



RFP Mobilising Funds at Scale: Shortlisted Concept Notes

The following list describes the concept notes that have been selected for development into fully funded project proposals following their submission under the Mobilising Funds at Scale Request for Proposals issued by the Green Climate Fund.

Further details of this RFP can be found on the website: www.greencclimate.fund/500M

CN	Entity / Sponsor	Country	Title	Project Summary
21	AFD	Global	Common risk Mitigation Mechanism (CRMM)	A common risk mitigation mechanism to scale-up solar photovoltaic investments in developing countries, including LDCs. This innovative platform is aimed at providing these countries with guarantees, FX swaps and political risk insurance, and thereby simplifying access to global markets for competitive solar energy technology, scaling-up investment and reducing cost of electricity.
28	VIPB Asset Management Company Ltd	Bangladesh	VIPB Bangladesh Impact Fund I	Equity fund to supply equity, quasi-equity and long-term patient or risk capital to companies providing products and services for climate-vulnerable Bangladesh smallholders. The fund will focus in particular on investing in MSMEs that are creating new climate-resilient and low-carbon business activities in agriculture, renewable energy, health and education sectors.
29	South Pole Carbon Asset Management Ltd	Multi - SE Asia	Asia Energy Transition Programme	The programme will support an energy transition fund that will target investments in renewable energy, energy efficiency and energy storage in Southeast Asia. The fund will support the transition away from fossil-fuel dependency in ASEAN countries where projected deployment of

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				coal-powered electricity generation threatens the global ambitions of the Paris Agreement.
31	AFD	Global	Land Degradation Neutrality (LDN) Fund	Global impact fund for profit-generating sustainable land management projects. The fund would be structured as a Public-Private Partnership to stop land degradation, generating financial returns through certified production, natural capital, and alternative uses of degraded lands.
32	IFC	China	Green Building Finance Programme	Generating a critical mass of green building investments in China by demonstrating commercial viability. Crowding-in private finance through first-mover financial institution investment and by funding scalable projects to realise China's aggressive 2020 green building target. Supporting the development and implementation of ambitious standards, and a supportive framework for green building investments.
38	EarthSpark International SPV	Haiti	Scaling Smart, Solar Energy Access Microgrids in Haiti	Low-carbon electrification for climate-vulnerable communities in Haiti. Investing in 20 community-scale, hybrid solar photovoltaic and energy storage micro-grid generation systems, and associated distribution infrastructure. Providing clean, affordable, reliable 24-hour electricity to rural off-grid communities in southern Haiti, and developing a replicable model for micro-grid installation in other SIDS.
41	Conservation International, Climate and Forest Capital, Environmental Defense Fund (EDF)	Ghana & Chile	REDD+ Acceleration Fund	Creating a REDD+ Acceleration Fund that will purchase verified emissions reductions to reduce forestry emissions. The Fund will use a blended finance structure to mobilise private investment, including from the air transport sector, for existing REDD+ programs, beginning with Ghana and Chile, in order to reduce emissions from the forestry sector, and prevent deforestation.

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52	SunFunder Inc	Global	Solar Energy Transformation (SET) Fund	Scaling off-grid solar for LDCs through a debt fund to crowd-in institutional investors. The Fund will provide scalable debt financing through an aggregated portfolio of solar loans, providing off-grid solar energy to LDCs, SIDS, and African States. This will allow them to skip the fossil-fuel grid age and base their development on renewable energy.
57	AgDevCo Ltd	Ghana, Malawi, Zambia	Climate Smart Irrigation Programme (CSIP)	Leveraging funds for irrigation and improving access to markets for smallholder farmers in Sub-Saharan Africa (SSA). Agriculture in SSA is highly vulnerable to the impacts of climate change, including drought. This programme will increase crop yields and strengthen the resilience of rural communities in the face of adverse climate change.
59	KfW	Africa LDCs	Africa Sub-national Climate Fund (SnCF) and SnCF Technical Assistance Facility: "From Action to Transaction"	Financing local and regional inclusive 'green infrastructure' projects in at least 7 African LDCs. Empowering municipal and regional authorities to support renewable energy, energy efficiency, and waste valorisation. Fast-tracked local project development, and a technical assistance facility, will support a bottom-up approach that is replicable and scalable across Africa.
70	IFC	Global	Multi-Country Forests Bond Program	A global forests bond programme for REDD+ activities. The Multi-Country Forest Bonds (MFBs) program will mobilize climate finance to avoid deforestation in multiple forest basins by leveraging the investment potential from capital markets. Funding REDD+ activities and providing price support for carbon credits will demonstrate a results-based financing model.

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79	Cenergi SEA Sdn. Bhd. with Clarmondial AG and Amanie Advisors Sdn. Bhd.	Malaysia and South East Asia	Green Sukuk Programme (GSP)	Facilitating green investments for Islamic finance. The Green Sukuk Programme will create financial instruments allowing Islamic financial assets to be invested in climate mitigation projects. Initially financing smaller renewable energy and energy efficiency projects in Malaysia, GSP will engage primarily local and regional institutional investors and Islamic investors.
81	KPMG East Africa Ltd.	Africa	Africa Adaptation Fund	A catalytic private sector grant fund for climate resilient products and services. The Fund will identify and cultivate companies with innovative yet also financially viable and scalable business models. This will create a bankable pipeline for investors whilst increasing the resilience of vulnerable communities to adapt to climate change.
87	Althelia ecosphere	Latin America, then Global	Climate Leveraged Equity Pool (CLEP) and Results-Based Payments (RBP) facility for sustainable landscape & marine management	Supporting private investment in transformational land use and marine projects through a leveraged equity pool and results-based payments, resulting in fully accounted emission reductions. Providing finance for projects related to water, fisheries, agriculture, forestry and health, protecting high conservation value forests and vulnerable marine ecosystems.
96	Macquarie	Asia-Pacific	Green Finance Institution Acceleration Fund	A green finance fund to demonstrate the viability and impact of local Green Finance Institutions to national governments. The Acceleration Fund would crowd-in private sector finance to accelerate green investment in South-East Asia and ultimately encourage the creation of new Green Finance Institutions in the region.
112	Komaza Group Limited	Kenya	Financing Innovation to Scale Smallholder Farmer Forestry	Smallholder forestry for carbon sequestration and income-generation, using eucalyptus and melia trees in Kenya. Supporting microforestry by connecting smallholders with high-value wood markets can both increase the resilience of farming households, and produce significant

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				indirect emission reductions through sequestration, creating a scalable and replicable model for Africa.
118	Camco Management Ltd and Parhelion Underwriting Ltd	Kenya, Ethiopia	GeoFutures Facility	Establishing and running a risk mitigation instrument to crowd-in private sector investment for geothermal power in East Africa. Providing early stage finance and using re/insurance capital to deliver risk mitigation and insurance instruments to remove barriers and allow other forms of debt and equity capital for the geothermal power sector.
120	DBSA	Africa	Catalyzing Renewable Energy Investment in SADC through a creditworthy intermediary offtaker: Africa GreenCo	Establishing a government co-owned creditworthy intermediary offtaker and power services provider within the Southern African Power Pool. Increasing private investment in renewable energy projects at lower cost by aggregating and mitigating demand and supply risks, fostering SADC countries' low carbon transition whilst developing a liquid regional power market by leveraging the power pool.
124	FYNOSA	Chile	Espejo de Tarapaca	Integrating pumped storage hydroelectric with solar power generation to provide a 24/7 baseload grid solution in Chile. 'Solar plus storage' could overcome the variability of solar power, and is replicable in locations with similar geographic characteristics, demonstrating how large-scale deployment of renewable energy could replace fossil fuels in Latin America.

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128	WaterEquity	India, Indonesia, Cambodia, Philippines	WaterCredit Investment Fund 3: Utilizing Affordable Financing to Scale Access to Water and Sanitation in Countries Vulnerable to Climate Change	Building capacity for local financial institutions to provide safe water and sanitation financing for base of pyramid customers, overcoming climate-related water scarcity. The fund will create new markets for water supply and sanitation, particularly through loans to microfinance institutions to enable affordable financing in highly vulnerable Asian countries.
142	Credit Agricole CIB	Lat Am	Distributed ABS in Mexico Program	Project summary to be added once reviewed by project sponsor.
151	CAF	Uruguay	Private Investment Facility Programme to accelerate Electric Mobility in the Transport Sector of Uruguay	Private investment facility programme to overcome initial investment cost barriers for the electrification of public transport. The programme will promote low carbon mobility via an electric bus network powered by 96% renewable energy electric grid, paving the way for a structural transformation of the urban transport system in Uruguay.
162	Ignite Capital	Africa	Ignite Triple 5	Providing nation-scale affordable clean energy solutions in Sub-Saharan Africa, aiming to connect 5 million homes in 5 countries over 5 years. Using local networks will allow scaling up of access to clean electricity, particularly in rural areas, replacing kerosene and avoiding the installation of fossil fuel based infrastructure towards a distributed, inclusive, clean access future.
175	Acumen Fund Inc	Africa, India	Sustainable, affordable, and reliable energy for the poor	Supplying locally distributed solar energy solutions for households and small businesses in low electrification, rural areas of Africa and Asia. Pay-as-you-go solar home systems will be sold through extensive retail networks of distributors to overcome affordability barriers for

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				customers, replacing kerosene with clean, safe, off-grid energy at large scale.
176	Merchant Bank of Sri Lanka and Finance PLC	Sri Lanka	Concessionary leasing facilities for hybrid / electric vehicles	A concessionary green loan scheme to fund electric or hybrid vehicles and the installation of solar panels in Sri Lanka. Rapid roll-out of concessionary loans together with support for solar installations will accelerate the transition towards electric transport, contributing towards emission reductions in the transport sector in Sri Lanka.
179	Absolute Energy Capital LLP	Africa LDCs, Indonesia, Caribbean	Absolute Energy Impact Fund	Investing into “Champion Developers” of renewable energy generation and distribution projects, delivering on-grid and off-grid Universal Energy Access, with a holistic approach aimed at empowering rural development. Centralised procurement and sharing of best practices will ensure project efficiencies and standardization to allow scalability towards the creation of an asset class that will facilitate private sector investments.
185	COFIDES	Global	Sustainable forestry fund - the Arbaro Fund	Sustainable forestry fund for Latin America, the Caribbean and Sub-Saharan Africa, based on sustainable timber production. The Arbaro Fund will invest in sustainable timber production, providing profitable long-term investments for the private sector that demonstrate how the forestry sector can contribute to mitigation and adaptation goals.
186	Frontier Fund Management Partnership	Pacific Islands and SIDS	Frontier Fund	The Frontier Fund is a long-term fund that will design and deliver approximately 10 renewable energy projects for the Pacific Islands, including Pacific SIDS. The projects will deliver reliable, affordable, renewable energy to the Pacific Islands, reducing their significant dependence on oil imports and decreasing their CO2 emissions.

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189	UNE and BNP	Indonesia	Bukit Tigapuluh Sustainable Landscape Project (Project Pangolin)	Catalyzing private finance to reverse the deforestation paradigm and protect biodiversity in Sumatra. Developing forestry plantations for sustainable rubber production in a heavily degraded area adjacent to a 140,000 hectare national park, removing incentives for deforestation. This will deliver both adaptation and mitigation benefits, with GCF investment overcoming higher profit margins for unsustainable land use.
192	Mytrah NN4Energy	India	Accelerating Deployment of Electric Buses and Catalyzing Energy Storage in India	This transport electrification program will pioneer cost effective deployment of zero emission buses at scale. The investment will develop sustainable local ecosystem for Electric Vehicles in India, and a large source of batteries and grid supply infrastructure with potential to be used for utility scale energy storage systems.