



**GREEN  
CLIMATE  
FUND**

**Meeting of the Board**  
13 – 15 December 2016  
Apia, Samoa  
Provisional agenda item 18

**GCF/B.15/Inf.12/Rev.01**

12 December 2016

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# Matters related to the Replenishment of the Green Climate Fund

## Co-Chair's Memo

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### **Summary**

This document presents a Co-Chair's memo on matters related to the replenishment of the Green Climate Fund.

1. In Decision B.05/17, the Board decided that the Fund’s “resource mobilization process will commence through an initial resources mobilization process and transition subsequently to a formal replenishment process.” The Board further “decided that the policies, procedures and documents necessary to trigger the first formal replenishment will be decided upon at the first Board meeting following the completion of the IRM process.”
  2. In Decision B.08/13, the Board endorsed the policies for contribution to the Green Climate Fund as set out in the Annexes XIX, XX, XXI, XXII and XXIII. The Board’s Policies for Contributions states: “*Once the Fund’s cumulative funding approvals exceed 60 per cent of the total contributions, confirmed by fully executed contributions agreements/arrangements, received during the IRM, the Fund will initiate a formal replenishment process. The IRM participants envisage that this is likely to occur by end-June 2017.*”
  3. At its eleventh meeting in 2014, the Secretariat presented the document GCF/B.11/08 *Arrangements for the First Formal Replenishment of the Green Climate Fund*. Among the matters raised in the discussion were:
    - (a) triggers to initiate the formal replenishment process;
    - (b) timing to discuss the replenishment procedure;
    - (c) length of the replenishment period;
    - (d) participants to the replenishment process; and
    - (e) specific target (needs based) amount vs. supply-driven amount.
  4. Despite the discussions among the Board members, the agenda item was not re-opened at B.11 and no decision was adopted.
  5. In Decision B.12/09 the Board invited the Co-Chairs to consult further on this matter and report progress to the Board.
  6. The Co-Chairs circulated a set of questions, building on the B.11 discussions, in order to guide further work on this matter. At B.14, the Co-Chairs reported that these consultations were still ongoing and that further time was needed to consult.
  7. The COP in its guidance reiterated its request to the Board to agree on the arrangements for the first formal replenishment process of the Green Climate Fund.
  8. At the current stage of the consultations, the Co-Chairs are still not able to conclude the consultations and recommend that the Board provide further guidance at B.15, particularly on the matter of clarifying the trigger for the replenishment and agreeing sequence of work to conclude the matters related to the policies and procedures for the formal replenishment process. Given the B.12 decision, the Co-Chair should continue to consult and report back to the Board at B.16.
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