening process (long listing, short listing and final listing). The Fund will maintain oversight over the outsourced recruitment services in order to ensure compliance with the Fund's recruitment policies and procedures.
7. Job categories to be covered: Executive Director

IV. Activities to be undertaken by the firm under the direction of the EDSC

4.1 Phase I: Attracting and communicating with candidates

- (a) Review the job description of the position and ensure that the selection criteria are properly formulated;
- (b) Develop a role specification for the position based on the job description of the Executive Director with guidance from the EDSC;
- (c) Develop and launch the vacancy advertisement in appropriate media including social media;
- (d) Receive and keep record of all applications;
- (e) Act as the contact point for those seeking information and/or proposing candidates;
- (f) Communicate, where appropriate, with the applicants; and

- (g) Conduct an executive search for candidates, using networks, rosters, referrals and other appropriate means, striving for a balance between developed and developing country candidates and gender balance at all stages of the selection process.

4.2 Phase II: Supporting the work of the EDSC

4.2.1 **Establishment of the first cut list of candidates (twenty to twenty-five) for the position**

- (a) Review all applications received;
- (b) Screen all applications against the requirements of the post, by CV review and any other information that can be gathered without contacting the candidates; and
- (c) Present to the EDSC for its approval the first cut list of 20-25 candidates as well as appropriate background information.

4.2.2 **Establishment of the long list of candidates (approximately twelve)**

- (a) Assess all individuals on the first cut list of 20-25 candidates, by all reasonable means, for example CV and application review, discussion with candidates, informal references and interviews. Present the EDSC with the first cut list of 20-25 candidates with verbal and written comments; and
- (b) Assist the EDSC in establishing a long list of candidates (approximately 12 candidates) that will be further evaluated.

4.2.3 **Establishment of the short list of candidates (approximately six)**

- (a) Conduct appropriate reference checks and further screening on all the long list of candidates (approximately 12), and present the EDSC with a detailed report, including all available background information, detailed curricula vitae and references;
- (b) Assist the EDSC in establishing a short list of candidates (approximately six) that will be further evaluated;
- (c) Assist the EDSC's interviews with the short list candidates, including drafting suitable and effective interview questions;
- (d) Attend the interviews and prepare a report with the minutes of the interviews conducted, for consideration by the EDSC.

4.2.4 **Establishment of the final list of candidates (at least three)**

- (a) Assist the EDSC in establishing the final list of three candidates which may include ranking by preference, to be presented to the Board for final approval;
- (b) Assist the EDSC to interview the final list of at least three candidates, including drafting probing interview questions and preparing a scoring sheet for the EDSC and preparing a short report;
- (c) Assist the EDSC in preparing a detailed final report to be presented to the Board for decision;
- (d) Keep close communication with all the candidates, present the Green Climate Fund in the best possible light as an attractive employer; and
- (e) Respond to all questions and concerns in a timely way, and keep all candidates informed about the progress of their candidacy.

V. Outputs

8. To provide, as a result of the above:
 - (a) A first cut list of 20-25 candidates;
 - (b) Assist the EDSC to select a long list of 12 candidates;
 - (c) Assist the EDSC to select a short list of 6 candidates;
 - (d) Assist the EDSC to select final list of candidates;
 - (e) Complete data and brief comments on the first cut list of 20-25 candidates;
 - (f) A report on the process to establish the long list of candidates;
 - (g) A report on the interviews conducted for establishing the short list of candidates;
 - (h) Draft interview questions and a scoring grid for the EDSC and prepare a report on the interviews of the final list of candidates; and
 - (i) Prepare a detailed final report, in collaboration with the EDSC, on the final list of candidates and the recruitment process.

VI. Monitoring and progress controls, including reporting requirements

9. The recruitment firm shall work closely with the EDSC. It will only have contact with the Fund's Secretariat for purely administrative purposes.

VII. Confidentiality

10. All details of this assignment, candidates, selection processes, discussions, interviews etc. must be kept entirely confidential. The consultants are expected to understand the sensitive nature of this assignment and act accordingly.

VIII. Duration of the consultancy

11. This consultancy is expected to take up to a maximum of four months starting from the date of signature of the contract by both parties, subject to adjustments as required.
12. The contract ends at the point of signature of the contract by selected candidate. If the candidate resigns or is let go within one year of taking up his or her role, the recruitment firm is obliged to find a replacement without charging a fee.

Annex IX: Budget increment for 2018/2019 approved by the Board

This annex was distributed to the Board on a limited distribution basis.

Annex X: 2019 Work Plan of the Independent Redress Mechanism

I. Introduction

1.1 Background

1. The Independent Redress Mechanism (IRM) is mandated in paragraph 69 of the GCF's Governing Instrument. This paragraph states that "(t)he Board will establish an independent redress mechanism that will report to the Board. The mechanism will receive complaints related to the operation of the Fund and will evaluate and make recommendations." The IRM performs a key function within the GCF's accountability mechanisms. The IRM reports directly to the Board and is subject to the decisions of the Board. It is independent of the Secretariat of the GCF. The IRMs mandate is contained in the updated terms of reference adopted by the Board on 25 September 2017 (decision B.BM-2017/10).

2. The updated TOR of the IRM tasks the IRM with the following activities:

- (a) **Reconsideration requests:** Addressing requests from developing countries for reconsideration of Board decisions denying funding to a project or programme;
- (b) **Complaints and Grievances:** Addressing complaints and grievances from persons adversely impacted by projects or programmes of the GCF;
- (c) **Advisory:** Recommending reconsideration of GCF policies, procedures, guidelines and systems based on lessons learned from cases handled by the IRM and from good international practice; providing guidance to the GCF's readiness and accreditation activities based on best practices;
- (d) **Capacity building:** strengthening the capacities of accountability and redress mechanisms of direct access entities; and
- (e) **Outreach:** Providing education and outreach to stakeholders, the public and staff of the GCF.

3. The terms of reference specify that "to ensure the financial independence of the IRM, the Head of the IRM will propose a work plan, and budget for meeting the annual expenses and the Board will consider and approve this work plan and budget." The terms of reference also state that the annual work plan and budget shall be submitted to the Board through the Ethics and Audit Committee (EAC).

4. The IRM developed this work plan and budget for 2019 to give effect to Board decisions and implement the Board approved terms of reference. This work plan and budget was submitted to, and approved by, the EAC on 8 August 2018. Subsequently, the Budget Committee of the Board also considered and approved the work plan and budget for 2019. The Board is requested to consider and approve the same.

1.2 Implementation of the 2018 Work Plan

5. As mandated by the Board in decision B.15/12, the IRM has consulted with the Ethics and Audit Committee (EAC) in the implementation of the 2018 work plan, reporting to it on a quarterly basis. Summaries of the work of the IRM from January to September 2018 have been provided to the Board in three documents titled "Report on the activities of the Independent Redress Mechanism" dated 4 February 2018 (document GCF/B.19/17), 5 June 2018 (document GCF/B.20/Inf.03) and 25 September 2018 (document GCF/B.21/Inf.06).

1.3 Work plan and budget

6. The budget for 2019 will allow the IRM to implement the activities set out in this work plan. The budget was developed in consultation with the Chief Financial Officer of the GCF Secretariat. Depending on the complaints and reconsideration requests received by the IRM (which are unpredictable), the budget may need to be supplemented during the year. The budget is set out in annex III hereof.

1.4 Key components of the 2019 Work Plan

7. The work plan is divided into two closely related components. Each component is essential for operating the IRM and ensuring that Board mandated tasks are completed in a timely and efficient fashion. A draft Board decision is suggested in annex I. The two main components of the work plan are as follows:

- (i) Operate the IRM;
- (ii) Process complaints and requests for reconsideration of funding decisions.

8. Each of these tasks is explained in more detail below.

II. Operate the IRM

2.1 Staff and consultants

9. The IRM is led by the Head of the IRM. It is now staffed by a Compliance and Dispute Resolution Specialist, and a Team Assistant. One staffing change is envisaged in 2019 in anticipation of the Procedures and Guidelines scheduled to be adopted by the Board in 2018. The current position of Team Assistant which is a local hiring will need to be upgraded to an international hire at an IS1 level and re-designated as “Registrar IRM”.

10. The work of the two senior level Advisors of the IRM who served as consultants since 2017 have been completed and as such their services will not be required in 2019. The IRM is constituting rosters of subject experts, translators and mediators on an open competitive basis. Should the IRM need such services, they will be drawn from the rostered consultants on a financially competitive basis.

2.2 Procedures and guidelines

11. The Board, by decision B.13/24, requested the Head of the IRM to prepare, with the support of the Secretariat, for consideration by the Board, Procedures and Guidelines for the IRM (decision B.06/09, annex V, para. 14 (document GCF/B.06/18, annex V, para. 14)) “in close consultation with similar or equivalent mechanisms of accredited entities and other stakeholders”. The IRM has given effect to this decision. Draft Procedures and Guidelines are scheduled to be presented to the Board at B.21 for adoption after the EAC concludes its deliberation on the draft. The IRM will continue to support the Board in adopting the Procedures and Guidelines either at B.21 or at a Board meeting thereafter and in implementing the same thereafter.

2.3 Operating procedures (OPs) for the IRM

12. The IRM developed and commenced piloting draft supporting operating procedures (SoPs) in early 2018, to efficiently and effectively implement the TOR and the Procedures and

Guidelines of the IRM when adopted by the Board. The SoPs will continue to be pilot tested in 2019 and finalized and issued in the course of the year.

2.4 Advisory services

13. The IRM is mandated to provide the Board and the GCF Secretariat with advice on changes to policies, procedures, systems etc of the GCF based on lessons learned either from cases handled by it or from international best practices. The IRM will prepare a lesson learned report in 2019 for presentation to the Board and the Secretariat with recommendations, as appropriate. The IRM also works collaboratively with the other two independent units. In accordance with the draft Policy on the Protection of Whistle-blowers and Witnesses the Independent Integrity Unit and the IRM will cooperate and coordinate with each other to maximize the effectiveness of that Policy, once adopted by the Board.

2.5 Strengthening capacities of redress mechanisms of direct access AEs

14. Under the TOR, the IRM is mandated to share best practices and give guidance that can be helpful for strengthening of capacities of the accountability/redress mechanisms of direct access accredited entities. In 2018, the IRM developed capacity building activities for strengthening redress mechanisms of direct access entities who need such assistance. Based on a survey of such mechanisms and their capacities, the IRM assessed their needs and has provided basic training through workshops and advice. These activities will be continued and improved in 2019. Experience gained in strengthening such capacities will be summarized and shared with the redress mechanisms of all accredited entities in 2019.

15. In 2019, the IRM plans to conduct two clinics and plenary sessions as part of the annual DAE workshop organised by the secretariat. Additionally, the IRM plans to conduct two, 2-day workshop for staff of 8-10 selected grievance mechanisms of DAEs. Additionally, the IRM will hold clinics and participate in a plenary session at five regional Structured Dialogues targeting NDAs and AE as well as Accredited Observers.

2.6 Communications strategy

16. The IRM has developed and is implementing a communications strategy to give effect to its TOR. The implementation of the strategy has budgetary implications. The strategy will help achieve the following TOR mandated tasks systematically and efficiently:

- (a) Share lessons learned from cases that are handled by the IRM;
- (b) Share best practices with the GCF and with direct access accredited entities and strengthen the capacity of grievance redress mechanisms of such entities, as appropriate; and
- (c) Provide outreach and education to relevant stakeholders and the public through workshops (including with civil society, accredited entities and NDAs at structured dialogues organised by the Secretariat) and disseminate information in user-friendly formats. In these efforts, the IRM will work closely with redress mechanisms of accredited entities to conduct regional and national workshops and other outreach events. Two such outreach events are planned in 2019 targeting civil society groups in developing countries.

2.7 Case management system (CMS)

17. The IRM is acquiring a case management system (CMS) in 2018 through an open competitive process. The CMS allows the IRM to systematically, consistently and timely process complaints and reconsideration requests received by it. The CMS is also needed to collect and analyse data related to such complaints and reconsideration requests so that the IRM's capacity building activities for accredited entities and advice to the GCF based on lessons learned are well grounded. The CMS needs to be maintained by the software vendor and a budgetary allocation is sought to support the same.

2.8 Independent Accountability Mechanisms Network

18. With Board approval, the IRM joined the Independent Accountability Mechanisms Network (IAMnet) in February 2017. IAMnet is a community of practice in this area. There are over 40 accountability mechanisms of international financial institutions and funds, and a significant number of the independent redress mechanisms of the current accredited entities are members of this network. The IRM will continue to actively participate in IAMnet, including attending its annual meeting and serving on working groups.

2.9 Reports

19. The TOR requires the IRM to publish an annual report for dissemination to the public. Such a report was published for 2017 in January 2018. A similar report will be published for 2018 in January 2019. Additionally, the TOR envisages periodic activity reports from the IRM to the Board. Furthermore, the GCF is expected to report to the UNFCCC, among other things, about the work of the IRM. The IRM will prepare all the aforesaid reports in a timely and appropriate manner. Public reports will be published on the IRM's website and will also be made available through other appropriate means.

III. Process complaints and reconsideration requests

3.1 Complaints and requests

20. The IRM is now operational and able to process (a) *complaints* from persons adversely affected by GCF funded projects or programmes, and (b) *requests* from developing countries for reconsideration of funding denied by the Board. In 2017, the IRM received one complaint from Bangladesh which was declared ineligible. In 2018 the IRM has not received any *complaints* and has so far received one *request* from Argentina for reconsideration of a funding decision denying funding by the Board (later withdrawn).

21. While it is not possible to predict how many complaints or requests will be filed in any given year, for purposes of planning and budgeting, the IRM estimated the possibility of three cases being filed in 2018. For 2019, budgetary provision is sought on a similar estimated basis.

Annex XI: Budget for 2019

This work plan and budget was submitted to, and approved by, the EAC on 8 August 2018. Subsequently, the Budget Committee of the Board also considered and approved the work plan and budget for 2019.

Independent Redress Mechanism Unit BUDGET 2019			
		2018 Approved Budget	2019 Draft Budget
4.1	Salaries and consultants		
4.1.1	Full-time staff	574,820	728,680
4.1.2	Consultancies	134,000	121,000
	Sub-total: Salaries & consultants	708,820	849,680
4.2	Travel		
4.2.1	Travel	30,000	95,140
4.2.2	Travel associated with complaints/requests	48,000	68,850
	Sub-total: Travel	78,000	163,990
4.3	Professional services		
4.3.1	Case management system	100,000	-
	Operating costs including outreach/CB materials	25,000	147,550
	Sub-total: Professional services	125,000	147,550
	Grand total (1+2+3)	911,820	1,161,220

Notes:

4.1.1 The salary component for 2019 has increased from 2018. The Team Assistant position (Locally hired AS level) is being suppressed at the end of 2018 and replaced with an IS1 position. The draft Procedures and Guidelines of the IRM envisages a "Registrar of the IRM" staff position that will perform key procedural duties including those other duties currently performed by the Team Assistant. These functions carry a higher responsibility and will require a qualified IS staff member. All other IRM staff positions will remain unchanged.

4.1.2 The number of requests and complaints that may be received in 2019 is unpredictable. For the purposes of this budget it has been assumed (as in 2018) that the IRM may receive 3 cases in 2019 with a geographical spread in Africa, Latin America and Asia. The basis of the estimate for 2019 is similar to that of the 2018 budget, with additional estimates for translations which was not included in 2018. These costs include hiring of subject experts, mediators and translators.

4.2.1 Staff travel includes IRM staff attending one Board meeting to be held outside of Songdo, the annual meeting of IAMnet, five regional structured dialogues for NDAs, AEs and accredited observers conducted by the secretariat, 2 outreach events jointly conducted with other redress/accountability mechanism for civil society organizations and grievance redress mechanisms of Direct Access Entities and for participation in two accountability and redress related conferences/workshops/trainings for IRM staff.

4.2.2 IRM staff and consultant travels associated with 3 potential complaints and reconsideration requests that may be received by the IRM in 2019. Travel for each case has been budgeted on the basis that the Staff of the IRM and one expert and/or one mediator will need to travel to the project country once during problem solving, once during investigation in each such case and once during post-decisional monitoring.

4.3.1 Operating costs include maintenance of the Case Management System, a website upgrade, publication and design of materials for capacity development and outreach workshops.

Annex XII: IEU's Annual Work Plan and Budget for 2019

1. The following annex is organized accordingly:
 - (a) Section I summarizes the IEU's key achievements for 2018;
 - (b) Section II presents important elements of the IEU's 2019 work plan;
 - (c) Section III presents the budget for the IEU for 2019

I. IEU's achievements in 2018

2. As laid out in its annual report in document GCF/B.21/Inf.09, the IEU has accomplished or will accomplish by the end of 2018, all tasks it set out to achieve as outlined in its 2018 work plan and agenda (decision B.19/21). Key elements of these achievements include:
 - (a) Presentation of the IEU's first annual report to the GCF Board (document GCF/B.21/Inf.09) and regular quarterly reports (document GCF/B.20/Inf.04; document GCF/B.19/16). The IEU also produces a quarterly newsletter which is disseminated widely;
 - (b) Hiring four key staff for the IEU while the recruitment process for three additional staff positions is underway: This will bring the IEU's overall staff strength to nine at the end of 2018. IEU Songdo-based staff are supported by five consultants and three interns who provide critical support during these early stages of the IEU's development which include database development, research for approach papers, support for ongoing evaluations as well as ongoing engagements including capacity building work and the development of training and communication products.
 - (c) Producing three key evaluation related outputs: These include the independent evaluation of the readiness and preparatory support program and the review of the results management framework, both of which will be presented to the Board at B.21. As also planned, the IEU initiated the Learning-Oriented Real-Time Impact Assessment (LORTA) program in 2018. Formative evaluations will be completed before the end of 2018. Approach papers and summary notes for all three evaluation activities are available on the IEU's new website and all reports will also be made available before the end of the year.
 - (d) Draft evaluation policy of the GCF:¹ The IEU has undertaken widespread consultations internally and externally, and reviewed evaluation policies and practices in other organizations. It has also held consultation-webinars and workshops at three different structured dialogues to elicit best practices and spread awareness on standards and implications of the proposed policy as well as to discuss concerns and questions. In discussion with Board members and the co-chairs, the formal presentation of this policy has been postponed to B.22.
 - (e) Capacity needs assessment: The IEU undertook an assessment of evaluation capacities of GCF stakeholder agencies including DAE staff as well as an evaluability assessment of approved GCF investments.² Key needs that were identified by NDAs, AEs and Secretariat staff included understanding and preparing theories of change, informing investment criteria in a rigorous and credible manner, developing techniques for critical appraisal, measuring the effects of the Fund's investments, building capacity for tracking

¹ In discussion with the co-chairs, this agenda item has been postponed to B.22.

² A working paper titled 'Making GCF faster, smarter, better: An assessment of quality of GCF proposals' discussing these will be available in November 2018.

implementation fidelity and estimating cost-effectiveness. The IEU will publish a working paper on the extent to which GCF projects are able to robustly measure impacts, at the end of 2018 while also suggesting remedial actions.³

- (f) Consolidating evaluation-related evidence and adopting state-of-the-art methods in evaluations: In 2018, the IEU initiated work on three global evidence reviews to help understand the state of evidence in climate change and to support its work on providing strategic guidance. These are evidence reviews of three topics that are relevant to the GCF and that investigate what works, for whom, why and how much. The three topics are transformational change, adaptation and forestry. Approach papers on these topics will be available at the end of 2018. Final papers will be available in 2019. One learning paper on the review of transformational change is now available on IEU's new website.⁴ The IEU has also started work on examining complexity theory and how this may affect its own evaluation practices including practices of theory of change and measurement. In this respect it is collaborating with a highly accomplished academic. This paper will be available in 2019. Last but not least, the IEU is also recruiting a team to aid its thinking on GIS and data development and has produced an approach paper in this regard which is available on request.
- (g) Building partnerships and increasing awareness: In addition to overseeing and providing critical inputs to signing AMAs with the GCF's accredited entities, for which the IEU actively engaged in to ensure evaluation considerations were incorporated into AE plans and commitments, the IEU also collaborated with several agencies on joint work and partnerships. These ensure that IEU remains at the forefront of evidence theory and practice:
- (i) IEU staff constitute the advisory committee for WFP's assessment of resilience. They also provided peer review inputs to the Caribbean Development Bank's assessment of climate programming in the region;
 - (ii) The Unit is collaborating with the Learning and Evaluation Initiative of the Climate Investment Fund's on its transformational and learning partnership while also co-creating and co-supporting an evidence review of transformational change;
 - (iii) The IEU co-hosted a multi-agency learning workshop on evidence in the forestry and REDD+ sector along with NORAD's Independent Evaluation Office, GEF's Independent Evaluation Office and the UNEP's Evaluation Office;
 - (iv) IEU staff have presented at and organized several evaluation related events on the back of events being hosted by other agencies that the IEU is actively collaborating with. IEU co-organized and supported training workshops on evaluation and techniques at a pan-African evaluation meeting (organized by the International Center for Evaluation and Development), the annual meetings of the United Nation's Evaluation Group (where it has been granted observer status), Asian Evaluation Week (supported by ADB), the IDEAS annual conference on development evaluation (in November 2017), the Annual Evaluation event hosted by the UNDP's Independent Evaluation Office (in October 2017), IFAD's Evaluation Office (in May 2018) and by UNISDR (in June 2019).

³ Op. cit.

⁴ 'Transformational change – the challenge of a brave new world' by J. Puri, IEU Learning Paper No. 1, Songdo, South Korea, 2018.

- (v) IEU staff and consultants have also presented papers at the African Futures Conference, Athens University of Economics and Business and at the International Conference for Agricultural Economists.
- (vi) This year the IEU signed partnership agreements with CIF, ICIMOD (International Center for Integrated Mountain Development), the German Evaluation Agency (DEVAL), FAO's Office of Evaluation (OED), CIFOR (International Center for Forestry Research in Bogor), Incheon National University and Seoul National University.
- (vii) The IEU's new website is helping to spread evaluation related information and to become more actively involved in communicating IEU's work⁵. The website is also gearing up to becoming a one-stop-shop for staff at accredited entities looking to know more about good evaluation practices as related to climate change. Invited blog posts that feature leaders in the climate change community have become a regular feature on the site. All IEU's approach papers, reviews, evaluations and learning papers are featured on the IEU's website.
- (viii) The IEU's monthly lunch talks hosted in Songdo have become widely recognized as an opportunity to engage with experts from around the world on topics related to climate change and evaluation. The IEU has successfully hosted fourteen monthly lunch talks and has a full calendar for the coming five months.

II. IEU's 2019 Work Plan

3. Key elements of the IEU's work plan for 2019 are as follows. A timeline is presented in Table 1.
4. **Building the IEU:** In 2019, an important focus for the IEU will be to continue to build and strengthen the Unit. Main activities include:
 - (a) **Staffing the IEU:** In its three-year rolling work plan, the IEU has committed to doing four evaluations annually. To meet this objective, the IEU will hire three new staff in 2019, bringing the total number of staff members for the IEU to twelve. They will include one data expert, one implementation science specialist and one evaluation specialist.
 - (b) **Evaluation policy of the GCF:** As requested by the Board, the IEU will present the GCF's Evaluation Policy at B.22.⁶ Additionally during 2019, the IEU will prepare guidelines and standards that will inform the policy and work on creating awareness and building capacity among the GCF's stakeholders. As indicated in Table 1, the IEU will have a set of guidelines and procedures by the end of 2019.
 - (c) **Regular reporting:** As has become regular practice, the IEU will continue to circulate quarterly progress reports and an annual report. IEU's first annual report is being circulated at B.21. IEU's second annual report will be circulated at B.24.
 - (d) **Building awareness:** The IEU will continue to work on engaging key stakeholders and partners to increase awareness on the use and relevance of the evaluation function and ensure that it is harnessing its partnerships and creating a compelling coalition with other similar agencies on learning, evaluation and measurement.
5. **Evaluations:** The IEU will undertake four evaluation-related activities in 2019. The purpose of these evaluations will be to support the Board by providing it with credible

⁵ Please see <https://ieu.greenclimate.fund/home>

⁶ On the advice of the Co-Chairs, this has been postponed to B.22 from B.21.

evaluation evidence on the performance of the Fund and to ensure that the Fund is learning in real-time. This work stream includes:

- (a) A forward-looking performance review of the GCF: The IEU will lead an independent performance review of the GCF. The overall aim of the review will be to assess the extent to which the GCF has delivered its objectives as laid out in its initial strategic plan and the extent to which it has responded successfully to the needs of developing countries. The performance review will be sensitive to the current (early) stage of evolution of the GCF and will draw on external expertise as appropriate.⁷
 - (i) The forward-looking review will assess progress by the Fund in delivering its mandate as set out in the Governing Instrument; examine its performance in the context of its core operational priorities and actions as outlined in the initial Strategic Plan; examine the likely performance of the Fund, its funded activities and their effectiveness and efficiency; assess the existing GCF portfolio and expected impacts of funding decisions and other support activities, including in terms of mitigation and adaptation. It will also examine GCF's various financial instruments for their likely effectiveness and efficiency and constructively lay out any gaps that may be addressed in the GCF's strategy. The review will consider the outcomes of existing GCF reviews, validate them and synthesize outcomes to draw implications for the GCF's next strategic plan. This review will examine past performance to make inferences regarding the future likelihood of impact and will be constructive as it informs the next phase of the Fund. In this sense, the review will be backward-looking as well as forward-looking.
 - (ii) The review, to be initiated during the latter part of 2018 following a decision being proposed at B.21, will be completed by June 2019. The IEU will present emerging areas of recommendations by 30 March 2019. A final document will be available by 30 June 2019.
- (b) An independent assessment of the Fund's success in ensuring country ownership: Country ownership is a core principle for the GCF.⁸ The IEU will examine the extent to which country needs and country ownership have been incorporated in both the design and implementation of the Fund's policies and practices. The review will include country engagement, review of key documents, on-the-ground verifications and an assessment of what is working, how and for whom, while identifying key bottlenecks in ensuring access and commitment to this overall guiding principle of country ownership. The assessment will recognize that country ownership is an evolving and ongoing process and will make recommendations for improvements. The overall and final report will be available in October 2019.

⁷ Decision B.06/Annex III, evaluations will "provide the Board and COP an independent assessment of the Fund's operations. Some of the evaluations will also be used as building blocks for an overall assessment of the Fund."

⁸ The principle of country ownership is reflected in the Governing Instrument and various Board decisions. Paragraph 3 of the Governing Instrument provides that: *"The Fund will pursue a country-driven approach and promote and strengthen engagement at the country level through effective involvement of relevant institutions and stakeholders."* Furthermore, paragraph 31 of the Governing Instrument in its operational modalities notes that: *"The Fund will provide simplified and improved access to funding, including direct access, basing its activities on a country-driven approach and will encourage the involvement of relevant stakeholders, including vulnerable groups and addressing gender aspects."* The Board recognized the importance of enhancing country ownership, country drivenness and the role that national designated authorities (NDAs)/focal points (FPs) can play in this regard (Decision B.10/10). As explained in the Guidelines for Enhanced Country Ownership and country drivenness (document GCF.B.17/14), Decision B.04/05 reaffirms the centrality of country ownership and of the country driven approach to the Fund, establishing the functions of the NDAs/FPs accordingly. These Guidelines, which were approved at B.17, are the most recent comprehensive guidance by the Board on this matter.

- (c) An assessment of the GCF's environmental and social safeguards (ESS) including the Environmental and Social management system (ESMS):⁹ The IEU will assess the extent to which past and current social and environmental safeguards, the ESMS and the policy have been useful and have helped mitigate key risks for the Fund with a special focus on LDCs, African countries and SIDS. The review will determine which current safeguards can be strengthened and examine their implementation in implemented projects. It will constructively assess how environmental and social considerations may be used and mainstreamed in the best possible manner to help inform the Secretariat's work in this space.
- (d) Continuation of the Learning-Oriented Real-Time Impact Assessment (LORTA) program that aims to build capacity and mechanisms for measuring causal impacts of GCF investments: This technical assistance program will help approved GCF projects build high quality and useful baseline data, support real-time learning on the likelihood of impacts and *measure causal* impact of GCF investments. In 2018, eight projects were selected for strengthening impact measurement and tracking implementation fidelity. The eight projects focus on climate information services, REDD+ and adaptation. The first phase of this pilot on the "formative project evaluations" will be conclude at the end of 2018. An IEU report will present findings from these eight projects that are being informed by field missions and technical assistance for high-quality data collection. In 2019, the IEU will support six additional projects that will be selected for their ownership and representativeness, among other criteria. A key report will be presented as part of the IEU's quarterly report at B.22, and a report laying out baseline findings from all selected projects will be submitted to the Board at B.24.
6. **Evidence-based advisory services, learning and capacity strengthening:** The IEU's terms of reference requires it to develop plans to ensure that evaluations inform learning across the Fund.¹⁰ The IEU's plan for 2019 will include the following components:
- (a) Building a Geographic Information Systems (GIS) database: In 2019, the IEU will build a GIS database for all approved projects (until 2018) that will include geo-coded boundaries. It will also link the vector layers (that show boundaries) with other spatially disaggregated data and layers including digital and satellite maps of elevation, soil, slope, land use and population. In keeping with best practices in the field, the GIS dataset will provide the IEU with the ability to assess and measure impact and changes over time and will also add to its insights from LORTA as outlined above.
- (b) Building and strengthening data systems: As has become very clear during the evaluations that IEU has conducted in 2018, there is a critical need to have high-quality databases that support rigorous measurement and understanding of the GCF's likely impact, effectiveness, efficiency and sustainability. In 2018, the IEU built these databases, drawing on primary documents and manually input data. This experience has underscored the need to have a strong data lab in the IEU. In 2019, the IEU will start to build the basic elements of this data lab which will do a few things. First, it will manually input data that is required to do IEU evaluations and assessments. Second, it will cross-verify and validate their quality by looking at administrative records, documents as well as digital data that the Secretariat has compiled on different platforms (such as iPMS, Fluxx and country portals). It should be noted that these Secretariat data portals currently contain different data from what the IEU requires for its evaluations (in terms of quality, consistency, variables and (currently absent) meta-data). Furthermore, these data portals aren't necessarily linked to each other currently. The IEU's data lab will

⁹ As stated in GCF/B.19/06 para 16 (k), through the GCF evaluation process and the Independent Evaluation Unit (IEU), evaluations may be undertaken on the effectiveness of implementing the GCF ESS standards.

¹⁰ Decision B.06/9/Annex III and Decision B.10/05/Annex V

complement current efforts in the Secretariat to display data but will not substitute it mainly because IEU's measurement requirements are very different in terms of type, disaggregation levels, timeliness, frequency and quality. Eventually all IEU databases will be linked to the GIS data mentioned above. Maintaining, cleaning, constantly updating, analysing and producing mini reports will be the main work of the IEU data lab. IEU databases will be available on request, to staff within the Fund.¹¹

- (c) In 2018, the IEU undertook a needs assessment and a capacity assessment of GCF staff, systems and the Secretariat as well as GCF entities to understand essential training and learning needs. In 2019, the IEU will prepare videos, lead webinars, and disseminate learning modules to communicate evaluation standards and methods across the Fund's stakeholders. These will especially focus on four topics: building good theories of change; setting up systems for measuring causal change especially for GCF's investment criteria but also other co-benefits, and, developing systems for measuring cost effectiveness.
- (d) The IEU will lead two methods studies in 2019. The first will examine the potential for machine learning and understand how evaluations may use them. This will especially enhance IEU's work on thinking about algorithmic data analyses that is timely as well undertaking expeditious exhaustive global evidence reviews. The second will synthesize global evidence related to private sector initiatives and relate them to the GCF's work in this area. This evidence will be illustrated in evaluation maps and help the IEU and GCF learn from evaluation evidence from other programs/agencies.

7. **Communications, syntheses and building partnerships with evaluation offices and other agencies:** The IEU will continue to leverage the expertise, geographic presence and support of partners in the field by building and strengthening existing partnerships,¹² build capacity, communicate and harness the presence of evaluation offices that are related to the GCF's investments while leveraging expert thematic agencies¹³ to ensure that it is using state-of-the-art expertise.

8. In 2019 the IEU will:

- (a) Complete several evidence gap-maps that were started in 2018. These will mostly be completed by the middle of 2019 including those on forestry, adaptation and transformational change, which commenced in 2018 as promised. The IEU also began work on examining complexity methods and their uses in climate change evaluations. In 2019, the IEU will work on ensuring that the key learnings from these are disseminated widely.
- (b) Support learning workshops where staff of AE, NDAs, evaluation offices and other GCF partner agencies participate and gain a better understanding on good evaluation practices and methods: These workshops will focus on building capacity for key

¹¹ Summarily, there are five things that the IEU is doing that characterize its knowledge production and management work, and that will support the overall mandate of the GCF to be a learning organization. These include: Producing high quality evaluations including providing high quality technical assistance on how to build for better measurement of impacts; Evidence gap-maps that map high quality evidence from around the world, on areas that are specific to GCF. This will help GCF understand best practices; Synthesizing high- quality evidence into learning papers, undertaking evidence reviews and producing briefs and learning; Building high-quality databases that are validated and that do not suffer from internal contradictions, available for IEU to undertake its evaluations and learning. These include building quantitative (including GIS) databases and qualitative databases; Producing methods studies that illustrate state of the art methods that are being employed globally to showcase best practices for measurement and impact tracing. These will all serve to complement the work that the GCF Secretariat is doing around communities of practice and indeed enhance their ability to understand methods, global evidence and help benchmark the Secretariat's strategies, programming and practices.

¹² Decision B.06/9/Annex III and Decision B.10/05/Annex V

¹³ These agencies include the HQAI, GGGI, CIFF, Behavioral Insights Unit, Global Data Pulse Lab, Campbell Collaboration and Collaboration for Environmental Evidence.

standards and procedures informed by the GCF's evaluation policy as well as sharing key insights from the IEU's evaluations and evidence gap maps.

- (c) The IEU will continue to disseminate among its stakeholders, learnings from its ongoing reviews on complexity, adaptation, transformational change and forestry. The IEU will also communicate key lessons learned from the study on the quality of GCF funded projects, disseminate other working papers and produce learning products in 2019, as indicated in the earlier part of this section and in Table 1.
- (d) Engage leading climate change and evaluation experts globally and build an active network which supports high quality evidence-related capacity and joint evaluations: This will help ensure that the IEU is using best practices in its evaluations and is also developing the capacity of IEU staff by enabling them to interact with staff from other key agencies on topics related to climate change evaluations. These engagements are also consistent with the GCF's overall emphasis on maintaining complementarity and coherence in its work. The IEU will further cement its strong relationships especially with the evaluation staff at CIF, GEF and with the independent evaluation units of accredited entities and implementing entities of the GCF.

Table 1: Annual Work Plan Timeline for the Independent Evaluation Unit (2019)

Activities	Main outputs	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	
I. IEU OFFICE														
1. IEU staffing	IEU recruitment completed													
2. Updated IEU reports	Progress/Annual Reports													
3. GCF Evaluation Policy	Policy for approval													
4. IEU communications	Strategy prepared													
II. UNDERTAKE AND DELIVER HIGH-QUALITY EVALUATIONS TO THE GCF BOARD														
5. GCF Performance Review	Initial and final drafts				Draft									
6. ESS review	Engagement & final report								Draft		Final			
7. Country ownership review	Engagement & final report								Draft		Final			
8. LORTA	Report from baseline data								Draft		Report			
III. EVALUATION-BASED ADVISORY SERVICES, LEARNING & CAPACITY STRENGTHENING														
9. LORTA-related advice	Tracking systems built				Workshop									
10. Database development	GIS data and data lab													
11. Methods papers	Two papers													
12. Learning papers	Papers disseminated													
IV. COMMUNICATIONS, BUILDING STRATEGIC PARTNERSHIPS AND ENGAGEMENT														
13. Evaluation findings uptake	Products for uptake													
14. IEU partnerships	Engagement & joint work													
15. GCF Evaluation policy	Guidance prepared													
16. Evaluation capacity	Strategy prepared													

III. IEU Budget for 2019

9. As laid out in the rolling three-year work plan, IEU staff are responsible for delivering four work streams of the Unit that include delivering, participating in and managing IEU-led evaluations, strengthening evaluation capacity, providing advisory support and ensuring learning, and synthesizing and communicating evidence from evaluations.¹ The 2019 budget for the IEU is shown in Table 2 and this is also compared with the approved IEU budget in 2018. The 2019 IEU budget will cover the following items:²

10. **Staff and consultants:** The budget covers the salaries of nine staff and three new staff that will be added in 2019. In 2019, the IEU will hire a data and GIS manager, an implementation science specialist who will also provide support on capacity building, and an evaluation specialist. As outlined in the rolling three-year work plan, the IEU will undertake four evaluations every year. Staff will support these evaluations by leading, managing and participating as key members in evaluations and evaluation activities. Additionally, they will also be responsible for delivering the four workstreams of the IEU as promised in IEU's three-year and annual workplans.

11. It is expected that as the IEU firms up itself up during its initial years it will require key support from consultants who will support key one-off tasks for the office. These include tasks such as producing guidelines and firming up procedures for the evaluation policy. Consultants will also help build basic elements of a data system and IEU's data lab, help strengthen the basic structure of IEU's website and media presence, support the development of IEU's communication guidelines and articulate an office-wide capacity building plan. These consultants will be long-term consultants with the explicit idea and vision that their tasks are one-off and that subsequently they will be phased out. In 2019, the IEU will have six consultants who will provide this support. It is expected that reliance on these consultants will decline starting in 2020.

12. Additionally, the IEU will hire consultants that have specific sector and country expertise for evaluations that it is undertaking. These consultants are ad hoc and will be hired for short term contracts to specifically support IEU's evaluations. They will be hired mostly as remote consultants with some requirement to spend time in Songdo. To ensure timeliness of evaluations, as also emphasized by the Board of the GCF, the IEU is also working on creating a roster of consultants and pre-approved teams that can provide the IEU with sectoral, thematic and country level support in a high-quality and expeditious manner. In 2019, the IEU will be undertaking four evaluations for the first time. It will hire six to ten individual short-term consultants for these and the number will depend on the length of their contracts: several will be hired for country level validation and field work. The IEU will also hire several interns in 2019.

13. **Professional services:** The IEU will be supported by teams that will provide thematic and country support for undertaking three evaluations in 2019, Resources in this budget line are also included to build the GIS data system in 2019 as well as to continue the work on the Learning-Oriented Real-Time Impact Assessment which requires painstaking, high quality detailed work on the ground. Compared to 2018, this is the largest increase in percentage terms: this is because this budget line requests support for three evaluations and its GIS capacity. Apart from this, the budget for the GCF's forward-looking performance review is also

¹ Decision B.16/07

² Explanations in this section are also informed by 2018 discussions on the IEU's budget and workplan. Specifically, we provide separate explanations for budget lines especially related to consultancies and travel. IEU's budgets are lower compared to most other independent evaluation offices. The IEU has also discussed this budget with the Budget Committee of the GCF Board.

included in Table 2. The budget will be used over two calendar years and therefore, is presented separately from the professional services budget line.

14. Multi-year budget for the forward-looking performance review of the Fund: Starting in late 2018 and continuing into 2019, the IEU will work on the forward-looking performance review of the Fund. This budget will cover resources for data generation, data analysis and management, an operational assistant, country validation consultants, interns, a professional firm to provide sectoral and country level expertise, a synthesis expert and support for workshops, meetings and other related costs. The IEU will provide an early synthesis document with emerging areas for recommendations in March 2019 and a final report in June 2019.

15. Travel: In 2019, IEU staff will travel to country sites for four evaluations. These country evaluation missions are critical for IEU's work because they are a key source of data and help in methods triangulation and country validation. IEU staff will also train and strengthen the evaluation capacity of GCF Secretariat staff and staff of AEs, implementing agencies and other stakeholders to ensure that GCF approved investments are generating quality data and implementation tracking systems from the very beginning. To be more cost-effective, the IEU will take advantage of opportunities and conference spaces provided by events planned by other agencies to train AE staff. IEU staff will also attend international methods and evaluation conferences where they will present their work to ensure that they are using up-to-date methods and techniques in their evaluations. Following the success of the IEU's LORTA design workshop for measurement and real-time learning in 2018, the IEU will once again invite a shortlist of carefully chosen agencies in 2019 to a similar workshop. IEU's annual report showcases the LORTA design workshop and its role in enhancing the skills of attendees.

16. Other costs: Other costs include costs incurred for producing videos, communication material for increased uptake from ongoing and completed evaluations and evidence maps, and costs for a growing office which include software, database building, furniture and other facilities.

17. The Budget Committee of the Board considered and approved the budget for the IEU for 2019 and shown in Table 2.

Table 2: Budget for the Independent Evaluation Unit (2019)

Category	2018 Approved Budget	2019 Draft budget
Staff costs	1,583,667	1,859,000
Consultants/Intern costs	492,200	529,800
Travel	183,000	274,000
Professional Services (three evaluations and GIS)	630,000	1,230,000
Forward-looking Performance Review (2018 & 2019)**	-	500,000
Other operating costs	65,000	110,000
Total	2,953,867	4,502,800

** will commence in 2018 and continue into 2019

Annex XIII: The IEU's Three-Year Objectives and Work Plan

1. Following the decision by the Board, this Annex presents modifications as necessary, of the IEU's rolling three-year work plan and budget. Since the presentation of the evaluation policy of the Fund has been postponed to B.22, there are no major modifications to the three-year work plan and budget.¹ Some minor changes in the three-year work plan are noted as follows:

- (a) Modification: In Table 3, 1(b) the IEU will produce an "evaluation policy for the Fund" and not the "independent evaluation policy."
- (b) New: In Table 3, 2 (c), the IEU will support six additional projects in 2019 under LORTA to help approved projects measure their impacts and changes resulting from GCF investments and help them measure the changes rigorously.
- (c) Modification: In Table 3, 3(a), the IEU will deliver a plan for capacity building and learning through evaluations at B.23 (and not at B.21).

2. To summarize, the overall objectives of the IEU are derived from the Governing Instrument and include:²

- (i) Informing the decision-making of the Board, identifying and disseminating lessons learned, contributing to guiding the Fund and stakeholders as a learning institution, and providing strategic guidance;
- (ii) Conducting periodic independent evaluations of the Fund's performance to provide an objective assessment of the Fund's results and the effectiveness and efficiency of its activities; and
- (iii) Providing evaluation reports to the Conference of Parties (COP) to the United Nations Framework Convention on Climate Change (UNFCCC) for purposes of periodic reviews of the financial mechanism of the Convention.

3. The IEU's principal aims for the period 2017-2020 are summarized below. Objectives and activities associated with these aims are summarized in Table 1.

- (a) **Build the IEU and complete staffing:** An important objective for the IEU is to ensure that the IEU is adequately staffed so that it can deliver its work plan, including its overall learning and accountability objectives. IEU staff will reflect the best standards in evaluative training, practice, theory and ethics. The IEU will be a well-managed unit. The IEU will also ensure that its vision and practices are adequately shared, internally and externally, and that the IEU's strategy, independent evaluation policy and procedures for functioning and governance are properly articulated (see Annex III).
- (b) **Undertake and deliver high quality evaluations:** The IEU will undertake strategic high-quality performance, portfolio, thematic, country, programmatic and project evaluations identified by the IEU and useful for the Board, GCF Secretariat and the COP.^{3,4} They will also serve as building blocks for fund-level evaluations that assess the effectiveness and efficiency of the GCF and contribute to the replenishment process. The IEU will deliver at least four evaluations per year. It will also review the use of the GCF's results-based framework and performance framework and provide recommendations to the Board. It will also support a Learning-Oriented Real-Time Impact Assessment

¹ Once the Evaluation policy is approved, the IEU will present a revised and updated three-year work plan.

² Also, see Decision document GCF/B.06/Annex III

³ Decision B.06/09/Annex III

⁴ Decision B.06/09/Annex III

(LORTA) window to support real-time learning within the GCF through real-time assessments.⁵

- (c) **Build and deliver an evaluation-based learning, advisory and capacity strengthening program:**⁶ The IEU's evaluation-based learning and capacity building program will respond to evaluation-related capacity needs of the GCF Board, Secretariat, Accredited Entities (AEs), Nationally Designated Agencies (NDAs), and other stakeholders in the evaluation and climate change space.⁷ The IEU will work towards ensuring that programs and activities funded by the GCF maintain sufficient quality in terms of data, design and information to inform evaluations.
- (d) **Engage strategically to learn, share and adopt best practices in the climate change evaluation space:** The IEU will engage with key actors in the evaluation space and be at the forefront of evaluation practice and theory while collaborating with stakeholders of the GCF and involving them in the IEU's activities.⁸ It will adopt high quality methods and standards for evaluative evidence in the climate change space. Accordingly, it will continue to build and strengthen partnerships, as it has in 2018, to leverage geographic presence, thematic expertise, and capacities to help with the IEU's other objectives in the context of capacity building, particularly with GCF partners, AEs, NDAs and focal points as well as other evaluation-related staff in partner organizations. This will also contribute to building the IEU's niche and its reputation as a leader in evaluation and learning, which is synonymous with quality and credibility.

⁵ Decision B.06/09/Annex III

⁶ Decision B.06/09/Annex III/23 and Decision B.10/05/Annex V

⁷ Decision B.06/09/Annex III/2 (a), 6, 7, 9, 16,19, 21, 22, 23 and B.10/05/Annex V/15

⁸ B.06/09/Annex III/10 and 11 and B.10/05/Annex V/ 5, 8, 9, 14, 15, 16

Table 3: Aims, Objectives and Key Outputs of the IEU’s Rolling Three-Year Work Plan [UPDATED]

NO.	AIM	OBJECTIVES	OUTPUTS
1.	Strengthen the IEU and complete staffing¹		
		1a. Ensure that the IEU is completely staffed to meet its objectives of accountability and learning ²	<ul style="list-style-type: none"> • The IEU will be fully staffed with an emphasis on building high quality evaluation and thematic capacity. • Terms of reference for the IEU’s four work streams will be widely disseminated and high functioning staff will be hired competitively at the IEU.³ • The IEU will be well-managed and personal performance and professional development plans for all IEU staff will be articulated. • An orientation package for new staff including processes and procedures will be piloted and finalized.
		1b. IEU’s policies and standards are well-articulated and understood	<ul style="list-style-type: none"> • An Independent Evaluation Policy will be produced. • Guidelines and standards will be developed to reflect the policy. • Awareness will be generated among GCF staff and NDAs, AEs and others to ensure this policy and set of guidelines and standards are properly applied.
		1c. Procedures and guidelines for the effective operation of the IEU are specified and IEU budgets and work plans are approved in a timely manner	<ul style="list-style-type: none"> • The IEU’s vision and strategy will be finalized and shared with all IEU staff. • The IEU’s governance guidelines and procedures to ensure the independence and effective functioning and operation of the IEU, in keeping with international best practices, will be submitted to the GCF Board and updated as required.⁴ • A rolling three-year plan, budget and an annual work plan will be presented every year to ensure certainty in planning and delivering high quality evaluations.⁵ • An IEU annual report will be produced and disseminated every year, commencing in 2018.⁶
2.	Undertake and deliver high-quality evaluations to the GCF Board		

¹ Decision document GCF/B.06/Annex III “...the evaluation function should be located independently from other management functions” and Annex V to Decision B.10/05/(k) “The Head of the IEU ...(is) responsible for leadership and management of the unit, including the authority to make appointments and manage staff of the unit.”

² Decision B.08/07/Annex IX and Decision B.10/05/(k)/Annex V

³ Decision B.16/07

⁴ GCF/B.06/Annex III

⁵ GCF/B.06/Annex III

⁶ B.06/09/Annex III

NO.	AIM	OBJECTIVES	OUTPUTS
		2a. Carry out strategic high-quality performance, portfolio, thematic, country, programmatic and project evaluations annually that are useful to the Board, the GCF Secretariat and the Conference of Parties and are able to provide an independent assessment of the Fund's operations ⁷	<ul style="list-style-type: none"> • The IEU will carry out at least four evaluations annually, depending on direction from the GCF Board. Other evaluations may also be identified depending on the accountability and learning needs of the GCF Board.
		2b. Undertake high quality <i>overall</i> performance evaluations of the GCF including (but not restricted to) an overall assessment of results, efficiency and effectiveness to inform the replenishment process ⁸	<ul style="list-style-type: none"> • The IEU will undertake overall performance evaluations as required by its TORs.⁹ • The IEU will also deliver the following at a date determined by the GCF Board: <ol style="list-style-type: none"> (1) Provide evaluation reports to the Conference of Parties to the United Nations Framework Convention on Climate Change and the Paris Agreement for the purposes of periodic review of the Financial Mechanism of the Convention.¹⁰ (2) Overall assessment of the Fund's results and the effectiveness and efficiency of its activities.¹¹
		2c. Review the results management and performance measurement framework and prepare a real-time learning-oriented impact evaluation project portfolio	<ul style="list-style-type: none"> • The IEU will provide recommendations based on international evidence and best practices for improving the GCF's results management framework and performance measurement framework.¹² • The IEU will support a real-time impact assessment (LORTA) window that will promote measurement of results and learning in real-time. In the pilot window, the IEU will work with 4-6 projects that can effectively demonstrate this learning which will provide insights to the Secretariat in real time.

⁷ Decision B.06/09/Annex III

⁸ Decision B.06/09/Annex III

⁹ B.06/09/Annex III and B.10/05/Annex V

¹⁰ The Conference of Parties to the UNFCCC provides the following guidance on the function of the IEU: "The reports of the GCF should include any reports of the independent evaluation unit, including for the purposes of the periodic reviews of the financial mechanism of the Convention." (UNFCCC decision 5/CP19, annex, paragraph 20)

¹¹ B.06/09/Annex III: "Should the COP commission an independent assessment of the overall performance of the Fund, the IEU would support the work involved in such assessment. An overall performance study would become a responsibility of the IEU, as has been the case with the Global Environment Facility (GEF) Evaluation Office since 2007."

¹² GCF/B.06/Annex III

NO.	AIM	OBJECTIVES	OUTPUTS
3.		<p>Build and deliver an evaluation-based learning, advisory and capacity strengthening program</p>	<ul style="list-style-type: none"> • [NEW] In 2019, the IEU will support six additional projects in 2019 under LORTA to help approved projects measure their impacts and changes resulting from GCF investments and help them to measure the changes rigorously.
		<p>3a. Ensure programs and activities funded by the GCF maintain sufficient quality in terms of data, design and information to inform evaluations</p>	<ul style="list-style-type: none"> • The IEU will build awareness on the uses of evaluations and strengthen appropriate systems/institutional and human capacity for evaluative evidence and evidence-based policies. • The IEU will build and deliver customized workshops and disseminate products to ensure learning and uptake for this objective. The IEU will work closely with appropriate GCF staff, accredited entities, and other stakeholders in this regard. • The IEU will provide evidence-based recommendations on projects/programs of activities to improve the ability of the IEU to provide quality evaluations of the Fund's activities. It will also work to ensure that they are reflected in funded activities, agreements and proposals.¹³ • Through LORTA, the IEU will support high quality data and assessments which will enable the GCF and its stakeholders to learn about and generate high-quality, credible evaluations that <i>measure attributable change</i> in GCF result areas. • The IEU will deliver a plan for capacity building and learning through evaluations at B.23 (B.21).
		<p>3b. Synthesize evaluative evidence from international experience and GCF-related evaluations to benchmark and inform evaluations in GCF result areas, inform results and performance frameworks and help prioritize evaluations and evaluation-related research using state-of-the-art methods¹⁴</p>	<ul style="list-style-type: none"> • The IEU will build a database of evaluative evidence and synthesize learning through evidence gap maps and systematic reviews. • The IEU will support systematic reviews and meta-syntheses of evaluative evidence relevant to GCF result areas.

¹³ B.06/09/Annex III

¹⁴ Decision B.10/05/Annex V/ 14 and 15

NO.	AIM	OBJECTIVES	OUTPUTS
		<p>3c. Provide inputs to improve the results-based framework and performance framework of the GCF¹⁵</p>	<ul style="list-style-type: none"> • The IEU will conduct retrospective theories of change exercises to inform the results framework and performance measurement framework of the GCF as well as the evaluation policy. • The IEU will provide evidence-based recommendations by analysing reporting templates and engage with accredited entities and other stakeholders to provide evidence-based recommendations on designs to ensure high quality, credible reporting and evaluations. • The IEU will develop state-of-the-art methods to inform and build evaluations led by the IEU. To this end, it will review international best practices in policy evaluation, methods and indicators and use them to attest and benchmark the quality of GCF self-evaluations conducted by the Secretariat and provide recommendations for the results management framework and performance measurement framework.¹⁶
		<p>3d. Build capacity for undertaking evaluations, understanding standards and methods, within the Secretariat and GCF stakeholders, and use innovative ways to ensure this¹⁷</p>	<ul style="list-style-type: none"> • The IEU will build innovative products to ensure learning and the uptake of evaluative evidence. Accordingly, the IEU will train, share and build capacity for undertaking evaluations within the Secretariat and collaborate to build capacity and awareness within AEs and NDAs. • The IEU will build customized workshops, engage with other agencies and trainers to develop training modules and matchmake teams for programmatic and project evaluations. • The IEU will create training modules and train GCF stakeholder staff including staff from intermediary agencies to bring them up to speed on state-of-the art methods to evaluate the Fund's activities. • The IEU will also collaborate with universities and other agencies to develop these customized courses.

¹⁵ Decision B.06/09/Annex III

¹⁶ Annex III to decision B.06/09

¹⁷ Decision B.06/09/Annex III/ 21, 23

NO.	AIM	OBJECTIVES	OUTPUTS
		3e. The IEU will be at the forefront of methods and climate science and establish the IEU as a global leader in the field ¹⁸	<ul style="list-style-type: none"> The IEU will support methods-related work relevant to the GCF's result areas and evaluations that harness complexity science and new measurement methods. This includes commissioning methods papers, briefs and reviews, supporting knowledge hubs and supporting relevant conferences, workshops, methods labs and learning clinics.¹⁹
4.		<p>Engage strategically to learn, share and adopt best practices in the climate change evaluation space</p> <p>4a. The IEU will increase its engagement with key actors in the international evaluation space and collaborate with GCF partners, accredited entities, NDAs and focal points and staff in partner organizations to leverage their presence and capacities to help with the IEU's other objectives</p>	<ul style="list-style-type: none"> The IEU will use international engagements to deliver customized awareness building workshops on evaluation vision and techniques, showcasing high quality evaluation methods and standards to GCF stakeholders. The IEU will develop communication products conveying the key messages from evaluations. The IEU will establish formal partnership agreements with networks and organizations to leverage their presence for capacity building among GCF stakeholders.

¹⁸ Decision B.10/05/Annex V/8

¹⁹ GCF/B.05/03/ Annex I

Annex XIV: Terms of reference of the Performance Oversight Committee of the Executive Director and Heads of Independent Units

I. Role and functions

1. The role of the Performance Oversight Committee of the Executive Director and Heads of Independent Units (“Committee”) is to assist the Board in discharging its responsibilities regarding:
 - (a) The performance management of the Head of the Independent Evaluation Unit, the Head of the Independent Integrity Unit, the Head of the Independent Redress Mechanism and the Executive Director of the Secretariat of the Green Climate Fund (collectively referred to as “Board-Appointed Officials”);
2. In fulfilling the role set out in paragraph 1(a) above, the Committee will:
 - (a) Set the objectives of Board-Appointed Officials;
 - (b) Develop a procedure for performance review of Board-Appointed Officials by the Committee;
 - (c) Monitor the performance of Board-Appointed Officials;
 - (d) Make recommendations to the Board regarding the performance reviews of Board-Appointed Officials;
 - (e) Make recommendations to the Board regarding performance-based increment increases in payment for Board-Appointed Officials, in consultation with the Board’s Budget Committee;
 - (f) Consider any other matters related to the performance of Board Appointed Officials that the Board deems appropriate.
3. The Committee will co-ordinate with the Budgetary Committee on budgetary issues relating to Board-Appointed Officials.

II. Membership

4. The Committee will comprise:
 - (a) Current Co-Chairs of the Board
 - (b) One Board member from developing country Parties; and
 - (c) One Board member from developed country Parties.
5. Members of the Committee will serve for an initial term to end December 2018 and thereafter of 18 months with the exception of Co-Chairs who will serve on the Committee during their one-year Co-Chair term.

III. Duration

6. The Committee will be a standing committee of the Board.
7. Three years following its establishment, the Board will evaluate the usefulness and continued necessity of the Committee.

IV. Guidelines for operation

8. The General guidelines for operation of the Committee will apply to the conduct of business of the Committee, except as set out in these terms of reference or decided by the Board.
9. Provisions will be put in place to manage actual and potential conflicts of interest.

Annex XV: List of conditions and recommendations

1. The approval of the funding proposals approved by the Board pursuant to decision B.21/15 shall be conditional upon the satisfaction of the conditions set out in tables 1 and 2.

Table 1: General conditions applicable to all funding proposals

Funding proposal number	Conditions
All proposals	<p>(a) Signature of the funded activity agreement (“FAA”) in a form and substance satisfactory to the GCF Secretariat within 180 days from the date of Board approval, or the date the accredited entity has provided a certificate or legal opinion set out in paragraph (b) below, or the date of effectiveness of the accreditation master agreement (“AMA”) entered into with the relevant accredited entity, whichever is later.</p> <p><u>Satisfaction of the following conditions prior to the signing of the FAA:</u></p> <p>(a) Completion of the legal due diligence to the GCF Secretariat satisfaction;¹ and</p> <p>(b) Submission of a certificate or a legal opinion in a form and substance that is satisfactory to the GCF Secretariat, within 120 days.² after Board approval, or the date of effectiveness of the AMA entered into with the relevant accredited entity, whichever is later, confirming that the accredited entity has obtained all final internal approvals needed by it and has the capacity and authority to implement the proposed project/programme.</p>

Table 2: Conditions specific to individual funding proposals

Funding proposal number	Conditions
FP 083 (World Bank Indonesia)	<p><i>Conditions from the Board</i></p> <p>(a) As per the Project ESMF, the Accredited Entity (AE) will review and approve safeguards instruments for Category A sub-projects in accordance with its policies and procedures. This review will include adequacy of public disclosure and consultations. Public disclosure and consultations will be done by the sub-project owner as well as the Executing Entity (EE) following the provisions of the ESMF. When the EE sends the draft, as well as final, safeguards instruments to the AE for disclosure, the AE will undertake to forward these safeguards instruments to the Green Climate Fund Secretariat for further dissemination to the Board and Active Observers and for posting on the GCF website. The relevant safeguards instruments for the Category A sub-projects should be publicly disclosed in a timely manner so as to ensure transparent and meaningful consultation prior to when the EE approves the Category A sub-projects. The AE will follow its policies and procedures in making the disclosure and endeavour to ensure that the period between disclosure and approval be no less than</p>

¹ In the event of inconsistency between this condition and any equivalent condition in a term sheet, the conditions in the relevant term sheet shall prevail.

² For FP 090 (ADB Tonga), FP 091 (ADB Kiribati) and FP 093 (AfDB Burkina Faso), the period shall be 180 days.



	<p>60 calendar days. The AE will be responsible for monitoring the EE’s compliance with this requirement in accordance with the Accredited Entity’s environment, social and access to information policies. Stakeholders will provide their comments and inputs directly to the EE; and</p> <p>(b) Within 180 days of the GCF Board approval of the Facility, or the date of effectiveness of the AMA entered into with the relevant Accredited Entity, whichever is later, the Accredited Entity and GCF Secretariat shall agree on a process, consistent with the Accredited Entity’s environmental, social, and access to information policies, to enable communication to the Accredited Entity of any comments on Category A sub-projects and the safeguard documents prepared for such sub-projects. Safeguard documents include, as appropriate, Environmental and Social Impacts Assessment (ESIA) and Environmental and Social Management Plan (ESMP), and, as appropriate, inclusive of the Land Acquisition and/or Resettlement Action Plan (LARAP or RAP), Indigenous Peoples Plan (IPP), and any other associated information required to be prepared and disclosed in accordance with the Accredited Entity’s environmental, social and access to information policies and the Executing Entity’s Environmental and Social Management Framework (ESMF) for the Project.</p>
<p>FP 084 (UNDP India)</p>	<p><i>None.</i></p>
<p>FP 085 (ADB Pakistan)</p>	<p><i>None.</i></p>
<p>FP 086 (EBRD Green Cities)</p>	<p><i>Relevant iTAP condition</i> <u>Insertion of the following covenants in the FAA:</u></p> <p>(a) The accredited entity shall include in each annual performance report an assessment of GHG emission reduction achieved by the funded activity in accordance with the monitoring and reporting methodology described in the operation manual for the Green Cities Programme; and</p> <p>(b) The accredited entity shall include in the operations manual for the Green Cities Programme a monitoring and reporting methodology covering GHG emissions reductions brought about by the funded activity.</p> <p><i>Conditions from the Board</i></p> <p>(a) In relation to each Category A public sector sub-project to be funded under the Facility, the Accredited Entity shall disclose the Project Summary Document, Environmental and Social Impacts Assessment (ESIA) and Environmental and Social Action Plan (ESAP), and, as appropriate, inclusive of the Resettlement Policy Framework (RPF) and/or Land Acquisition and/or Resettlement Action Plan (LARAP or RAP), and any other associated information required to be disclosed in accordance with the Accredited Entity’s Public Information Policy (“Project Disclosure Package”). The Accredited Entity, 120 calendar days in advance of its Board meeting, shall disclose, in English and the local language (if not English), the Project Disclosure Package on its website and shall require that the Borrower does so in locations convenient to affected peoples, and provide the Project Disclosure Package to the GCF Secretariat for further distribution to the Board and Active Observers and for posting on the GCF website.</p>

	<p>(b) Within 180 days of the GCF Board approval of the Facility, the Accredited Entity and GCF Secretariat shall agree on a process to enable communication of any comments, including from the GCF Board members and Active Observers, on Category A public sector sub-projects relating to the Project Disclosure Package to the Accredited Entity, and to take account of such comments in the finalisation of such documents.</p>
<p>FP 087 (IUCN Guatemala)</p>	<p><i>Relevant iTAP conditions</i> <u>Satisfaction of the following conditions prior to the first disbursement under the FAA:</u></p> <p>(a) Provision by the accredited entity to the Fund, in form and substance satisfactory to the GCF Secretariat, of a report that demonstrates how the forecasts of the meteorological and hydrological information systems are considered as the criteria in the selection of climate change adaptation activities under the Grants Facility; and</p> <p>(b) Provision by the accredited entity to the Fund of a Grant Facility Manual, in a form and substance satisfactory to the Secretariat, reflecting representation of relevant ministries in the Steering Committee of the Grant Facility.</p>
<p>FP 089 (FAO El Salvador)</p>	<p><i>Relevant iTAP conditions</i> <u>Satisfaction of the following conditions prior to the first disbursement under the FAA:</u></p> <p>(a) Delivery by the accredited entity, in form and substance satisfactory to the Secretariat, of an action plan developed together with and agreed by MARN and MAG that includes:</p> <ul style="list-style-type: none"> (i) Details on how the financing and coordination arrangements for the existing government programmes targeting the same municipalities and beneficiary households as this project, relate to and will complement the project activities as set out in the funding proposal, including the FIAES contribution; (ii) Details on how complementarity between (A) the existing government “Paquete Agrícola” programme to distribute maize and bean seeds and (B) the proposed interventions at family level, will be ensured, including in relation to operational and administrative aspects; (iii) Details on how the accredited entity will develop an unbiased selection mechanism for investments in municipalities and family-level beneficiaries which is based on bio-physical and socio-economic indicators; (iv) Copies of the draft agreements that municipalities and family-level beneficiaries will be required to enter into pursuant to which: (i) they agree to the project; (ii) commit to their share of responsibilities; and (iii) agree to sustain the relevant interventions after the completion of project implementation; (v) Details on the landscape-level approach and interventions, providing details on the water and forestry components and which describes how landscape-planning supports adaptation interventions that will generate adequate ecosystem services as set out in the funding proposal;



	<p>(vi) A detailed framework and other relevant measure to ensure that municipalities that receive funds under the project work together on their land-use plans to achieve the project’s adaptation goals for the dry corridor as set out in the funding proposal; and</p> <p>(vii) A communication strategy that will effectively transfer technology and knowledge to communities so that they are empowered to sustain their livelihoods.</p> <p>(b) Delivery by the accredited entity, in form and substance satisfactory to the GCF Secretariat, of a revised plan for the water system interventions which: (i) identifies relevant technologies, unit costs, and methods for selection of family-level beneficiaries; (ii) demonstrates that sanitation and hygiene programmes can be implemented simultaneously with drinking water interventions; and (iii) provides evidence that the relevant interventions are sustainable and scalable.</p> <p>(c) Delivery by the accredited entity, in form and substance satisfactory to the GCF Secretariat, of a plan that describes how market and financial mechanisms or arrangements with relevant institutions could be utilized by family-level beneficiaries to sustain their agricultural production and surpluses to increase their income and gradually shift from subsidies to sustainable livelihoods.</p> <p><u>Insertion of the following covenant in the FAA:</u></p> <p>(a) The plans referred to in paragraphs (a)-(c) above shall be implemented by the accredited entity and the other Executing Entities, as relevant, during the project’s implementation, and the accredited entity shall report on the implementation of such plans as part of the annual performance reports to be submitted by the accredited entity to the GCF in accordance with the AMA and FAA.</p>
<p>FP 090 (ADB Tonga)</p>	<p><i>Relevant iTAP condition</i> <u>Satisfaction of the following condition prior to the signing of the FAA:</u></p> <p>(a) Submission to the Fund by the accredited entity of a copy of the Project Administrative Manual, approved by the accredited entity, which shall include, to the satisfaction of the GCF Secretariat, the methodology covering GHG emissions reductions brought about by the funded activity.</p>
<p>FP 091 (ADB Kiribati)</p>	<p><i>Relevant iTAP condition</i> <u>Satisfaction of the following condition prior to the first disbursement under the FAA:</u></p> <p>(a) Delivery by the accredited entity to the GCF Secretariat of a study that measures the community’s willingness to pay for water services and that confirms that the communities are willing to pay at least the amounts set out in tables 6 and 7 of the Funding Proposal.</p>
<p>FP 092 (AfDB Niger Basin)</p>	<p><i>None.</i></p>
<p>FP 093 (AfDB Burkina Faso)</p>	<p><i>None.</i></p>
<p>FP 094</p>	<p><i>None.</i></p>

(UNDP Comoros)	
FP 095 (AFD TFSC)	<p><i>Secretariat conditions</i></p> <p><u>Satisfaction of the following conditions prior to the signing of the FAA:</u></p> <ul style="list-style-type: none"> (a) The accredited entity submitting in form and substance satisfactory to the GCF Secretariat, within thirty (30) calendar days from the date of GCF board approval, a description of the legal arrangements to be put in place between AFD and PROPARCO for the implementation of the Programme; and (b) The accredited entity submitting in form and substance satisfactory to the GCF Secretariat, prior to the execution of the FAA, comprehensive criteria according to which: (i) eligible LFPs; and/or (ii) other entities that may be selected for the purposes of Programme implementation, such as national associations and/or project management entities, will be selected during Programme implementation. <p><i>Relevant iTAP conditions</i></p> <p><u>Satisfaction of the following conditions prior to the first disbursement under the FAA:</u></p> <ul style="list-style-type: none"> (a) Prior to the first disbursement of reimbursable funds by GCF under the funded activity agreement, the accredited entity shall deliver an operations manual, in a form and substance satisfactory to the Secretariat, detailing the implementation of the programme and eligibility criteria for the selection of sub-projects. The programme eligibility criteria shall be in line with the eligibility criteria in the funding proposal and the GCF investment criteria (as per the results management framework), and shall take into consideration the expected impact by different sectors; and (b) Prior to the first disbursement of GCF reimbursable funds under the funded activity agreement to an LFP, the accredited entity shall deliver a written confirmation, in a form and substance satisfactory to the Secretariat, that the LFP: (1) has sufficient internal capacity to disburse eligible sub-loans in compliance with the operations manual, or (2) has received technical assistance to build sufficient capacity to disburse eligible sub-loans in compliance with the operations manual. <p><u>Satisfaction of the following condition prior to all disbursements under the FAA:</u></p> <ul style="list-style-type: none"> (b) Except for the first disbursement, the accredited entity shall deliver to GCF, together with the disbursement request, a written confirmation, issued by an authorized officer of the accredited entity, that the sub-projects being implemented under the programme are in compliance with the criteria set in the operations manual and it shall report ongoing status of implementation of the Programme. <p><i>Conditions from the Board</i></p> <ul style="list-style-type: none"> (a) As per the Programme Environmental and Social Framework (ESF), the Accredited Entity will review and approve environmental and social (E&S) safeguards for Category A sub-projects in accordance with its policies and procedures. This review will include adequacy of public disclosure and consultations. Public disclosure and consultations should be done by the

	<p>sub-project owner and the relevant LFP following the provisions of the ESF. When the LFP sends the draft, as well as final, Summary of Investment Information (SII) to the Accredited Entity, the Accredited Entity will forward the SII to the Fund no less than 60 calendar days before the Accredited Entity approval of the sub-project for further dissemination to the GCF Board and active observers in compliance with the GCF's and the Accredited Entity's information disclosure policies.</p> <p>(b) The SII will include the following information in accordance with the GCF's and Accredited Entity's Information Disclosure Policies:</p> <ul style="list-style-type: none"> (i) the total sub-project cost; (ii) the amount and nature of the Accredited Entity's funding; (iii) the location of the sub-project; (iv) a brief description of the sub-project; (v) the expected development impact of the sub-project; (vi) E&S potential impacts and, the Environmental and Social Impact Assessment (ESIA) of the sub-project and the related Environmental and Social Action Plan (ESAP), and, as appropriate, inclusive of the Resettlement Policy Framework (RPF) and/or Land Acquisition and/or Resettlement Action Plan (LARAP or RAP), and Indigenous Peoples Plan (IPP) and/or Indigenous Peoples Planning Framework (IPPF); and (vii) any other associated information required to be disclosed in accordance with the Accredited Entity's Information Disclosure Policy. <p>(c) Confidential information under the Accredited Entity's Information Disclosure Policy and GCF's Information Disclosure Policy shall not be disclosed.</p> <p>(d) Within 180 days of the GCF Board approval of the Programme, the Accredited Entity and GCF Secretariat shall agree on a process to enable communication of any comments on Category A sub-projects relating to the SII to the Accredited Entity, and for such comments to be taken into account in the decision on the sub-projects.</p>
<p>FP 096 (AfDB Congo)</p>	<p><i>None.</i></p>
<p>FP 097 (CABEI CAMBio II)</p>	<p><i>Relevant iTAP conditions</i></p> <p><u>Satisfaction of the following condition prior to the first disbursement under the FAA:</u></p> <p>(a) Prior to the first disbursement under the FAA, the Accredited Entity shall provide and deliver the following operations manuals, in form and substance satisfactory to the GCF Secretariat:</p> <ul style="list-style-type: none"> (i) an Operations Manual for the Risk-Sharing Facility under component 1, (ii) an Operations Manual for the Technical Assistance under component 2; and (iii) an Operations Manual for the Adapt Awards under component 3;

	<p>containing details of implementation of the Programme and eligibility criteria for the selection of sub-projects, including inputs from the selected Technical Assistance Service Providers (TASPs).</p>
<p>FP 098 (DBSA CFF)</p>	<p><i>Relevant iTAP conditions</i></p> <p><u>Satisfaction of the following condition prior to the first disbursement under the FAA:</u></p> <p>(a) Prior to the first disbursement of reimbursable funds by GCF under the funded activity agreement, the accredited entity will deliver a written confirmation, in a form and substance satisfactory to the Secretariat, that an operating unit of CFF has been established within the accredited entity for implementation of the programme, with sufficient capacity to originate, structure, implement and monitor the portfolio of eligible projects in accordance with the operational manual and to ensure that loans are provided to eligible sub-projects.</p> <p><u>Satisfaction of the following condition prior to all disbursements under the FAA:</u></p> <p>(a) Except for the first disbursement, the accredited entity will deliver to GCF, together with the disbursement request, a written confirmation, issued by an authorized officer of the accredited entity, that the subprojects being implemented under the programme are in compliance with the criteria set in the operational manual and it will report the ongoing status of programme implementation.</p>
<p>FP 099 (FMO CIO)</p>	<p><i>Conditions from the Board</i></p> <p>(a) In relation to each Category A and Category B sub-project to be funded under the Programme, the Accredited Entity shall disclose the Project Summary Document, an IFC Performance Standard-compliant Environmental and Social Impact Assessment (ESIA) and Environmental and Social Management Plan (ESMP), and, as appropriate, inclusive of the Land Acquisition and/or Resettlement Action Plan (LARAP or RAP), and any other associated information including those relevant to indigenous peoples required to be disclosed in accordance with the Accredited Entity's Public Information Policy ("Project Disclosure Package"). The Accredited Entity shall disclose, 120 calendar days (for Category A sub-projects) or 30 calendar days (for Category B sub-projects) in advance of the Climate Investor One Investment Committee (on which the Accredited Entity is represented) for the Construction Equity Fund (CEF) confirming a legally binding commitment can be made to fund the sub-project that has been categorized as Category A and Category B, in English and the local language (if not English), the Project Disclosure Package on its website and in locations convenient to affected peoples, and provide the Project Disclosure Package to the GCF Secretariat for further distribution to the Board and Active Observers and for posting on the GCF website.</p> <p>(b) Within 180 days of the GCF Board approval of the Programme, the Accredited Entity and GCF Secretariat shall agree on a process to enable communication of any comments, including from the GCF Board members and Active Observers, on Category A and Category B sub-projects relating to</p>

	the Project Disclosure Package to the Accredited Entity, and to take account of such comments in the finalisation of such documents.
SAP002 (WFP Kyrgyzstan)	<p><i>Relevant iTAP condition</i></p> <p><u>Satisfaction of the following condition prior to the second disbursement under the FAA:</u></p> <p>Submission by the accredited entity, in a form and substance satisfactory to the GCF Secretariat, of a complete capacity-building and training plan involving all types of off-farm activities. This plan must contain annexes with training manuals developed in line with curricula for similar types of training that are generally approved by a relevant national technical institution.</p>
SAP003 (UNEP Bahrain)	<p><i>Condition from the Board</i></p> <p><u>Condition for the execution of the FAA:</u></p> <p>The FAA, including all its schedules and annexes, shall reflect only the implementation of output 1.1 included in the funding proposal and in the term sheet submitted to the Board for consideration</p>
SAP004 (XacBank)	<p><i>Relevant iTAP conditions</i></p> <p>(a) Prior to the first disbursement, the AE engages an independent technical advisor to undertake and submit to the GCF a feasibility study of the Programme's assistance for the implementation of sub-component 1.2 (EE housing). The study shall include: the assessment and confirmation of the technical capacity of the construction contractors to be eligible under the Programme. Such assessment shall include the contractors' track records in designing and constructing EE houses, an analysis of price competitiveness of the EE houses built by the contractor against ordinary houses widely built (presumably non EE) in the market to ensure the price of EE houses are reasonable and competitive, and a methodology for quality control adopted by the contractor including procedure and steps to be followed during and post construction.</p> <p>(b) Within one month after the first cooperation agreement is signed, the AE submits:</p> <p>(i) A copy of the agreement;</p> <p>(ii) A legal opinion by AE legal office confirming that the cooperation agreement(s) between the AE and the eligible contractor(s) is/are effective and legally binding. Such agreement(s) shall include the right of the AE to receive an indemnification from the contractor(s) equivalent to the balance between the interest rate applied by the AE in its ordinary mortgage loan for non EE housing construction and the interest rate of the proposed concessionally priced loan for EE housing construction;</p> <p>(iii) A confirmation that the beneficiaries (house owners) are financially protected and compensated under the Programme in case the house constructed by the contractor does not deliver energy saving to the level agreed by the contractor and AE (i.e. 40 per cent); and</p> <p>(c) Before the second disbursement, the AE submits the GCF a plan indicating the necessary arrangements to be undertaken by the AE with the</p>

	governmental authorities to the creation and implementation of an effective system to measure the Programme’s aggregated impacts, which shall be added to the Nationally Appropriate Mitigation Actions.
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2. The decision by the Board to permit certain accredited entities to seek further approval of the Board of commitment of further funding pursuant to decision B.21/10 shall be conditional upon the satisfaction of the conditions set out in table 3.

Table 3: Conditions for approval of further commitment by the Board

Funding proposal number	Conditions
FP 083 (World Bank Indonesia)	<p><u>Satisfaction of the following conditions prior to approval by the Board of a commitment of further funding</u></p> <ul style="list-style-type: none"> (a) The GCF having resources available for commitment in respect of the amounts requested; (b) All APRs and other reports outlined in the relevant FAA Schedule submitted by the accredited entity are in form and substance satisfactory to the GCF Secretariat, and that all changes (if any) required by the GCF Secretariat as a consequence of such APRs and reports not being satisfactory have been addressed to the satisfaction of the GCF Secretariat; and (c) The accredited entity has delivered, in form and substance satisfactory to the GCF Secretariat, within four (4) years of the date of approval by the Board of this funding proposal: <ul style="list-style-type: none"> (i) A request for approval by the Board of a further commitment for the funded activity; (ii) Evidence that at least seventy per cent (70%) of the aggregate amount of the funds previously disbursed by the GCF have been cumulatively disbursed by the accredited entity or legally committed by the executing entity for the implementation of funded activity; and (iii) A document describing any changes required to the funding proposal and the FAA, including such changes to the activities, outputs, outcomes and impacts of the funded activity as are required to reflect the additional activities to be undertaken with the further funding requested.
FP 086 (EBRD Green Cities)	<p><u>Satisfaction of the following conditions prior to approval by the Board of a commitment of further funding</u></p> <ul style="list-style-type: none"> (a) The GCF having resources available for commitment in respect of the amounts requested; (b) All APRs and other reports outlined in the relevant FAA Schedule submitted by the accredited entity are in form and substance satisfactory to the GCF Secretariat, and that all changes (if any) required by the GCF Secretariat as a consequence of such APRs and reports not being satisfactory have been addressed to the satisfaction of the GCF Secretariat; and

	<p>(c) The accredited entity has delivered, in form and substance satisfactory to the GCF Secretariat, no later than one year prior to the closing date specified in the FAA:</p> <ul style="list-style-type: none"> (i) A request for approval by the Board of a further commitment for the funded activity; (ii) Evidence that at least seventy per cent (70%) of the funds previously disbursed by the GCF have been cumulatively committed by the accredited entity for the implementation of the funded activity; (iii) An indicative pipeline of activities to be funded in full with the further requested funding and other co-financing available to the accredited entity; (iv) In relation to any activities to be funded by a grant from the GCF, an indicative budget by expenditure type; (v) Confirmation that the accredited entity's board of directors has duly authorized, in principle, its co-financing proportionate to the requested subsequent tranche of the GCF funding as part of the total facility; and (vi) A document describing any changes required to the funding proposal and the FAA, including such changes to the activities, outputs, outcomes and impacts of the funded activity as are required to reflect the additional activities to be undertaken with the further funding requested.
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3. In addition, it is recommended that, for all approved funding proposals, disbursements by the GCF should be made only after the GCF has obtained satisfactory protection against litigation and expropriation in the country where the project/programme will be implemented or has been provided with appropriate privileges and immunities in that country.

4. It is also recommended that the accredited entity implements the following recommendations during the implementation of the relevant project or programme.

Table 4: Project-specific recommendations

Funding proposal number	Recommendation
FP 083 (World Bank Indonesia)	<i>None.</i>
FP 084 (UNDP India)	iTAP recommends that the accredited entity implements a system to charge a fee to tourists attracted to this coastal area as a payment for ecosystem services to be used to support this project and its potential expansion/scalability.
FP 085 (ADB Pakistan)	<i>None.</i>
FP 086 (EBRD Green Cities)	<i>None.</i>

<p>FP 087 (IUCN Guatemala)</p>	<p>iTAP recommends that the Evaluation Committee is expanded to include civil society members and academics representing relevant subjects in national universities.</p> <p>The Board recommends that the accredited entity takes the following into consideration during the implementation of the funded activity:</p> <ul style="list-style-type: none"> (a) promoting the diversity of species, as well as the inclusion of native and endemic species, to enhance biodiversity and improved resilience; (b) promoting the diversity of crops associated with the trees, especially in the case of the vegetables and fruit trees that complement the basic staples of maize and beans; (c) taking measures to promote the availability and promotion of seeds that enhance biodiversity and are climate resilient as well as culturally accepted, during and after the implementation period of the project; (d) entering into agreements, with diverse institutions and actors on their roles and responsibilities in planning and operating the network of network of agro-/hydrometeorological stations, as well as the agro-climatic observatory, that are aligned to avoid duplication and competition; and (e) reaching agreements with the currently operating private stations on access to and sharing of data, and thereafter evaluate the need for acquiring additional new stations.
<p>FP 089 (FAO El Salvador)</p>	<p><i>None.</i></p>
<p>FP 090 (ADB Tonga)</p>	<p><i>None.</i></p>
<p>FP 091 (ADB Kiribati)</p>	<p><i>None.</i></p>
<p>FP 092 (AfDB Niger Basin)</p>	<p><i>None.</i></p>
<p>FP 093 (AfDB Burkina Faso)</p>	<p><i>None.</i></p>
<p>FP 094 (UNDP Comoros)</p>	<p><i>None.</i></p>
<p>FP 095 (AFD TFSC)</p>	<p><i>None.</i></p>
<p>FP 096</p>	<p>iTAP recommends that prior to the start of the implementation of this program i.e. before the first disbursement, the accredited entity should submit</p>



(AfDB Congo)	to the GCF Secretariat a revised plan for capacity building that will involve the selection of local critical team whose capacity will be built through tangible participation (understudying the main Consultants) in all the work of the executing entity team that will be put together by the accredited entity. Such a local team should have in place professionals who can: identify sites of future mini-grids; carry out engineering design and financial / economic analysis of such systems; and carry out all the functions that an executing entity will be involved in that will deliver mini-grid programs in other towns in the Democratic Republic of Congo.
FP 097 (CABEI CAMBio II)	<i>None.</i>
FP 098 (DBSA CFF)	<i>None.</i>
FP 099 (FMO CIO)	<i>None.</i>
SAP002 (WFP Kyrgyzstan)	<i>None.</i>
SAP003 (UNEP Bahrain)	<i>None.</i>
SAP004 (XacBank Mongolia)	<i>None.</i>

Annex XVI: Green Climate Fund review documents

A. Reviews by the UNFCCC

- i. The technical summary of the fifth (FCCC/CP/2014/10/Add.2) and sixth reviews of the financial mechanism of the UNFCCC (FCCC/CP/2017/9, Annex II) and decisions 9/CP.20 and 11/CP.23;

B. Reviews by the Green Climate Fund Secretariat

- i. The review on the operation and structure of the Secretariat (Annex III, GCF/B.18/10);
- ii. The performance review of the Accreditation Panel (GCF/BM-2017/10);
- iii. The review of the Accreditation Framework (GCF/B.21/08);
- iv. The review of the financial terms and conditions of the Fund's financial instruments (GCF/B.21/05 and Add.01);
- v. The review of the structure, performance and capacity of ITAP (GCF/B.18/Inf.11, GCF/B.21/04);
- vi. The Secretariat's initial review of the Readiness and Preparatory Support Programme (GCF.B19/32/Add.01);
- vii. The forward-looking roadmap on the Green Climate Fund's private sector work; and
- viii. The first annual portfolio performance report (GCF/B.21/Inf.12).

C. Reviews by the IEU

- i. The independent evaluation of the Readiness and Preparatory Support Programme (GCF/B.21/28 and Add.01);
- ii. The independent evaluation of the implementation of the results management framework (GCF/B.21/20).

Annex XVII: Process for the first formal replenishment of the Green Climate Fund

- (a) The engagement of potential contributors will take place in the form of an organizational meeting, two or more replenishment consultation meetings and a high-level pledging conference (the “replenishment meetings”), as well as virtual communication between meetings as necessary;
- (b) Organizational arrangements for the replenishment meetings should commence as soon as possible with a view to the process being finalized through a high-level pledging conference;
- (c) The Co-Chairs will issue an open invitation to all potential contributors, as outlined in paragraph 29 of the Governing Instrument, to the Fund’s first replenishment process at a date to be determined following consultations with Board and alternate Board members;
- (d) The replenishment meetings will be open to potential contributors;
- (e) Two active observers of the Board (one civil society/ one private sector), as well as the Executive Director or Executive director ad interim shall observe the process;
- (f) A representative from the UNFCCC will be invited to observe the consultation meetings. Additional observers may be invited by meeting participants in line with the meetings’ rules of conduct;
- (g) The replenishment meetings may be organized in the form of technical sessions, open to potential contributors and observers, as well as executive sessions, which will be open only to potential contributors and the Board representatives specified above participating as observers, with support from the Secretariat. Representatives of the Trustee will be invited to attend sessions of such meetings in order to provide relevant support to the Secretariat; and
- (h) The rules of conduct of the replenishment meetings will be developed at the first meeting.

Replenishment Inputs and outcomes

- (a) The Secretariat, with the support of the Trustee, as relevant, will prepare any inputs required to inform the replenishment meetings, including inter alia:
 - (i) A document summarizing decisions taken by the Board that are necessary to guide decisions relevant to the first formal replenishment;
 - (ii) Any documents requested by the Board to help inform the replenishment process, including those identified in decision B.21/17; and
 - (iii) Information on the financial position of the GCF;
- (b) Progress in the replenishment consultation meetings will be reported to the Board, and the Board will be requested to consider and endorse the outcomes of the process; and
- (c) The disclosure of information and documents regarding the first replenishment process will be governed by the GCF Information Disclosure Policy.

Indicative timeline

The key stages, with indicative date ranges, for the GCF proposed first formal replenishment process are as follows:

- (a) **Initial organizational meeting** – *November 2018*: An organizational meeting could be held to consider planning matters for the replenishment meetings.
- (b) **Twenty-second to twenty-third/fourth meetings of the Board and Consultation Meetings** – *Period of 6-12 months from decision to initiate replenishment*:
 - (i) The twenty-second meeting of the Board (Q1 2019) may consider any additional matters relating to the replenishment process and review relevant documents commissioned by the Board to inform the replenishment process;
 - (ii) An initial report identifying emerging areas of recommendations (March 2019), and then a final report reviewing the performance of the Green Climate Fund (June 2019) could be presented for consideration;
 - (iii) Two or more replenishment consultations could be held (Q1-Q3 2019) to consider matters relating to the Fund's performance, potential impact, programming, financial position and contributions;
 - (iv) The twenty-third and/or twenty-fourth meeting of the Board (Q3 2019) would be informed of developments in replenishment consultations and consider any matters requiring Board endorsement or decision, as well as finalize the update to the GCF Strategic Plan;
- (c) **High-level pledging conference** – *[2019]*: A pledging conference could be held to announce contributions;
- (d) **Finalization of contributions** – *Period of 3-6 months from pledging*: A further 3–6 months would likely be required following pledging to conclude contribution arrangements between contributors and the GCF [Interim] Trustee, reach any effectiveness threshold, and begin receiving funds into the GCF account.

Annex XVIII: Budget

Budget item	Amount (USD)
Advocacy and outreach	
Travel: regional outreach	221,500
Conferences: regional outreach	120,000
Arrangements for replenishment process	
Replenishment facilitator	75,000
Conferences: 3 consultation meetings	174,000
Travel: 3 replenishment consultation meetings	288,000
Conferences: pledging conference	48,000
Travel: pledging conference	90,000
Technical support	
Replenishment advisers	100,000
Consultancies: review of Policies for Contributions	180,000
	1,296,500