



**GREEN
CLIMATE
FUND**

Meeting of the Board
6 – 8 July 2019
Songdo, Incheon, Republic of Korea
Provisional agenda item 12(b)

GCF/B.23/03

12 June 2019

Period of the first replenishment of the GCF

Summary

This document proposes a four-year period (2020-2023) for the GCF's first replenishment. The recommendation reflects the feedback from the first replenishment consultation meeting in Oslo, Norway. A draft decision is presented for the Board's consideration in annex I.

I. Introduction

1. By decision B.21/18, the Board decided to launch the process for the first replenishment of the GCF. Following decision B.21/18, paragraph (f), the Board will decide the period of the first replenishment in 2019.
2. The initial resource mobilization (IRM) was a four-year programming period (2015-2018) with an additional one year of transitional financial planning and resource allocation arrangements for 2019.
3. The contributions from the IRM are being used in 2019 during the transitional phase and will be considered by the Board at the respective meetings. With commitment authority decreasing and the pledging conference scheduled for October or November 2019, the first replenishment period could start on 1 January 2020 and end on 31 December 2023 to cover a four-year programming period.
4. The period of 2020-2023 for the first replenishment also takes into consideration support for a four-year programming period expressed by potential contributors who participated at the First Consultation Meeting in Oslo, Norway on 4-5 April 2019.

II. Recommended action by the Board

5. It is recommended that the Board adopt the draft decision presented in annex I to this document.



Annex I: Draft decision of the Board

The Board, having considered document GCF/B.23/03 titled “Period of the first replenishment of the GCF”:

- (a) Decides that the first replenishment of the GCF would secure financing for a four-year programming period from 1 January 2020 to 31 December 2023; and
 - (b) Requests the Secretariat to incorporate the four-year replenishment period in the update to the policies for contributions for the first replenishment of the GCF.
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