

### Annex III: Status of accredited entities addressing accreditation conditions

1. During the ninth, tenth and twelfth meetings of the Board, 33 entities were recommended by the Accreditation Panel (AP) and accredited by the Board, some of which were accredited with conditions and others with recommendations or remarks from the AP. All accredited entities are required to submit to the AP, through the Secretariat, information and supporting documents on how they have addressed the condition(s). The AP thereafter assesses whether the condition(s) has/have been met. Following decision B.10/06, paragraph (e), the assessment of the AP, as contained in tables 5 and 6 below, is communicated to the Board by the Secretariat, on behalf of the AP, for information purposes.
2. Table 5 includes the accredited entities for which conditions of accreditation have been “fulfilled and closed”. These entities may have had recommendations or remarks raised by the AP as a part of those entities’ recommendation for accreditation, which may be “fulfilled” or “in progress”.
3. Table 6 includes the accredited entities for which conditions of accreditation, in part or whole, are “in progress”. These entities may also have recommendations or remarks raised by the AP.

**Table 5: Accredited entities that have closed accreditation conditions (as at 31 August 2016)**

Entity	Accreditation condition, recommendation or remark	Standard	Time frame	Description of accreditation conditions, recommendations and remarks	Status	Remarks
Acumen Fund, Inc. (Acumen) <sup>1</sup>	Conditions	Fiduciary	Conditions prior to the first disbursement by the GCF for an approved project/programme to be undertaken by the entity	(i) Publishing on its website the terms of reference that outline the purpose, authority and accountability of the function;	Fulfilled and closed	As reported in document GCF/B.11/03, a publicly available link to the entity’s anti-corruption policy that describes its investigation function is available on the entity’s website
			Conditions prior to the first disbursement by the GCF for an approved project/programme	(ii) Ensuring the functional independence of the responsible officer;	Fulfilled and closed	As reported in document GCF/B.11/03, the investigation policy approved by the entity’s board provides assurance of independence

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			to be undertaken by the entity			
			Conditions prior to the first disbursement by the GCF for an approved project/programme to be undertaken by the entity	(iii) Including guidelines for processing cases, and standardized procedures for handling complaints and managing cases before, during and after the investigation process; and	Fulfilled and closed	As reported in document GCF/B.11/03, the investigation policy provides the required elements. No assessment is made at this time of the effective implementation of the policy approved by the board of Acumen. Although not a requirement as part of the condition, the entity is addressing a request from the Accreditation Panel (AP) for evidence of the effective implementation of the policy
			Conditions prior to the first disbursement by the GCF for an approved project/programme to be undertaken by the entity	(iv) Defining a process for periodically reporting case trends	Fulfilled and closed	As reported in document GCF/B.11/03, provision has been made to report case trends to the Audit and Finance Committee on a periodic basis
		Gender	Conditions prior to the first disbursement by the GCF for an approved project/programme to be undertaken by	(i) Develop a gender policy; and	Fulfilled and closed	The AP concluded that the Acumen gender policy (published on the entity's website), including approval of the policy by its board, a comprehensive report on the implementation of the policy, and strategies and action plans outlined in the policy as provided by the entity, represent

Entity	Accreditation condition, recommendation or remark	Standard	Time frame	Description of accreditation conditions, recommendations and remarks	Status	Remarks
			the entity			sufficient evidence to close the condition
			Conditions prior to the first disbursement by the GCF for an approved project/programme to be undertaken by the entity	(ii) Obtain the competencies required in order to implement the policy	Fulfilled and closed	The AP concluded that the information provided on the gender-related competencies and resources was sufficient evidence to ascertain that competencies are available in Acumen and its partner organizations to effectively manage, monitor and address gender-related issues by implementing its gender policy
	Recommendations	ESS <sup>2</sup>	None	It is recommended that the applicant seek to deepen its knowledge of the interim ESS of the GCF, while further developing its relatively new ESMS <sup>3</sup> processes in order to support a potential future application for accreditation against medium E&S <sup>4</sup> risk level Category B/I-2. It is additionally recommended that the applicant strengthen its E&S reporting function	In progress	As reported in document GCF/B.11/03, the entity is actively seeking to deepen its knowledge of the interim ESS of the GCF. In the event that it endeavours to undertake projects with medium E&S risk Category B/I-2 in the future, it will upgrade its ESMS and seek an upgrade in its accreditation type accordingly  Acumen participated, with assistance from the Readiness and Preparatory Support Programme, in the interim ESS of the GCF and the gender training workshop for direct access entities held at GCF Headquarters in September 2015

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Africa Finance Corporation <sup>5</sup>	Conditions	Gender	Condition prior to the first disbursement by the GCF for an approved project/programme to be undertaken by the entity	Develop a gender policy consistent with the gender policy of the GCF to be applied in projects and programmes funded by the GCF	Fulfilled and closed	The entity submitted its gender policy including evidence of approval by its board. The approved gender policy provided by the entity complies with the requirements regarding the development of a gender policy that is consistent with the Gender policy of the GCF
	Recommendations	ESS		It is recommended that the applicant seek external assistance so as to further develop its E&S policy and its application as appropriate for the type of activities for which it will seek finance from the GCF	In progress	The entity informed the GCF that it had hired an experienced E&S Risk Manager who would commence duty in September 2016. The entity had also retained the services of an E&S consulting firm that is had engaged for the last three years. The AP requested the entity to provide the curriculum vitae of the E&S Risk Manager. In addition, the entity was requested to confirm if it is working on developing its E&S policy, as appropriate, regarding its anticipated engagement with the GCF
		Fiduciary		Relating to the investigation function: It is recommended that the applicant complement its investigation function with a mechanism, such as a link on its website, in order to receive and process third-	In progress	The AP takes note that the entity has informed the GCF that it had provided an e-mail address which is available on its website to receive third-party complaints, however, the AP was only able to find a general inquiry e-mail link and unable to identify the link to this e-mail address on the applicant's website in relation to the

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				party complaints that arise from projects financed by the applicant		entity's investigation function
Agence Française de Développement <sup>6</sup>	Recommendations	ESS		The AP recommends that the applicant finalize the implementation of its stakeholder response mechanism and make the contact information for submitting and registering a complaint publically available on its website	In progress	The entity informed the GCF that its stakeholder response mechanism was presented to its board in March 2016, and it plans to integrate the mechanism in its procedures by the end of the third quarter of 2016. The recruitment of independent experts who will implement the procedures is under way and may be effective during the last quarter of 2016. The entity will provide relevant documentation for review by the AP after finalizing the implementation of its stakeholder response mechanism
				The applicant is currently developing a new ESS procedural framework for the period following 2016 and is requested to submit it to the Fund when it is ready	In progress	The entity informed the GCF that it is currently working on publishing its new E&S policy externally, based on its E&S procedural framework approved in November 2015. The policy will be published by the end of 2016 following internal clearance. The entity will provide relevant documentation for review by the AP after publication of its E&S policy
Centre de Suivi	Conditions	Fiduciary	Conditions prior to	Related to the investigation	Fulfilled	The policy has been published on the

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Ecologique (CSE) <sup>7</sup>			the first disbursement by the GCF for an approved project/programme to be undertaken by the entity	function: (i) Publishing on its website terms of reference that outline the purpose, authority and accountability of the function;	and closed	entity's website and it has been established that the website address is operational. As reported in document GCF/B.11/03, the external investigative function portion of the condition has been met
			Conditions prior to the first disbursement by the GCF for an approved project/programme to be undertaken by the entity	(ii) Ensuring the functional independence of the responsible officer;	Fulfilled and closed	The entity has confirmed the independence of the internal control officer. As reported in document GCF/B.11/03, with regard to external investigations, the functional independence of the responsible officer has been established
			Conditions prior to the first disbursement by the GCF for an approved project/programme to be undertaken by the entity	(iii) Including guidelines for processing cases, and standardized procedures for handling complaints and managing cases before, during and after the investigation process; and	Fulfilled and closed	As reported in document GCF/B.11/03, guidelines for processing cases for internal investigations are provided for in the policy for preventing and combating fraud and corruption of CSE. The policy has been published on the entity's website and it has been established that the website address is operational
			Conditions prior to the first disbursement by the GCF for an approved project/programme	(iv) Defining a process for periodically reporting case trends	Fulfilled and closed	The policy which was formally established in December 2015 includes provisions for a process for reporting on case trends. As reported in document GCF/B.11/03, the reporting of case trends is provided for in

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			to be undertaken by the entity			the policy for preventing and combating fraud and corruption of CSE
		Gender	Conditions prior to the first disbursement by the GCF for an approved project/programme to be undertaken by the entity	(i) Develop a gender policy; and	Fulfilled and closed	A gender policy has been drafted, and the policy confirms that it will align with the Gender policy of the GCF. Furthermore, the gender policy includes actions plans. In this regard, it has provided key indicators for the purposes of monitoring progress
			Conditions prior to the first disbursement by the GCF for an approved project/programme to be undertaken by the entity	(ii) Obtain the competencies required in order to implement the policy	Fulfilled and closed	The entity has appointed two focal points for gender-related matters. It has also benefitted from capacity-building activities and the action plan included in the gender policy provides for additional capacity-building so as to ensure that the entity is up to date with the latest gender-related developments  CSE participated, with assistance from the Readiness and Preparatory Support Programme, in the interim ESS of the GCF and the gender training workshop for direct access entities held at GCF Headquarters in September 2015
	Recommendations	ESS		It is recommended that the applicant seek to deepen its	In progress	As reported in document GCF/B.12/07, the AP is reviewing the information

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				knowledge of the interim ESS of the GCF, while further developing its environmental and social management system (ESMS) in order to support a potential future application for accreditation against medium environmental and social (E&S) risk level Category B/Intermediation 2 (I-2)		submitted by the entity on its environmental and social policy and grievance management mechanism, and procedures for the mitigation of E&S risks and impacts, which was submitted in an effort to support the entity's potential future application for accreditation against medium E&S risk level Category B/I-2  CSE participated, with assistance from the Readiness and Preparatory Support Programme, in the interim ESS of the GCF and the gender training workshop for direct access entities held at GCF Headquarters in September 2015
Conservation International Foundation <sup>8</sup>	Recommendations	ESS		It is recommended that the applicant seek to deepen its knowledge and application of the interim ESS of the GCF in order to support a potential future upgrade of its accreditation to medium E&S risk level Category B/I-2	In progress	As reported in document GCF/B.12/07, the entity informed the GCF that it will deepen its knowledge of the interim ESS of the GCF. Through implementation of the projects of the GCF, it will acquire experience in applying the interim ESS of the GCF. The entity has submitted an application for an upgrade of its accreditation type from minimal to no E&S risk Category C/I-3 to Category B/I-2
Development Bank of Southern Africa <sup>9</sup>	Conditions	ESS	Condition prior to the first disbursement by the	Develop an external communications mechanism, which provides	Fulfilled and closed	The entity has provided the evidence on its establishment of a complaints register on its website. The register is fully



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			GCF for an approved project/programme to be undertaken by the entity	a system to receive, document and respond to questions or complaints from the general public		functional
	Recommendations	ESS		The AP notes that the applicant has well-developed internal E&S training programmes for its employees. The applicant is encouraged to share such experience with the financial institutions in the region in this regard	Fulfilled	The entity provided information on knowledge-sharing with national entities its region that are in the process of applying for GCF accreditation
European Investment Bank <sup>10</sup>	Recommendations	Gender		The applicant is encouraged to further enhance its strategic approach to gender with a view to integrating a formalized gender-sensitive approach in its ongoing operations. The applicant is invited to share such a strategy with the GCF once it is finalized and formally adopted	In progress	The entity has been requested to provide information on the efforts it is taking to address the remark. The GCF is waiting for a response from the entity on the expected time frame for providing the information
International Bank for Reconstruction	Recommendations	ESS		The applicant is currently undertaking a review and	In progress	As reported in document GCF/B.12/07, the entity informed the AP of updates

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and Development and International Development Association (together known as the World Bank) <sup>11</sup>				possible revision of its own ESS and is requested to keep the GCF informed of developments in this respect		regarding its review of its ESS, which are published on its website. The AP noted the progress made towards the revision. The AP requested the entity to provide further updates on the revision of its ESS when available
International Finance Corporation <sup>12</sup>	Recommendations	ESS		1. In the course of its due diligence, the AP has been made aware that in 2011 the applicant conducted an audit of the environmental and social management system of its financial intermediaries and developed an action plan in response to the audit findings. The AP would like to request the applicant to report to the GCF on the progress made in the implementation of this action plan	In progress	The entity has been requested to provide information on the efforts it is taking to address the remark. The GCF is waiting for a response from the entity on the expected time frame for providing the information
				2. In the course of its due diligence, the AP has been made aware of the applicant's participation in the work on the	In progress	The entity has been requested to provide information on the efforts it is taking to address the remark. The GCF is waiting for a response from the entity on the expected time frame for providing the information

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				<p>harmonization of the E&amp;S standards used by a number of international financial institutions. The AP encourages the applicant to further pursue this initiative among other multilateral financial institutions and inform the GCF on the progress in this process.</p>		
<p>National Bank for Agriculture and Rural Development (NABARD)<sup>13</sup></p>	<p>Conditions</p>	<p>ESS</p>	<p>Conditions prior to the first disbursement by the GCF for an approved project/programme to be undertaken by the entity</p>	<p>Approve the ESS policy, and communicate the policy and procedures within the organization as well as to its executing entities</p>	<p>Fulfilled and closed</p>	<p>The AP has reviewed the information submitted by the entity in response to requests for clarification made by the AP on its ESS policy. This clarification was received in writing and the condition is closed and it is in line with the category for which the applicant has requested accreditation. The applicant confirmed that the policy has been approved and is being communicated to the staff within the organization as well as to executing entities</p> <p>NABARD participated, with assistance from the Readiness and Preparatory Support Programme, in the interim ESS of the GCF and the gender training workshop for direct access entities held at GCF</p>

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						Headquarters in September 2015
		Gender	Conditions prior to the first disbursement by the GCF for an approved project/programme to be undertaken by the entity	Develop a gender policy in line with the gender policy of the GCF to be applied in projects and programmes funded by the GCF	Fulfilled and closed	<p>The AP has reviewed the information submitted by the entity in response to requests for additional information made by the AP on its gender policy and the condition has been closed</p> <p>NABARD participated, with assistance from the Readiness and Preparatory Support Programme, in the interim ESS of the GCF and the gender training workshop for direct access entities held at GCF Headquarters in September 2015</p>
Peruvian Trust Fund for National Parks and Protected Areas (PROFONANPE) <sup>14</sup>	Conditions	Fiduciary	Condition prior to the first disbursement by the GCF for an approved project/programme to be undertaken by the entity	Related to the investigation function: To define and implement a process for periodically reporting case trends. In order to enhance accountability and transparency, case trend reports and other information are made available to senior business management and relevant business functions, to the extent possible	Fulfilled and closed	PROFONANPE submitted its investigation procedures from its operations manual. In addition, the minutes of a meeting of its board, where investigations of cases of alleged fraud/corruption and other forms of misbehaviour were considered, were provided. As reported in document GCF/B.11/03, compliance with the investigation procedures was proven by the minutes of the meeting of the board of PROFONANPE, demonstrating that case trends have been reported

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	Recommendations	ESS		It is recommended that the applicant seek to deepen its knowledge of the interim ESS of the GCF, while further implementing its new ESS policy in risk level Category B/I-2. It is additionally recommended that the applicant strengthen its E&S reporting function	In progress	As reported in document GCF/B.11/03, the entity plans to apply for an upgrade in its accreditation type from risk level Category C/I-3 to Category B/I-2  PROFONANPE participated, with assistance from the Readiness and Preparatory Support Programme, in the interim ESS of the GCF and the gender training workshop for direct access entities held at GCF Headquarters in September 2015
Secretariat of the Pacific Regional Environment Programme (SPREP) <sup>15</sup>	Recommendations	ESS		It is recommended that the applicant seek to deepen its knowledge of the interim ESS of the GCF, while further developing its ESMS in order to support a potential future application for accreditation against medium E&S risk level Category B/I-2	In progress	As reported in document GCF/B.11/03, the entity informed the Secretariat that it plans to pursue an upgrade of its accreditation type from E&S risk level Category C/I-3 to Category B/I-2 as a matter of priority. The timing of this is largely dependent on the time it takes to acquire a sufficient track record and prepare documentation on the relevant processes and procedures to satisfy the accreditation requirements of the GCF  SPREP participated, with assistance from the Readiness and Preparatory Support Programme, in the interim ESS of the GCF and the gender training workshop for direct access entities held at GCF

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						Headquarters in September 2015
		Fiduciary		Relating to grant award and/or funding allocation mechanisms: It is recommended that the applicant continue with its plans to formalize, institutionalize and implement its grant management guidelines in order to support a potential future application for accreditation against the specialized fiduciary standard for grant award and/or funding allocation mechanisms	In progress	As reported in document GCF/B.11/03, the entity informed the Secretariat that it is in the process of developing a new project management framework, and that this will provide an opportunity for SPREP to incorporate a formalized grant management procedure into its operations manuals. Further information will be provided by the entity when the framework is finalized, with respect to a potential application for an upgrade
United Nations Environment Programme (UNEP) <sup>16</sup>	Conditions Recommendations	ESS	Condition prior to the first disbursement by the GCF for an approved project/programme that bears risks contained in performance standard 4	Adopt specific policies and procedures to address performance standard 4 of the ESS of the GCF in order to undertake a project/programme that bears risks contained in performance standard 4	Fulfilled and closed	As reported in document GCF/B.11/03, UNEP confirmed that the United Nations Environment Programme Environmental, Social and Economic Review Note (ESERN) provided previously is the institutional safeguard screening tool. The document contains a section on performance standard 4 (community health, safety and security) to allow for the screening of projects financed by the GCF. UNEP also

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						expressed its commitment to conducting complete due diligence covering all of the safeguard requirements with regard to projects funded by the GCF. In addition to the ESERN screening tool, the entity has presented the Global Monitoring Plan ESERN report providing evidence of implementation of the tool for the UNEP Global Mercury Partnership and Mercury Programme
		ESS		The AP recommends that the applicant finalize the implementation of its stakeholder response mechanism and make the contact information for submitting and registering a complaint publicly available on its website	Fulfilled	As reported in document GCF/B.11/03, the entity finalized its stakeholder response mechanism procedure and made it publicly available on its website. The procedure contains the contact information for submitting and registering a complaint
World Meteorological Organization <sup>17</sup>	Conditions	ESS	Condition prior to the first disbursement by the GCF for an approved project/programme to be undertaken by the entity	Adopt the new project management framework, which includes the identification, mitigation, management and monitoring of E&S risks and impacts	Fulfilled and closed	The entity provided its project management framework which includes the identification, mitigation, management and monitoring of E&S risks and impacts. The framework was approved by the entity's board in February 2016

<sup>17</sup> Annex VII to decision B.09/07 (annex VII to document GCF/B.09/23).

- <sup>2</sup> ESS = interim environmental and social safeguards of the GCF.  
<sup>3</sup> ESMS = environmental and social management system.  
<sup>4</sup> E&S = environmental and social.  
<sup>5</sup> Annex XIII to decision B.10/06 (annex XIII to document GCF/B.10/17).  
<sup>6</sup> Annex XV to decision B.10/06.  
<sup>7</sup> Annex IV to decision B.09/07.  
<sup>8</sup> Annex XVI to decision B.10/06.  
<sup>9</sup> Annex XIV to decision B.12/30.  
<sup>10</sup> Annex XVIII to decision B.12/30.  
<sup>11</sup> Annex XX to decision B.10/06.  
<sup>12</sup> Annex XIX to decision B.12/30.  
<sup>13</sup> Annex X to decision B.10/06.  
<sup>14</sup> Annex V to decision B.09/07.  
<sup>15</sup> Annex VI to decision B.09/07.  
<sup>16</sup> Annex XIX to decision B.10/06.  
<sup>17</sup> Annex XXIII to decision B.12/30.

**Table 6: Status of accredited entities addressing accreditation conditions (as at 31 August 2016)**

Entity	Accreditation condition, recommendation or remark	Standard	Time frame	Description of accreditation conditions, recommendations and remarks	Status	Remarks
African Development Bank <sup>1</sup>	Conditions	Fiduciary	Conditions to be met for an approved project/programme that has an equity structure to be invested in by the GCF to be undertaken by the applicant	1. Prior to the first disbursement from the GCF to the equity issuer, submit draft terms of reference for the annual audit, which has to be included in the constitutional document of the equity issuer, for review and approval by the GCF; and	In progress	The entity requested that the Accreditation Panel (AP) conduct a site visit to its headquarters in order to gain access to the confidential information to address the condition. This visit is pending confirmation from the entity
			Conditions to be met for an approved project/programme	2. Undertaking in the funded activity agreement to provide the GCF on an	In progress	The entity requested that the AP conduct a site visit to its headquarters in order to gain access to the confidential information



Entity	Accreditation condition, recommendation or remark	Standard	Time frame	Description of accreditation conditions, recommendations and remarks	Status	Remarks
			that has an equity structure to be invested in by the GCF to be undertaken by the applicant	annual basis for the first three consecutive years with annual audit reports and information on the status of recommendations that may arise from such reports. After the first three years, the GCF will review the need to extend this condition		to address the condition. This visit is pending confirmation from the entity
Agency for Agricultural Development of Morocco <sup>2</sup>	Conditions	Fiduciary	Conditions prior to the first disbursement by the GCF for an approved project/programme to be undertaken by the entity	Relating to investigation function: 1. Approve, through the applicant's board, the policies and procedures that pertain to investigations. The approved policy should contain the following elements: a. Publicly available terms of reference that outline the purpose, authority and accountability of the function; b. Guidelines to process cases, including standardized procedures to handle complaints received and to manage them before, during and after the	In progress	The entity indicated that it had engaged an international organization and an independent consultant to revise its investigation policy and procedures, and shared the terms of reference for the consultant. The entity has indicated that relevant documentation will be made available for review by the AP

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				investigation process; and c. A registry specifically for cases of fraud and corruption;		
			Conditions prior to the first disbursement by the GCF for an approved project/programme to be undertaken by the entity	2. Publish both (a) and (b) above; and	In progress	The entity indicated that it had engaged an international organization and an independent consultant to revise its investigation policy and procedures, and shared the terms of reference for the consultant. The entity has indicated that relevant documentation will be made available for review by the AP
			Conditions prior to the first disbursement by the GCF for an approved project/programme to be undertaken by the entity	3. Formalize the process for periodically reporting case trends	In progress	The entity indicated that it had engaged an international organization and an independent consultant to revise its investigation policy and procedures, and shared the terms of reference for the consultant. The entity has indicated that relevant documentation will be made available for review by the AP
Caribbean Community Climate Change Center (CCCCC) <sup>3</sup>	Conditions	Fiduciary	Conditions prior to the first disbursement by the GCF for an approved project/programme to be undertaken by	Relating to the internal audit function and 'know-your-customer' procedure: (i) Adopt, through its audit committee, the audit charter as its frame of	Fulfilled and closed	The entity's audit charter and a letter from the chairman of the entity's board of governors confirming that the audit charter was approved by the entity's board were provided

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			the entity	reference;		
			Conditions prior to the first disbursement by the GCF for an approved project/programme to be undertaken by the entity	(ii) Submit its internal audit plan for the next financial year, 2016; and	In progress	The entity provided its 2016 internal audit plan for the financial year, 2016. The entity was requested by the AP to include a review of its purchases for project(s) disbursement as part of the 2016 internal audit plan and confirm the timeline for the completion of the audit
			Conditions prior to the first disbursement by the GCF for an approved project/programme to be undertaken by the entity	(iv) Establish a 'know-your-customer' procedure as part of its anti-money laundering and countering the financing of terrorism procedure	Fulfilled and closed	As reported in document GCF/B.12/07, the entity established an anti-money laundering and anti-terrorist financing procedure containing a 'know-your-customer' procedure. The procedure outlines the requirements for applicants of the entity's financial resources and the procedure for the verification of its partners' financial background
			Conditions to be met on an annual basis for the three consecutive years, starting with the financial year 2016	Relating to the internal audit function: Submit internal audit reports annually for three consecutive financial years, starting with the financial year 2016	In progress	The entity provided its internal audit plan for the financial year, 2016 and was requested by the AP to include a review of its "Purchases for Project/Project Disbursement" which includes a "Review and testing of controls surrounding the purchases for projects and the disbursement of project funds to ensure compliance with the grant procurement

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						and spending guidelines” as part of the 2016 audit plan. Furthermore the entity was requested to submit a timeline for delivering the internal audit plan
		Gender	Conditions prior to the first disbursement by the GCF for an approved project/programme to be undertaken by the entity	Adopt a gender policy consistent with the gender policy of the GCF to be applied in projects and programmes funded by the GCF	Fulfilled and closed	As reported in document GCF/B.12/07, the entity submitted a gender policy and action plan, which has been assessed by the AP to be consistent with the Gender policy of the GCF  CCCCC participated, with assistance from the Readiness and Preparatory Support Programme, in the interim ESS <sup>4</sup> of the GCF and the gender training workshop for direct access entities held at GCF Headquarters in September 2015
	Recommendations	Fiduciary		Relating to grant awarding: Institutionalize the grant award procedure developed with one of its partner institutions	Fulfilled	As reported in document GCF/B.12/07, the grant award procedure regarding one of the entity’s projects was made available on its website. The procedure contains the guidelines for grant applicants and documents related to the first call for grant proposals
Corporación Andina de Fomento	Conditions	ESS	Conditions prior to the first disbursement by the	(i) Ensure that project-specific performance standard 2 is fully aligned	In progress	The AP has requested the entity to provide additional information on its E&S safeguards management manual that was

Entity	Accreditation condition, recommendation or remark	Standard	Time frame	Description of accreditation conditions, recommendations and remarks	Status	Remarks
(CAF) <sup>5</sup>			GCF for an approved project/programme to be undertaken by the entity	with the ESS of the GCF when it is applied in projects, and to strengthen its monitoring and review of E&S <sup>6</sup> risks and impacts, as part of its ESMS; <sup>7</sup> and		approved by its senior management CAF participated, with assistance from the Readiness and Preparatory Support Programme, in the interim ESS of the GCF and the gender training workshop for direct access entities held at GCF Headquarters in September 2015
			Conditions prior to the first disbursement by the GCF for an approved project/programme to be undertaken by the entity	(ii) Approve by senior management, the consolidated blueprint for E&S management and communicate the blueprint within the organization and to its executing entities	In progress	The AP has requested the entity to provide additional information on its E&S safeguards management manual that was approved by its senior management
Crédit Agricole Corporate and Investment Bank <sup>8</sup>	Conditions	Fiduciary	Condition prior to the first disbursement by the GCF for an approved project/programme to be undertaken by the entity	1. Develop a process for publicly disclosing information on beneficiaries and results of projects and programmes that are financed by the GCF. This process should be aligned with the requirements of the GCF regarding disclosure of project information	In progress	The AP had a virtual meeting with the entity in order to discuss the condition and action required from the entity to address it. The entity indicated that it would provide relevant documentation for review by the AP before the end of 2016

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		ESS	Condition prior to the first disbursement by the GCF for an approved project/programme to be undertaken by the entity	2. Develop a tracking system or register within the external communications mechanism to document questions or complaints received from the general public and from clients, as well as responses to them, for projects and programmes financed by the GCF; and	In progress	The AP had a virtual meeting with the entity in order to discuss the condition and action required from the entity to address it. The entity indicated that it would provide relevant documentation for review by the AP before the end of 2016
		Gender	Condition prior to the first disbursement by the GCF for an approved project/programme to be undertaken by the entity	3. Develop a gender policy or approach in line with the gender policy of the GCF and obtain gender competencies to implement the policy/approach on projects and programmes funded by the GCF	In progress	The AP had a virtual meeting with the entity in order to discuss the condition and action required from the entity to address it. The entity indicated that it would provide relevant documentation for review by the AP before the end of 2016.
Deutsche Bank AktienGesellschaft AG (DB) <sup>9</sup>	Conditions	Fiduciary	Conditions prior to the first disbursement by the GCF for an approved project/programme to be undertaken by	Relating to internal controls: Provide the GCF, through the Secretariat, with a letter of comfort executed by the appropriate authority within the applicant entity	Fulfilled and closed	As reported in document GCF/B.11/03, Deutsche Bank AG submitted a comfort letter after the tenth meeting of the Board. In its review of the letter, the AP noted the statement: "In 2013 the management board of Deutsche Bank decided to initiate a 'Three Lines of Defense' program as a

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			the entity	stating that it is taking the necessary actions to strengthen its internal controls related to compliance with relevant regulations, including, but not limited to, risk management, management of operational risk and anti-money laundering and countering the financing of terrorism; and		response to lessons learned from past control failures and to strengthen the bank's risk management capabilities and compliance culture". The annual report should contain specific information regarding the progress made in the implementation of the 'Three Lines of Defense' programme, as well as information regarding the specific improvements attained in internal controls, risk management capabilities and compliance culture
			Not required to be met prior to the first disbursement by the GCF for an approved project/programme to be undertaken by the entity	Provide the GCF, through the Secretariat, with its annual reports that disclose information on regulatory compliance	In progress	The entity provided its annual reports for the financial year 2015, which contain the required information on regulatory compliance. For the year 2015, the entity has complied with this condition
		Gender	Conditions prior to the first disbursement by the GCF for an approved project/programme to be undertaken by the entity	Develop a gender policy consistent with the gender policy of the GCF to be applied in projects and programmes funded by the GCF	Fulfilled and closed	The revised gender policy provided by the entity complies with the requirements regarding the development of a gender policy that is consistent with the Gender policy of the GCF  DB was invited to attend, due to having a related accreditation condition, and participated in the interim ESS of the GCF

Entity	Accreditation condition, recommendation or remark	Standard	Time frame	Description of accreditation conditions, recommendations and remarks	Status	Remarks
						and the gender training workshop for direct access entities held at GCF Headquarters in September 2015
Environmental Investment Fund of Namibia (EIF) <sup>10</sup>	Conditions	Fiduciary	Conditions prior to the first disbursement by the GCF for an approved project/programme to be undertaken by the entity	(i) Undertake an initial internal audit of its operations. The items to be addressed in the internal audit should include: 1. A sample review of three grant awards, including contractual arrangements for risk, assessed against its procedures;	In progress	The initial internal audit of the entity's operations was completed as stipulated by the condition. The AP has reviewed the internal audit report and notes that the scope of the audit covered the period from 1 January to 31 August 2015. During this time there were no tenders issued by the entity for grant awards and thus it did not assess three grant awards as required in the condition. The AP and the Secretariat are continuing discussions with the entity on the internal audit report findings
			Conditions prior to the first disbursement by the GCF for an approved project/programme to be undertaken by the entity	2. Confirmation that its procurement practice complies with national law; and	In progress	The entity has not yet provided its revised procurement policy and procedures
			Conditions prior to the first disbursement by the GCF for an approved	3. A review of the new information technology control framework;	In progress	The audit has been completed and the review of the new information system, in particular its implementation for the management of loans, grants and



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			project/programme to be undertaken by the entity			disbursements has identified items to be addressed. The AP and the Secretariat are continuing discussions with the entity on the internal audit report findings
			Conditions prior to the first disbursement by the GCF for an approved project/programme to be undertaken by the entity	(ii) Submit the internal audit plan for the next financial year, 2016;	Fulfilled and closed	The entity provided its internal audit plan for the financial year 2016
			Conditions prior to the first disbursement by the GCF for an approved project/programme to be undertaken by the entity	(iii) Submit the revised procurement policy and procedures; and	In progress	The entity has yet to submit its revised procurement policy and procedures. The AP and the Secretariat are continuing discussions with the entity on the draft documents
			Conditions prior to the first disbursement by the GCF for an approved project/programme to be undertaken by the entity	(iv) Publish information on its grant award mechanism and process on its website	In progress	The entity's progress in publishing information on its grant award mechanism and process on its website is acknowledged. The entity has been requested by the AP to provide additional information relating to the publication of relevant information on its website once it is available. The AP noted that the entity's

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						website contains a number of unpopulated links to information
			Conditions to be met on an annual basis for the three consecutive years, starting with the financial year 2016	Submit internal audit reports annually for three consecutive financial years, starting with the financial year 2016	In progress	The internal audit report for the financial year 2016 was provided. This condition still remains for the following two years and, as per the 2017 audit plan, must include progress on addressing the gaps flowing from audits conducted on the previous years
	Recommendations	ESS		It is recommended that the applicant seek to deepen its knowledge of the interim ESS of the GCF, while further developing its E&S management system in order to support a potential future upgrade of its accreditation against medium E&S risk level Category B/I-2	In progress	By submitting several ESS summary documents, the entity shows that it has obtained some experience in project categorization and assessing projects against performance standards. The AP emphasized that the entity should be cautious when assigning projects to Category C. Projects that require construction of facilities, movement of earth, and the potential handling of waste product containing metals and/or chemicals do not generally classify as Category C. The AP requested the entity to seek further guidance from experts in the field in order to ensure the proper categorization of funding proposals  EIF participated, with assistance from the Readiness and Preparatory Support

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						Programme, in the interim ESS of the GCF and the gender training workshop for direct access entities held at GCF Headquarters in September 2015
		Fiduciary		Relating to grant award and/or funding allocation mechanisms: It is recommended that the applicant continue to develop its grant mechanism, including the compilation of a process and procedure manual that incorporates all the mechanism's elements	In progress	The entity submitted its financial management manual. The entity was requested by the AP to provide additional information once it is available, following the application of its grant mechanism on an ongoing basis
		Gender		It is recommended that the applicant include the principles of its new gender charter in its internal procedures manuals	Fulfilled	The operations manual contains requirements for gender assessment for grant and loan applications, and provides guidance for preparation of a gender assessment report  EIF participated, with assistance from the Readiness and Preparatory Support Programme, in the interim ESS of the GCF and the gender training workshop for direct access entities held at GCF Headquarters in September 2015

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HSBC Holdings plc and its subsidiaries <sup>11</sup>	Conditions	Fiduciary	Condition to be met on an annual basis	Provide the Fund, through the Secretariat, with its annual reports that disclose information on regulatory compliance	In progress	The entity has been requested to provide the 2016 annual report when it is available in April 2017
			Conditions from decision B.12/30, paragraphs (e – g), contained in document GCF/B.12/32. The Accreditation Panel is to report at the fourteenth and sixteenth meetings of the Board whether the results of its reviews of these conditions would alter its recommendation to accredit the applicant	(e) Notes that the Accreditation Panel has recommended the accreditation of applicant 26 and further notes that in its review the Accreditation Panel identified a potential information gap associated with the implementation of its Global Standards programme, which overviews the applicant's progress in implementing stronger anti-money laundering and sanctions compliance mechanisms (Global Standards);	In progress	No action from the AP or the entity is required
			Conditions from decision B.12/30, paragraphs (e – g), contained in	(f) Requests that the Accreditation Panel review prior to the fourteenth and sixteenth meetings of the	In progress	The AP, for its assessment of the entity's progress in the implementation of its Global Standards Programme, reviewed i) answers and supporting documentation

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			<p>document GCF/B.12/32. The Accreditation Panel is to report at the fourteenth and sixteenth meetings of the Board whether the results of its reviews of these conditions would alter its recommendation to accredit the applicant</p>	<p>Board, the applicant's progress in implementing its Global Standard, including a review of material external information. Further requests that the Accreditation Panel report to the Board on whether the results of these reviews would alter its recommendation to accredit the applicant;</p>		<p>provided by the entity to questions raised by the AP, ii) relevant news articles from the web pages of Reuters and Bloomberg and iii) a publicly-available court document filed by the United States of America Department of Justice. Details of the assessment are contained in document GCF/B.14/Inf.06</p>
			<p>Conditions from decision B.12/30, paragraphs (e – g), contained in document GCF/B.12/32. The Accreditation Panel is to report at the fourteenth and sixteenth meetings of the Board whether the results of its reviews of these conditions would alter its</p>	<p>(g) Approves the accreditation of applicant 26 subject to the condition that the Board has the ability to temporarily or permanently suspend the applicant's accreditation based on the recommendation of the Accreditation Panel following its reviews;</p>	<p>In progress</p>	<p>No action from the AP or the entity is required</p>

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			recommendation to accredit the applicant			
			Conditions prior to the first disbursement by the GCF for an approved project/programme to be undertaken by the entity	1. Provide the Fund, through the Secretariat, with a letter of comfort executed by the appropriate authority within the applicant entity stating that it is taking the necessary actions to strengthen its internal controls related to compliance with relevant regulations, including, but not limited to, risk management, management of operational risk, and anti-money laundering and countering the financing of terrorism;	Fulfilled and closed	The comfort letter executed by HSBC conforms to the accreditation requirements and the condition to present a comfort letter is fulfilled and closed
			Conditions prior to the first disbursement by the GCF for an approved project/programme to be undertaken by	2. Develop a process for publicly disclosing information on beneficiaries and results of projects and programmes that are financed by the	In progress	The entity informed the GCF that it intends to align its process with GCF requirements. During the process of establishing the method of disclosing the relevant information, the entity will follow the mechanism adopted with export credit

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			the entity	GCF. This process should be aligned with the requirements of the GCF regarding disclosure of project information; and		agencies' financings and will advise executing entities accessing GCF funding that the project benefits and GCF funding will be publicly divulged
		Gender	Conditions prior to the first disbursement by the GCF for an approved project/programme to be undertaken by the entity	3. Develop a gender policy or approach in line with the gender policy of the GCF and obtain gender competencies to implement the policy/approach on projects and programmes funded by the GCF	In progress	The entity informed the GCF that it is consulting internally on the matter and an update with relevant information will thereafter be made available
International Union for Conservation of Nature	Conditions	Fiduciary	Condition prior to the first disbursement by the GCF for an approved project/programme to be undertaken by the entity	Develop an operations and procedures manual to incorporate the features expected to be applied in the grant operations that the applicant will undertake with GCF funds, including the procedure for public disclosure of timely information on the award of grants	In progress	The entity submitted the terms of reference for the production of grant operations procedures manual, detailing the milestones and time frames for addressing the condition. The manual is expected to be developed in 2016 and will be provided by the entity thereafter
Ministry of Finance and Economic	Conditions	ESS	Conditions prior to the first	1. Finalize the recruitment of an E&S expert to help to	In progress	The entity indicated that an E&S expert had been recruited at the beginning of

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Cooperation of the Federal Democratic Republic of Ethiopia <sup>13</sup>			disbursement by the GCF for an approved project/programme to be undertaken by the entity	oversee the project management cycle under the applicant's facility; and		2016 and that relevant documentary evidence will be made available for review by the AP
			Conditions prior to the first disbursement by the GCF for an approved project/programme to be undertaken by the entity	2. Develop an external communications mechanism, which provides a system to receive, document and respond to questions or complaints from the general public	In progress	The entity indicated that an upgraded external communication registry to receive documents and respond to E&S related queries and complaints was finalized and is available on the entity's website. Relevant documentary evidence will be made available for review by the AP
		Fiduciary	Conditions to be met on an annual basis for the three consecutive years, starting with the financial year 2016. All information shall be included on an annual basis within a semi-annual progress report consistent with the requirements of the GCF monitoring and	1. Report progress in respect of all projects and programmes being undertaken. The report should include: a. Progress of activities vis-à-vis a plan with specific indicators;	In progress	The entity indicated that an external firm had been recruited to address the conditions related to annual audit reports and progress in respect of projects and programmes being undertaken by the entity. Relevant documentation will be made available for review by the AP



Entity	Accreditation condition, recommendation or remark	Standard	Time frame	Description of accreditation conditions, recommendations and remarks	Status	Remarks
			accountability framework for accredited entities			
			Conditions to be met on an annual basis for the three consecutive years, starting with the financial year 2016. All information shall be included on an annual basis within a semi-annual progress report consistent with the requirements of the GCF monitoring and accountability framework for accredited entities	b. Budget variances and analysis;	In progress	No comments at this time
			Conditions to be met on an annual basis for the three consecutive years, starting with the financial year 2016. All information shall	c. Major risks and issues, if any, that may or are impacting the execution of a project/programme; and	In progress	No comments at this time

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			<p>be included on an annual basis within a semi-annual progress report consistent with the requirements of the GCF monitoring and accountability framework for accredited entities</p>			
			<p>Conditions to be met on an annual basis for the three consecutive years, starting with the financial year 2016. All information shall be included on an annual basis within a semi-annual progress report consistent with the requirements of the GCF monitoring and accountability framework for accredited entities</p>	<p>d. Brief qualitative write-up, including the likelihood of the project achieving its planned objectives (results, budget and schedule)</p>	<p>In progress</p>	<p>No comments at this time</p>

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			<p>Conditions to be met on an annual basis for the three consecutive years, starting with the financial year 2016. All information shall be included on an annual basis within a semi-annual progress report consistent with the requirements of the GCF monitoring and accountability framework for accredited entities</p>	<p>2. Provide the annual audit reports of projects/programmes, including verification of assets, prepared by the office of the federal auditor general within four months of the close of each year to the GCF;</p>	In progress	No comments at this time
			<p>Conditions to be met on an annual basis for the three consecutive years, starting with the financial year 2016. All information shall be included on an annual basis within a semi-annual progress report</p>	<p>3. Provide the annual audit reports on procurement related to projects/programmes where substantial procurement has been undertaken by an executing entity, which is not a public sector body, to the GCF</p>	In progress	No comments at this time

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			consistent with the requirements of the GCF monitoring and accountability framework for accredited entities			
	Recommendations	Fiduciary		The AP notes the applicant's keen interest in developing and implementing climate change projects and programmes that are medium and large in size. Recognizing that the applicant has experience in medium and large-sized projects, albeit primarily in cooperation with international organizations, the AP encourages the applicant to continue enhancing its financial, environmental and social policies and procedures, and to build capacity to allow it to independently develop and manage projects and programmes of medium and large sizes.	In progress	The entity indicated that it plans to request readiness and preparatory support from the GCF in order to engage external expertise to conduct an independent evaluation of ongoing projects in an effort to address the remarks from the AP that will allow an upgrade of the entity's accreditation type to medium for the size of projects. Relevant documentary evidence of the results of the independent evaluation will be made available for review by the AP

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				<p>With the possibility to apply in the future for an upgrade of its accreditation type from small to medium-sized projects and activities within a programme, the applicant should consider the provision of evidence as proof of its capability to independently manage medium-sized projects/activities within a programme. This evidence may be provided in the form of an independent evaluation report for a small-sized project undertaken independently by the applicant using the project management framework recently developed for use by the applicant's facility. The evaluation should be undertaken by an independent party, which may include a consultant or consultancy firm appointed on the basis of an international tender. The</p>		

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				evaluation should cover a reasonable project execution period, including: a. Project design and appraisal;		
				b. Project planning and implementation;	In progress	See comments above
				c. Project administration and execution;	In progress	See comments above
				d. Project M&E; and	In progress	See comments above
				e. Associated corrective actions. The AP would reassess the applicant's capacity to satisfactorily execute projects on the basis of this evaluation report and any other supporting evidence provided at the time. Based on a satisfactory outcome, the AP could recommend the applicant for an upgrade of its accreditation type, as defined in	In progress	See comments above

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				paragraph 33(a) in annex XII to decision B., for a higher size category (e.g. medium or large) to the Board for its consideration and decision-making		
Ministry of Natural Resources of Rwanda (MINIRENA) <sup>14</sup>	Conditions	ESS	Condition in respect of any project/programme funded by the GCF that invokes any of performance standards 2 to 8 until a mid-term review is undertaken for the purposes of determining the applicant's competency in the five-year accreditation period meeting the ESS of the GCF at the project level	Use external support, including from co-financiers, acceptable to the GCF in order to help to prepare projects or programmes that invoke any of performance standards 2 to 8	In progress	As reported in document GCF/B.11/03, the entity informed the Secretariat that it is making preparations to acquire external support to assist in the preparation of projects that invoke any of performance standards 2 to 8 in an effort to address the condition. The entity will keep the GCF informed of developments in this regard  MINIRENA participated, with assistance from the Readiness and Preparatory Support Programme, in the interim ESS of the GCF and the gender training workshop for direct access entities held at GCF Headquarters in September 2015
		Fiduciary	Conditions prior to the first	Relating to the investigation function: (i)	In progress	As reported in document GCF/B.11/03, MINIRENA informed the Secretariat that it

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			disbursement by the GCF for an approved project/programme to be undertaken by the entity	Publishing on its website the instructions and appropriate forms through which to log a complaint;		is making preparations to address the accreditation condition relating to its investigation function. The entity will keep the GCF informed of developments in this regard
			Conditions prior to the first disbursement by the GCF for an approved project/programme to be undertaken by the entity	(ii) Preparing quarterly reports on case trends and maintaining a formal record of all complaints received; and	In progress	No comments at this time
			Conditions prior to the first disbursement by the GCF for an approved project/programme to be undertaken by the entity	(iii) Submitting a report of the incidents recorded with its Office of the Ombudsman for investigation on a monthly basis	In progress	No comments at this time
	Recommendations	ESS		It is recommended that the applicant consider undertaking an equivalence assessment of the country's legal framework with respect to project-specific performance standards 2 to	Fulfilled	The equivalence assessment was completed. The AP requested that the relevant findings be incorporated by the entity when developing GCF projects and programmes that invoke GCF performance standards 2 to 8. This experience will be used to assess the entity's competency in



Entity	Accreditation condition, recommendation or remark	Standard	Time frame	Description of accreditation conditions, recommendations and remarks	Status	Remarks
				8 of the GCF, which would apply to projects and programmes funded by the GCF		meeting the GCF interim ESS at the project level during the anticipated mid-term review in the five-year accreditation period  MINIRENA participated, with assistance from the Readiness and Preparatory Support Programme, in the interim ESS of the GCF and the gender training workshop for direct access entities held at GCF Headquarters in September 2015
National Environment Management Authority of Kenya <sup>15</sup>	Conditions	ESS	Condition prior to the first disbursement by the GCF for an approved project/programme to be undertaken by the entity	Use external support, including that from co-financiers, acceptable to the GCF, to help to prepare projects or programmes that invoke any of performance standards 2 to 8	In progress	The entity indicated that it is receiving technical assistance in the development of its projects in an effort to address the condition. Relevant documentation will be made available for review by the AP
	Recommendations	Gender		The applicant is requested to share key features of its gender development plan, as and when it is finalized, including efforts the applicant has made to enhance the capacities of its staff on gender-related	In progress	The entity indicated that its staff are receiving training on gender-related programming in an effort to address the condition. Relevant documentation will be made available for review by the AP

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				programming		
Unidad Para el Cambio Rural (Unit for Rural Change) of Argentina <sup>16</sup>	Conditions	Fiduciary	Condition prior to the approval of the first funding proposal for a grant award programme submitted by the applicant to the GCF	Further develop the current operations and procedures manual to incorporate the features expected to be applied in the grant operations that the applicant will undertake with GCF funds	In progress	The entity has been requested to provide information on the efforts it is taking to address the condition. The GCF is waiting for a response from the entity on the expected time frame for providing the information

<sup>1</sup> Annex XVII to decision B.12/30 (annex XVII to document GCF/B.12/32).

<sup>2</sup> Annex XI to decision B.12/30.

<sup>3</sup> Annex XII to decision B.10/06.

<sup>4</sup> ESS = interim environmental and social safeguards of the GCF.

<sup>5</sup> Annex XI to decision B.10/06.

<sup>6</sup> E&S = environmental and social.

<sup>7</sup> ESMS = environmental and social management system.

<sup>8</sup> Annex XV to decision B.12/30.

<sup>9</sup> Annex XIV to decision B.10/06.

<sup>10</sup> Annex VIII to decision B.10/06.

<sup>11</sup> Annex XVI to decision B.12/30.

<sup>12</sup> Annex XXI to decision B.12/30.

<sup>13</sup> Annex XII to decision B.12/30.

<sup>14</sup> Annex IX to decision B.10/06.

<sup>15</sup> Annex XIII to decision B.12/30.

<sup>16</sup> Annex XX to decision B.12/30.