

Annex VIII: Follow-up actions by the Secretariat to support the implementation of the investment criteria indicators

1. The Secretariat will support the implementation of the investment criteria indicators following the Investment Committee's previous discussions on starting with a straightforward proposal and developing the indicators through experience and lessons learned.
2. Implementation of the indicators will be a phased process, starting as a pilot phase for one year. The indicators will initially be applied to the projects under implementation and relevant information on the indicators will be incorporated in the portfolio performance report to the Board.
3. By the twenty-third meeting of the Board (B.23), the Secretariat proposes to create guidelines to assist accredited entities (AEs) in implementing the indicators, including by defining a possible range of information that demonstrates how the GCF investment criteria have been interpreted and/or met. The guidelines will draw on the existing GCF portfolio of approved projects and will enable AEs to meet the requirements of the investment criteria.
4. At B.23 (or at a date agreed when the interrelated policy matters have been agreed, requiring updates to the funding proposal template), the Secretariat proposes to update the funding proposal template to incorporate the data required for AEs to report on the indicators.
5. The Secretariat will report back to the Board after one year on the progress made during the pilot period.
6. Finally, the Secretariat proposes that the investment criteria indicators will be reviewed when the results management framework and performance measurement framework are updated.