



**GREEN
CLIMATE
FUND**

Meeting of the Board
6 – 8 July 2019
Songdo, Incheon, Republic of Korea
Provisional agenda item 2

GCF/B.23/Inf.15

5 July 2019

Annotations to the provisional agenda

Summary

This document presents the annotations to the provisional agenda of the twenty-third meeting of the Board, as presented in document GCF/B.23/01/Drf.02.

Agenda item 1: Opening of the meeting

1. The twenty-third meeting of the Board (B.23) will be opened by the Co-Chairs on Saturday, 6 July 2019 at 9 a.m.

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

2. **Background:** The provisional agenda for B.23, as determined and confirmed by the Co-Chairs, was circulated to the Board and posted on the GCF website as document GCF/B.23/01/Drf.01 on 19 April 2019. A revised draft was distributed to the Board on 5 July as document GCF/B.23/01/Drf.02.
3. **Action:** In accordance with paragraph 20 of the Rules of Procedure of the Board, the Board is invited to adopt the provisional agenda as contained in document GCF/B.23/01/Drf.02 titled "Provisional agenda".

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| <i>GCF/B.23/01/Drf.01</i> | <i>Provisional agenda</i> |
| <i>GCF/B.23/01/Drf.02</i> | <i>Provisional agenda</i> |

Agenda item 3: Adoption of the report of the twenty-second meeting of the Board

4. **Background:** On 1 May 2019, document GCF/B.22/25/Drf.01 titled "Report of the twenty-second meeting of the Board, 25 – 28 February 2019", was transmitted to the Board for a two-week review period.
5. No comments were received during the review period. On 15 May 2019, document GCF/B.22/25 was sent to the Board with a view to it being adopted at B.23.
6. **Action:** The Board is invited to adopt the report of its twenty-second meeting (B.22) as contained in document GCF/B.22/25.

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| <i>GCF/B.22/25</i> | <i>Report of the twenty-second meeting of the Board, 25 – 28 February 2019</i> |
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Agenda item 4: Board decisions proposed between the twenty-second and twenty-third meetings of the Board

7. **Background:** Document GCF/B.23/Inf.06/Rev.01 titled "Board decisions proposed between the twenty-second and twenty-third meetings of the Board" informs on the decisions proposed between B.22 and B.23 as at the date of transmission.
8. **Action:** The Board is invited to take note of the information provided in document GCF/B.23/Inf.06/Rev.01 and to consider further action on decisions objected to.

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| <i>GCF/B.23/Inf.06/Rev.01</i> | <i>Board decisions proposed between the twenty-second and twenty-third meetings of the Board</i> |
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Agenda item 5: Report on the activities of the Secretariat

9. **Background:** Document GCF/B.23/Inf.01 titled “Report on the activities of the Secretariat” provides an update on the activities of the Secretariat for the period 1 January to 30 April 2019. It summarizes progress against the overarching goals and priorities identified in the Secretariat’s 2019 work programme, as well as tracking key performance indicators identified in the work programme results framework. The report includes an update on missions undertaken by the Secretariat during the reporting period, a summary report of the work carried out under the Board’s mandate to clarify the nature, scope and extent of Secretariat second-level due diligence and a list of effective memorandums of understanding the Secretariat has entered into.

10. A limited distribution addendum titled “Status of accreditation master agreements and funded activity agreements” (GCF/B.23/Inf.01/Add.01), which presents a status update on progress made in concluding accreditation master agreements with entities accredited by the Board and the funded activity agreements in respect of projects approved by the Board, was also transmitted to the Board for consideration.

11. Document GCF/B.23/Inf.07 titled “Report on the execution of the 2019 administrative budget of the GCF” was also shared with the Board for information for this agenda item. The document reports on the execution of the GCF 2019 administrative budget and multi-year budgets approved for the forward-looking performance review and the first formal replenishment of the GCF for the period ending 30 April 2019. In addition, costs incurred for the forward-looking performance review and the first formal replenishment of the GCF between 1 October 2018 and 30 April 2019 are included. The numbers are unaudited.

12. Document GCF/B.23/07 titled “Audited financial statements of the Green Climate Fund for the year ended 31 December 2018” was also shared with the Board for consideration under this agenda item. The document contains the audited financial statements of GCF for the year ended 31 December 2018, which are submitted for Board approval.

13. **Action:** The Board is invited to take note of the information provided in documents GCF/B.23/Inf.01 and its addendum, and GCF/B.23/Inf.07, and to adopt the draft decision contained in annex I of document GCF/B.23/07.

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| <i>GCF/B.23/Inf.01</i> | <i>Report on the activities of the Secretariat</i> |
| <i>GCF/B.23/Inf.01/Add.01 (limited distribution)</i> | <i>Status of accreditation master agreements and funded activity agreements</i> |
| <i>GCF/B.23/Inf.07</i> | <i>Report on the execution of the 2019 administrative budget of the GCF</i> |
| <i>GCF/B.23/07</i> | <i>Audited financial statements of the Green Climate Fund for the year ended 31 December 2018</i> |

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

14. **Background:** Document GCF/B.23/Inf.08 titled “Reports from committees, panels and group of the Board of the Green Climate Fund” contains the reports on the activities of the following committees and panels of the Board, covering the reporting period from 1 January to 31 May 2019:

- (a) Accreditation Committee;
- (b) Accreditation Panel;
- (c) Budget Committee;
- (d) Independent Technical Advisory Panel;
- (e) Investment Committee; and
- (f) Performance Oversight Committee of the Executive Director and Heads of Independent Units.

15. Addendum I to this document (document GCF/B.23/Inf.08/Add.01) was transmitted later and contains reports of the following committees and panels of the Board:

- (a) Ethics and Audit Committee.

16. **Action:** The Board is invited to take note of the information provided in documents GCF/B.23/Inf.08 and GCF/B.23/Inf.08/Add.01.

GCF/B.23/Inf.08

Reports from committees, panels and group of the Board of the Green Climate Fund

GCF/B.23/Inf.08/Add.01

Reports from committees, panels and group of the Board of the Green Climate Fund – Addendum I

Agenda item 7: Reports from the independent units

17. **Background:** Reports from the independent units are presented to the Board for information in the following documents:

- (a) Document GCF/B.23/Inf.02 titled “Report on the activities of the Information Appeals Panel”;
- (b) Document GCF/B.23/Inf.03 titled “Report on the activities of the Independent Redress Mechanism”;
- (c) Document GCF/B.22/Inf.04 titled “Report on the activities of the Independent Evaluation Unit”; and
- (d) Document GCF/B.23/Inf.11 titled “Report on the activities of the Independent Integrity Unit”.

18. **Action:** The Board is invited to take note of the information provided in documents GCF/B.23/Inf.02, GCF/B.23/Inf.03, GCF/B.23/Inf.04 and GCF/B.23/Inf.11.

GCF/B.23/Inf.02

Report on the activities of the Information Appeals Panel

GCF/B.23/Inf.03

Report on the activities of the Independent Redress Mechanism

GCF/B.23/Inf.04

Report on the activities of the Independent Evaluation Unit

GCF/B.23/Inf.11

Report on the activities of the Independent Integrity Unit

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

(a) Co-Chairs' report, including the updated workplan of the Board for 2019

19. **Background:** The Board by decision B.21/16, paragraph (a) approved the workplan of the Board for 2019. By decision B.21/16, paragraph (b), the Board requested the Co-Chairs to update the workplan following each meeting of the Board. Document GCF/B.23/21 titled "Report on the activities of the Co-Chairs" and its addenda, "Addendum I: Updated workplan of the Board for 2019" and "Addendum II: Approach to developing the environmental and social safeguards of GCF", responds to this request by the Board.

20. **Action:** The Board is invited to take note of the information provided in document GCF/B.23/21 and its addenda, and to consider the draft decision in annex I of document GCF/B.23/21/Add.01/Rev.01.

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| <i>GCF/B.23/21</i> | <i>Report on the activities of the Co-Chairs</i> |
| <i>GCF/B.23/21/Add.01/Rev.01</i> | <i>Updated workplan of the Board for 2019</i> |
| <i>GCF/B.23/21/Add.02</i> | <i>Approach to developing the environmental and social safeguards of GCF</i> |

(b) Co-Chairs consultations: decision-making in the event that all efforts at reaching consensus have been exhausted

21. **Background:** Following on the consultations undertaken on this item during B.22, the Co-Chairs and a group of four Board members continued discussions with a view to presenting suggestions to update the Co-Chairs' proposal in the lead up to B.23. Informed by the reports from the group, the Co-Chairs developed a revised proposal and conducted further consultations with the Board intersessionally.

22. Document GCF/B.23/09 titled "Co-Chairs consultations: decision-making in the event that all efforts at reaching consensus have been exhausted" was prepared by the Co-Chairs to support the Board's consideration of the development of procedures for adopting decisions in the event that all efforts at reaching consensus have been exhausted. It has been prepared following the discussions on this matter during B.22, further work undertaken by a small group of Board members at the request of the Co-Chairs, and comments provided by Board members on a draft revised proposal submitted to the Board for consultation between 19 and 26 June 2019.

23. **Action:** The Board is invited to adopt the draft decision in annex I of document GCF/B.23/09.

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| <i>GCF/B.23/09</i> | <i>Co-Chairs consultations: decision-making in the event that all efforts at reaching consensus have been exhausted</i> |
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(c) Co-Chairs consultations: guidelines on decisions without a Board meeting

24. **Background:** Document GCF/B.23/16 titled "Outcome of Co-Chairs consultations: guidelines on decisions without a Board meeting" proposes for the Board's consideration (i) guidelines to determine in which cases decisions without a Board meeting may be requested,

(ii) guidance with respect to the implementation of paragraph 43 of the Rules of Procedure of the Board and other related matters.

25. **Action:** The Board is invited to adopt the draft decision in annex I of document GCF/B.23/16.

GCF/B.23/16

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

Agenda item 9: Eighth GCF report to the Conference of the Parties to the United Nations Framework Convention on Climate Change

26. **Background:** By decision B.10/18, paragraph (c), the Board decided to adopt an annual reporting period running up to and including 31 July of every calendar year. Document GCF/B.23/10 titled “Eighth Report of the Green Climate Fund to the Conference of the Parties to the United Nations Framework Convention on Climate Change” contains the eighth annual report of the Green Climate Fund to the Conference of the Parties (COP) to the United Nations Framework Convention on Climate Change at its twenty-fifth session. The document, in its draft decision, proposes that the Board request the Co-Chairs, assisted by the Secretariat, to finalize the eighth report of the GCF to the COP, taking into consideration the comments made and decisions taken at B.23, and submit the revised report to the United Nations Framework Convention on Climate Change secretariat no later than 12 weeks prior to the twenty-fifth session of the COP, in accordance with decision 7/CP.20, paragraph 23.

27. **Action:** The Board is invited to adopt the draft decision in annex I of document GCF/B.23/10.

GCF/B.23/10

Eighth Report of the Green Climate Fund to the Conference of the Parties to the United Nations Framework Convention on Climate Change

Agenda item 10: Performance evaluation of the Heads of the Independent Units

28. **Background:** The Performance Oversight Committee of the Executive Director and Heads of Independent Units (hereinafter “Performance Oversight Committee”) was established at the twenty-first meeting of the Board by decision B.21/13. At B.22, the Board approved the terms of reference of the committee through decision B.22/04, including its role in making recommendations to the Board regarding the performance reviews (evaluations) of Board-appointed officials. Also, by decision B.22/04, the Board decided that “the Performance Oversight Committee will engage the independent external HR firm” to support the committee in its evaluation of the performance of the Heads of Independent Units. The Performance Oversight Committee will brief the Board on the work undertaken by the external HR firm, the findings of the performance evaluation, and the Committee’s work in developing recommendations for the Board.

29. **Action:** The Board is invited to take the appropriate action.

Agenda item 11: Performance review of the GCF

30. **Background:** Document GCF/B.23/20 titled “Forward-Looking Performance Review of the GCF” presents the findings and recommendations of the Independent Evaluation Unit’s review of GCF. This follows decision B.21/17 in which the Board requested the Independent Evaluation Unit to undertake the review.

31. **Action:** The Board is invited to adopt the draft decision in annex I of document GCF/B.23/20.

GCF/B.23/20

Forward-Looking Performance Review of the GCF

Agenda item 12: Matters related to the first formal replenishment of the GCF

(a) Report from the replenishment process

32. **Background:** The “Summation by the Global Facilitator – First Replenishment of the Green Climate Fund – First Consultation Meeting” was transmitted to the Board on 10 April 2019. The Global Facilitator will provide an oral update on the replenishment process.

33. **Action:** The Board is invited to consider this matter.

(b) Period of the first replenishment

34. **Background:** 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 is to decide the period of the first replenishment in 2019. Document GCF/B.23/03 titled “Period of the first replenishment of the GCF” responds to this decision.

35. Document GCF/B.23/03 proposes a four-year period (2020-2023) for the first GCF replenishment. The recommendation reflects the feedback from the first replenishment consultation meeting in Oslo, Norway.

36. **Action:** The Board is invited to adopt the draft decision in annex I of document GCF/B.23/03.

GCF/B.23/03

Period of the first replenishment of the GCF

(c) Update to the policies for contributions, standard provisions and template contributions agreement for the first replenishment period of the GCF

37. **Background:** Document GCF/B.23/Inf.13 titled “Updated policy for contributions to the Green Climate Fund” is a draft paper that was developed in response to the Board’s request, under decision B.21/18, for the Secretariat to prepare updated policies for contributions for consideration by the Board and the replenishment process. This document is the first draft of the updated policies for contributions, the original versions of which were endorsed by the Board in decision B.08/13. The proposed revisions reflect the feedback received during the first consultation meeting held in Oslo, Norway. Some of the proposed revisions are presented in square brackets, as these require further consultation with contributors.

38. Document GCF/B.23/Inf.13 is a work in progress and may be restructured for clarity to help implement and operationalize the policy. This draft is being presented for consultation and discussion with members and alternate members of the Board at B.23. Comments received from the Board will be discussed among the interested contributors at the second consultation meeting to be held on 29 to 30 August 2019.

39. **Action:** The Board is invited to consult and discuss the draft.

GCF/B.23/Inf.13

Updated policy for contributions to the Green Climate Fund

(d) Strategic programming document outlining scenarios for the GCF replenishment

40. **Background:** Document GCF/B.23/Inf.09 titled “Strategic Programming for the Green Climate Fund First Replenishment” was developed in response to the Board’s request, under decision B.21/18, for the Secretariat to prepare for consideration by the Board and the replenishment process a strategic programming document outlining scenarios for the first replenishment of the GCF guided by ambitious mitigation and adaptation scenarios based on the implementation potential of GCF, taking into account the needs of developing countries. A previous version was published for B.22 as document GCF/B.22/Inf.12.

41. Document GCF/B.23/Inf.09 incorporates input from Board members and alternate members provided through an initial round of consultations and discussion at B.22, views provided during the first consultation meeting of the GCF replenishment process in Oslo, Norway in April 2019, submissions from participants in the replenishment process, and consultations by the Co-Chairs in the lead up to B.23. Based on this input, the Secretariat has refined the paper to present a recommended “Pursuit of Impact” scenario and accompanying set of programming directions for the GCF first replenishment, underpinned by a GCF-level theory of change.

42. **Action:** The Board is invited to provide any further views and take note of document GCF/B.23/Inf.09.

GCF/B.23/Inf.09

Strategic Programming for the Green Climate Fund First Replenishment

Agenda item 13: Policy on ethics and conflicts of interest for active observers

43. **Background:** Paragraph 45 of the Rules of Procedure states that “Board members, alternate members, and active observers are required to adhere to the Fund’s policies and standards on ethics and conflict of interest” with a footnote stating that a “separate Board policy on ethics and conflicts of interest will be adopted by the Board”.

44. At its ninth meeting, the Board adopted the policy on ethics and conflicts of interest for the Board of the Green Climate Fund. The development of that policy was overseen by the Ethics and Audit Committee (EAC) pursuant to the mandate given to it by the Board by decision B.05/13 and paragraphs 3(a) and 3(b) of the EAC terms of reference.

45. By decision B.09/03, the Board, while adopting the policy for the Board, requested the Secretariat to draft policies on ethics and conflicts of interest for the Executive Director, other Board-appointed officials, active observers and external members of panels established by the

Board, to be considered by the EAC and recommended to the Board for adoption. The Board, on the recommendations of the EAC, has since adopted policies on ethics and conflicts of interest for the Executive Director, other Board appointed officials and external members of panels established by the Board.

46. The Board, by decision B.13/27, paragraph (b), requested the EAC, with the support of the Secretariat, to continue its work on recommended policies on ethics and conflicts of interest for active observers.

47. In response to the mandate in decision B.09/03, and pursuant to the following related decisions described above, the EAC reached a consensus on the Policy on Ethics and Conflicts of Interest for Active Observers prior to the seventeenth meeting of the Board. A draft Policy on Ethics and Conflicts of Interest for Active Observers was presented to the Board in document GCF/B.17/17 for consideration at its seventeenth meeting in July 2017. The Board took note of the document at that meeting, and in the report of the seventeenth meeting the Co-Chairs stated that they would continue consultations on this policy and would also invite comments from Board members, active observers and observers.

48. Prior to B.23, the Co-Chairs invited comments from the Board and from active observers on the draft policy developed by the EAC. In light of the consultations with the Board, a revised version of the Policy on Ethics and Conflicts of Interest for Active Observers, taking into consideration inputs from the Board, is presented as annex II to document GCF/B.23/11 to the Board for its consideration.

49. The Co-Chairs will report orally to the Board on the comments from active observers.

50. **Action:** The Board is invited to adopt the draft decision in annex I of document GCF/B.23/11.

GCF/B.23/11

Policy on ethics and conflicts of interest for active observers of the Green Climate Fund

Agenda item 14: Updated Gender Policy and Action Plan

51. **Background:** The GCF Gender Policy and Action Plan was originally adopted through decision B.09/11. In decision B.12/16, the Board requested the Secretariat to prepare a review and update of the Gender Policy and Action Plan, which was made based on the terms of reference approved by the Board in decision B.BM-2016/12. The terms of reference required the review to focus on the implementation and integration of the Gender Policy and Action Plan in the full range of GCF functions and activities in terms of accountability, learning and engendering climate change.

52. The Secretariat undertook the desk review and consultations required to update the policy, and document B.22/06 titled “Updated Gender Policy and Action Plan 2019–2021” was presented for Board consideration at B.22. Also at B.22, the Board, by decision B.22/17, decided to “continue the consideration of the Updated Gender Policy and Action Plan 2019–2021 with a view that it will be presented for the consideration and approval of the Board at its next meeting”. As noted in the B.22 report, “the Co-Chairs said that they and the Board members in the small group would continue to consult on the matter in the intersessional period.” Such consultations progressed accordingly, and the Board members leading the group will make an oral report to the Board on their work.

53. **Action:** The Board is invited to consider this matter.

Agenda item 15: Updated accreditation framework

54. **Background:** In decision B.22/16, the Board decided to streamline the accreditation process in order to accelerate the review and consideration of entities applying for accreditation. In the same decision, the Board requested its Accreditation Committee, with the support of the Secretariat, to consult with Board and alternate members, accredited entities and national designated authorities and focal points on matters related to the review of the accreditation framework as contained in annexes XI and XII to the decision, and present an updated accreditation framework for consideration and adoption by the Board at B.23.

55. In line with decision B.22/16, paragraph (d), document GCF/B.23/05 titled “Updated accreditation framework” presents the updated accreditation framework for the Board’s consideration.

56. **Action:** The Board is invited to adopt the draft decision in annex I of document GCF/B.23/05.

GCF/B.23/05

Updated accreditation framework

Agenda item 16: Review of the initial investment framework

(a) Matters related to developing incremental and full cost methodology and policies on co-financing and concessionality

57. **Background:** Document GCF/B.23/19 titled “Review of the initial investment framework: Matters related to incremental and full cost calculation methodology and policies on co-financing and concessionality” provides background information on three related methodologies and policies relevant for the GCF funding proposal approval process, namely the incremental and full cost calculation methodology, and the policy on co-financing and on concessionality. It considers their interlinkages in the context of the review of the initial investment framework of GCF and presents draft methodology and policies for the Board’s consideration.

58. **Action:** The Board is invited to adopt the draft decision in annex I to document GCF/B.23/19.

GCF/B.23/19

Review of the initial investment framework: Matters related to incremental and full cost calculation methodology and policies on co-financing and concessionality

(b) Policy guidelines on programmatic approach

59. **Background:** Document GCF/B.23/17 titled “Policy guidelines on the programmatic approach” provides guidance on the programmatic approach of the GCF to funding proposals, including the definition and principles of a programme, the requirements for preparing a programmatic funding proposal and its subprojects, and process-related aspects for submission, review and approval of appropriate programmatic proposals.

60. **Action:** The Board is invited to adopt the draft decision in annex I to document GCF/B.23/17.

GCF/B.23/17

Policy guidelines on the programmatic approach

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

61. **Background:** Document GCF/B.23/Inf.14 titled “Mapping of elements related to project or programme eligibility and selection criteria” identifies all the elements related to project or programme eligibility and selection criteria that have been included in: guidance from the COP; the Governing Instrument for the GCF; previous Board decisions; conditions imposed by the Board on funding proposals; and a review of the approach taken by other institutions on eligibility.

62. **Action:** The Board is invited to take note of document GCF/B.23/Inf.14.

GCF/B.23/Inf.14

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

Agenda item 17: Matters related to GCF support to adaptation

63. **Background:** Document GCF/B.23/18 titled “Matters related to GCF support to adaptation” presents areas where GCF can support adaptation activities. The findings call for GCF to focus in particular on: (a) strategic engagement with accredited entities and countries to further support preparation of quality adaptation projects and programmes submitted to GCF; (b) incremental and full cost calculation development; (c) further development of adaptation metrics; and (d) opportunities to increase private sector engagement in adaptation to complement recommendations of the Private Sector Advisory Group on private sector engagement in adaptation.

64. **Action:** The Board is invited to adopt the draft decisions in annex I to document GCF/B.23/18.

GCF/B.23/18

Matters related to GCF support to adaptation

Agenda item 18: Review of the initial modalities for the Private Sector Facility

65. **Background:** Document GCF/B.23/12 titled “Review of the initial modalities for the Private Sector Facility” presents information and analysis for Board consideration to undertake the review of the initial modalities of the Private Sector Facility. This document responds to decision B.22/02, in which the Board adopted the revised workplan of the Board for 2019, as contained in annex I to document GCF/B.22/24, and decided to consider the “Review of the initial modalities for the Private Sector Facility”. Decision B.22/02 constitutes a re-endorsement of a previous provision pertaining to decision B.07/08, which provides for the review. At its seventh meeting, the Board decided “to undertake a review of the initial modalities for the operation of the Fund’s mitigation and adaptation windows and the PSF, no later than three years after the initial resource mobilization of the Fund” (decision B.07/08, paragraph (d)). Decision B.22/02 framed the review in the context of previous private sector related Board

mandates, which provide a series of inputs and sources of relevant information for the Board’s consideration of this agenda item. These inputs are addressed in the document and its addenda:

- (a) Document GCF/B.23/12/Add.01 titled “Addendum I: Consideration of the private sector strategy”, which presents the private sector strategy for Board consideration and approval;
- (b) Document GCF/B.23/12/Add.02 titled “Addendum II: Consideration of modalities to support activities to enable domestic and international private sector actors to engage in GCF activities in least developed countries and small island developing States”, which proposes modalities based on Private Sector Advisory Group recommendations. It further benefits from (i) experience gained by the Private Sector Facility in its current engagements with least developed countries and small island developing States; (ii) knowledge and insights gained while articulating the Private Sector Facility’s long-term strategy to engage the private sector in developing countries as relevant for GCF operations; and (iii) an analysis of the Private Sector Facility’s current portfolio and pipeline;
- (c) Document GCF/B.23/12/Add.03 titled “Addendum III: Review of the mobilizing funds at scale pilot”, which reviews the mobilizing funds at scale request for proposal, summarizing its implementation status, reflecting on lessons learned and proposing a way forward;
- (d) Document GCF/B.23/12/Add.04 titled “Addendum IV: Review of the micro, small and medium-sized enterprise pilot programme”, which reviews the micro, small, and medium-sized enterprise pilot programme, summarizing its implementation status, reflecting on lessons learned and proposing a way forward;
- (e) Document GCF/B.23/12/Add.05 titled “Addendum V: PSAG recommendations on mobilization of private sector finance to progress the GCF forestry-related results areas”; and
- (f) Document GCF/B.23/12/Add.06 titled “Addendum VI: Technical notes”, which is a compilation of technical notes and supporting data, in two parts: the first part presents the methodological approach underpinning the formulation of the Private Sector Facility strategy; the second part is a compilation of notes presenting technical details relating to the proposed new modalities recommended in the review of initial modalities of the Private Sector Facility.

66. **Action:** The Board is invited to adopt the draft decision in annex I to document GCF/B.23/12.

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| <i>GCF/B.23/12</i> | <i>Review of the initial modalities for the Private Sector Facility</i> |
| <i>GCF/B.23/12/Add.01</i> | <i>Consideration of the private sector strategy</i> |
| <i>GCF/B.23/12/Add.02</i> | <i>Consideration of modalities to support activities to enable domestic and international private sector actors to engage in GCF activities in least developed countries and small island developing States</i> |
| <i>GCF/B.23/12/Add.03</i> | <i>Review of the mobilizing funds at scale pilot</i> |
| <i>GCF/B.23/12/Add.04</i> | <i>Review of the micro, small and medium-sized enterprise pilot programme</i> |

GCF/B.23/12/Add.05

PSAG recommendations on mobilization of private sector finance to progress the GCF forestry-related results areas

GCF/B.23/12/Add.06

Technical notes

Agenda item 19: Status of GCF resources and portfolio performance

67. **Background:** The documents scheduled for consideration under this agenda item include the following: document GCF/B.23/Inf.05 titled “Status of the GCF pipeline, including the status of Project Preparation Facility requests”; its two limited distribution addenda titled “Addendum I: List of funding proposals” and “Addendum II: List of concept notes”, respectively; document GCF/B.23/Inf.10 titled “Status of the initial resource mobilization process”; and document GCF/B.23/Inf.12 titled “Status of the GCF portfolio: approved projects and fulfilment of conditions”.

68. Document GCF/B.23/Inf.05 titled “Status of the GCF pipeline, including the status of Project Preparation Facility requests” provides an update of the GCF pipeline of projects and programmes, including the status of Project Preparation Facility applications, for the reporting period of 1 January to 30 April 2019.

69. Document GCF/B.23/Inf.10 titled “Status of the initial resource mobilization process” provides an update for the Board on the initial resource mobilization process, including: the status of signing contribution agreements/arrangements; the current commitment authority, highlighting the current cash and promissory notes available; and the forecast of available resources for commitment and disbursement. The financial report of the GCF Trust Fund is also provided in this document. The report, which encompasses financial information as at 31 March 2019, was prepared by the World Bank in its capacity as the Trustee of the GCF.

70. Document GCF/B.23/Inf.12 titled “Status of the GCF portfolio: approved projects and fulfilment of conditions” provides an update on approved projects in the GCF portfolio and fulfilment of conditions for the reporting period from 1 January to 30 April 2019.

71. **Action:** The Board is invited to take note of documents GCF/B.23/Inf.05 and its addenda, GCF/B.23/Inf.10, and GCF/B.23/Inf.12.

GCF/B.23/Inf.05

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

*GCF/B.23/Inf.05/Add.01
(limited distribution)*

Status of the GCF pipeline – Addendum I: List of funding proposals

*GCF/B.23/Inf.05/Add.02
(limited distribution)*

Status of the GCF pipeline – Addendum II: List of concept notes

GCF/B.23/Inf.10

Status of the initial resource mobilization process

GCF/B.23/Inf.12

Status of the GCF portfolio: approved projects and fulfilment of conditions

Agenda item 20: Consideration of funding proposals

72. **Background:** Document GCF/B.23/02 titled “Consideration of funding proposals” presents the funding proposals presented to the Board for consideration at B.23.

73. Document GCF/B.23/13 titled “Consideration of restructuring paper for FP015 “Tuvalu Coastal Adaptation Project (TCAP)”- RP1” and its addendum were also transmitted to the Board under this agenda item, which presents a proposal to restructure FP015 “Tuvalu Coastal Adaptation Project (TCAP)” to the Board for consideration at its twenty-third meeting. It also presents the background and details of the proposed changes to FP015.

74. **Action:** The Board is invited to take note of the information provided in the documents and to adopt the draft decision contained in annex I to document GCF/B.23/02. The Board is also invited to adopt the draft decision contained in annex I to document GCF/B.23/13.

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| <i>GCF/B.23/02</i> | <i>Consideration of funding proposals</i> |
| <i>GCF/B.23/02/Add.01</i> | <i>Funding proposal package for FP107</i> |
| <i>GCF/B.23/02/Add.02</i> | <i>Funding proposal package for FP108</i> |
| <i>GCF/B.23/02/Add.03</i> | <i>Funding proposal package for FP109</i> |
| <i>GCF/B.23/02/Add.04</i> | <i>Funding proposal package for FP110</i> |
| <i>GCF/B.23/02/Add.05</i> | <i>Funding proposal package for FP111</i> |
| <i>GCF/B.23/02/Add.06</i> | <i>Funding proposal package for FP112</i> |
| <i>GCF/B.23/02/Add.07</i> | <i>Funding proposal package for FP113</i> |
| <i>GCF/B.23/02/Add.08</i> | <i>Funding proposal package for FP114</i> |
| <i>GCF/B.23/02/Add.09</i> | <i>Funding proposal package for FP115</i> |
| <i>GCF/B.23/02/Add.10</i> <i>(confidential distribution)</i> | <i>Funding proposal package for FP114</i> <i>(funding proposal, term sheet and Secretariat’s review)</i> |
| <i>GCF/B.23/02/Add.11</i> <i>(confidential distribution)</i> | <i>Funding proposal package for FP115</i> <i>(funding proposal, term sheet and Secretariat’s review)</i> |
| <i>GCF/B.23/02/Add.12</i> | <i>Funding proposal package for SAP007</i> |
| <i>GCF/B.23/02/Add.13</i> <i>(limited distribution)</i> | <i>List of proposed conditions and recommendations</i> |
| <i>GCF/B.23/02/Add.14</i> <i>(limited distribution)</i> | <i>Term sheets</i> |
| <i>GCF/B.23/13</i> | <i>Consideration of restructuring paper for FP015 “Tuvalu Coastal Adaptation Project (TCAP)”- RP1</i> |
| <i>GCF/B.23/13/Add.01</i> | <i>Consideration of restructuring paper – Addendum I: FP015–RP1</i> |

Agenda item 21: Consideration of accreditation proposals

75. **Background:** Document GCF/B.23/04 titled “Consideration of accreditation proposals” presents an overview of accreditation progress up to 31 May 2019; an overview of the pipeline

of applicant entities with information on support to direct access entities; and an overview of the portfolio of accredited entities, including the status of accredited entities addressing accreditation conditions. The document also presents accreditation proposals for consideration by the Board.

76. Two limited distribution addenda were also transmitted to the Board.

77. **Action:** The Board is invited to adopt the draft decision in annex I to document GCF/B.23/04.

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| <i>GCF/B.23/04</i> | <i>Consideration of accreditation proposals</i> |
| <i>GCF/B.23/04/Add.01 (limited distribution)</i> | <i>Consideration of accreditation proposals – Addendum I</i> |
| <i>GCF/B.23/04/Add.02 (limited distribution)</i> | <i>Consideration of accreditation proposals – Addendum II: Template for questions and answers on recommended entities</i> |

Agenda item 22: Risk management framework

(a) Compliance risk policy

78. **Background:** Through decision B.17/11, the Board adopted the first set of components of the updated risk management framework and requested the Secretariat to “continue the development of the risk management framework and its remaining components”. At its nineteenth meeting, the Board, through decision B.19/04, adopted the second set of components of the risk management framework, which comprised three risk policies covering investment, nonfinancial and funding risks.

79. To uphold and commit to achieving the highest standards of integrity, ethics and transparency in the conduct and governance of all its activities, and to minimize reputational risks that GCF may encounter, a compliance risk policy is essential in providing a framework to deal with such risks.

80. Document GCF/B.23/06 titled “Risk management framework: compliance risk policy – Proposal by the Risk Management Committee” presents the Risk Management Committee proposal on the compliance risk policy, which forms an important part of the risk management framework.

81. **Action:** The Board is invited to adopt the draft decision in annex I to document GCF/B.23/06.

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| <i>GCF/B.23/06</i> | <i>Risk management framework: compliance risk policy Proposal by the Risk Management Committee</i> |
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Agenda item 23: Integrity policies

(a) Standards for the implementation of the Anti-Money Laundering and Countering the Financing of Terrorism Policy

82. **Background:** At B.22, document GCF/B.22/18 titled “Standards for the Implementation of the Anti-Money Laundering and Countering the Financing of Terrorism Policy” was transmitted to the Board for its consideration. The document proposed Standards for the Implementation of the Anti-Money Laundering and Countering the Financing of Terrorism Policy as mandated by decision B.18/10, paragraph (b).

83. At B.22, the Board took note of the document, and no decision was taken under the agenda item.

84. **Action:** The Board is invited to consider this matter.

(b) Updated Policy on the Protection from Sexual Exploitation, Sexual Abuse and Sexual Harassment

85. **Background:** Document GCF/B.23/14 titled “Policy on the Prevention and Protection from Sexual Exploitation, Sexual Abuse, and Sexual Harassment” proposes an updated Policy on the Prevention and Protection from Sexual Exploitation, Sexual Abuse, and Sexual Harassment for consideration and approval by the Board.

86. **Action:** The Board is invited to adopt the draft decisions in annex I to document GCF/B.23/14.

GCF/B.23/14

Policy on the Prevention and Protection from Sexual Exploitation, Sexual Abuse, and Sexual Harassment

(b) Cost implications of the implementation of the Interim Policy on the Protection from Sexual Exploitation, Sexual Abuse, and Sexual Harassment

87. **Background:** Document GCF/B.23/15, transmitted on a limited distribution basis, and titled “Cost implications of the implementation of the Interim Policy on the Protection from Sexual Exploitation, Sexual Abuse, and Sexual Harassment”, responds to decision B.22/18, which requests the Secretariat to assess the cost implications of the implementation of the Interim Policy on the Protection from Sexual Exploitation, Sexual Abuse, and Sexual Harassment and submit to the Budget Committee a budget request for its consideration.

88. **Action:** The Board is invited to adopt the draft decisions in annex I to document GCF/B.23/15.

*GCF/B.23/15
(limited distribution)*

Cost implications of the implementation of the Interim Policy on the Protection from Sexual Exploitation, Sexual Abuse, and Sexual Harassment

Agenda item 24: Dates and venues of upcoming meetings of the Board

89. **Background:** Document GCF/B.23/08 titled “Dates and venues of upcoming meetings of the Board” has been prepared to assist the Board in confirming the dates and duration for B.24, deciding the dates for meetings of the Board in 2020, and deciding on the venue for B.24 and meetings of the Board in 2020.

90. Comments received from Board members during the B.23 Board document consultation period were considered in the finalization of this document.

91. **Action:** The Board is invited to adopt the draft decision in annex I to document GCF/B.23/08.

GCF/B.23/08

Dates and venues of upcoming meetings of the Board

Agenda item 25: Other matters

92. Any other matters that the Board may wish to consider as indicated at the adoption of the agenda for B.23 will be taken up under this agenda item.

Agenda item 26: Report of the meeting

93. A draft compilation of decisions adopted at B.23 will be transmitted to the Board on conclusion of the meeting.

Agenda item 27: Close of the meeting

94. B.23 is expected to close on Monday, 8 July 2019.
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