

## **Annex VIII: Tenth Report of the Green Climate Fund to the Conference of the Parties to the United Nations Framework Convention on Climate Change**

### **Executive summary**

1. GCF helps developing countries to limit or reduce their greenhouse gas emissions and adapt to climate change by making a significant and ambitious contribution to the global efforts towards attaining the goals set by the international community to combat climate change and achieving the ultimate objective of the United Nations Framework Convention on Climate Change. In the context of sustainable development, GCF, as an operating entity of the Financial Mechanism of the Convention, will continue to promote the paradigm shift towards low-emission and climate-resilient development pathways. GCF continues to be guided by the principles and provisions of the Convention.
2. This report provides an overview of GCF activities carried out from 1 September 2020 to 31 July 2021 in response to the guidance received from the Conference of the Parties at its twenty-fifth session.
3. The coronavirus disease 2019 pandemic continues to have a significant impact upon GCF operations. During the reporting period, GCF maintained its robust response to the pandemic, focusing on ensuring the safety and well-being of its personnel, as well as mitigating the impact of the pandemic on its portfolio and supporting efforts to ensure a climate-resilient recovery from the economic shock. The Secretariat maintained a three-pillar approach to ensure personnel safety and business continuity focusing upon creating a new working environment within its G-Tower headquarters, a new way of working through digitalisation, and a new way to ensure business continuity. In particular, the Secretariat accelerated the implementation of the GCF digital agenda to create a digital workplace and promote digital collaboration and engagement.
4. At its twenty-fourth meeting, the Board welcomed the successful conclusion of the first formal GCF replenishment (GCF-1) process and encouraged further pledges and/or contributions during the replenishment period. As at 30 April 2021, 33 contributors had pledged USD 10 billion for GCF-1, including credits earned owing to early payment and/or encashment based on the GCF-1 reference exchange rate. Although all contributor countries continued to face fiscal pressures and challenges as a result of the pandemic, ongoing resource mobilization efforts also saw several contributors (e.g. Austria and Belgium) make additional pledges in 2020, which totalled approximately USD 192 million equivalent in nominal terms.
5. Under the Readiness and Preparatory Support Programme, GCF had approved, as at 30 April 2021, 469 readiness requests covering 140 countries, including requests for support for national adaptation plans and/or other adaptation planning processes. USD 345.84 million had been committed in the form of grants or technical assistance for the 469 readiness requests; 430 of the requests were under implementation or had been completed.
6. As at 31 March 2021, GCF had provided in-kind accreditation support to 292 entities nominated by the national designated authorities and focal points of 100 countries in Africa, Asia-Pacific, Eastern Europe and Latin America and the Caribbean. To date, 41 of the entities nominated by 49 countries had received technical assistance to enable completion of their institutional gap assessments and preparation of action plans to address any gaps identified in order to meet GCF

accreditation requirements. As at 30 April 2021, a total of 103 entities had been approved by the Board for accreditation to GCF, subject to completing legal arrangements with GCF by signing and making effective their accreditation master agreements. At its twenty-eighth meeting (B.28), the Board received accreditation proposals for six applicants and decided to defer the decision on these. In addition to applications for accreditation, 12 applications from accredited entities (AEs) to upgrade their accreditation types were received between 17 November 2014 and 31 March 2021, of which 8 upgrades were approved by the Board. [Placeholder on outcomes of accreditation from B.28 and B.29].

7. As at 30 April 2021, GCF had approved 62 adaptation planning proposals, with another 42 adaptation planning proposals at various stages of the review process. As at the same date, 41 Project Preparation Facility applications had been approved for a total amount of USD 25.9 million, of which USD 18.4 million had been disbursed for 36 Project Preparation Facility applications.

8. As at 30 April 2021, the total number of approved projects stood at 173, and the total amount of GCF funding was USD 8.3 billion, with USD 21.9 billion of co-financing mobilized. These approved projects and programmes are expected to abate a total of 1.8 billion tonnes of carbon dioxide equivalent of greenhouse gas emissions and reach 149 million direct and 349 million indirect beneficiaries, based on the estimations of AEs. The private and public sectors accounted for 33 per cent and 67 per cent of the GCF funding, respectively. GCF's portfolio allocation stands in grant equivalent terms at 48 per cent for adaptation (USD 2.8 billion) and 52 per cent (USD 2.6 billion) for mitigation.

9. As at 30 April 2021, the GCF simplified approval process (SAP) had approved 23 projects valued at USD 355 million, including USD 208 million of GCF resources, and USD 147 million in co-financing. Fourteen of the approved SAP projects are adaptation projects, four are mitigation projects and five are cross-cutting.

10. As at 1 May 2021, eight funding proposals equating to a total financial volume of USD 496.8 million had been approved for the pilot programme for REDD-plus results-based payments. At the twenty-seventh meeting of the Board (B.27) (November 2020) and after the approval of the final two project proposals, the allocation of USD 500 million to the requests for proposal was exhausted.

11. The enhancing direct access pilot phase is a request for proposals, approved by the Board in 2015 and launched in June 2016, to enhance the channelling of GCF climate financing in developing countries through direct access entities. As at 30 April 2021, the enhancing direct access pipeline consisted of 14 public sector proposals comprising 5 full funding proposals and 9 concept notes submitted by direct access entities. The total requested GCF funding is USD 281 million.

12. In response to guidance issued by the Conference of the Parties at its twenty-fifth session, GCF continues to provide financial resources for activities relevant to averting, minimizing and addressing loss and damage, consistent with existing investment, results framework and funding windows and structures of the GCF.

13. As at 30 April 2021, GCF had received 32 proposals for technology-related readiness funding from a nominated delivery partner of the United Nations Environment Programme (UNEP) or the United Nations Industrial Development Organization (UNIDO) as Climate Technology Centre and Network (CTCN) co-hosting organizations. The total funding amounts to over USD 10.2 million for 30 grants with delivery partners UNEP-CTCN or UNIDO-CTCN. The remaining submissions are under consideration.

14. During the reporting period, the Secretariat continued to lead the implementation of the operational framework on complementarity and coherence, focusing on the collaboration with the Global Environment Facility, including the Least Developed Countries Fund and Special Climate Change Fund, Climate Investment Funds and the Adaptation Fund, as well as engaging with the NAMA Facility.

15. Since the Board adopted, by decision B.24/12, the updated Gender Policy and Gender Action Plan 2020–2023, the Secretariat has ensured the requirement of the policy for AEs to consider and submit a gender assessment, along with appropriate environmental and social assessments, and a gender action plan (programme/project level) for all activities of mitigation and adaptation implemented through the public and private sectors.

16. Since the adoption of the Indigenous Peoples Policy by decision B.19/11, GCF has undertaken work towards incorporating considerations related to indigenous peoples into its decision-making, with all funding proposals reviewed for consistency with the policy requirements and objectives. Such considerations are geared to ensure that indigenous peoples present in areas where GCF-financed activities are implemented are fully informed, consulted, and provided opportunities to participate in the project. Proposed projects therefore are asked to consider potential impacts to indigenous peoples and local communities, ensuring meaningful consultation and, where appropriate, their free, prior and informed consent. Projects under implementation are similarly reviewed.

17. Since the submission of the ninth GCF report to the Conference of the Parties,<sup>1</sup> GCF has entered into a further two bilateral agreements on privileges and immunities. The total number of signed bilateral agreements regarding the privileges and immunities of GCF now stands at 27.

18. The Independent Redress Mechanism has developed guidelines to facilitate the Board's consideration of reports from the Independent Redress Mechanism containing its findings and recommendations relating to requests for reconsideration and grievances or complaints. One objection having been received by a Board member with several suggestions for revision, the matter is now pending with the Co-Chairs. In addition, the Independent Redress Mechanism advisory report on the prevention of sexual exploitation, harassment and abuse in GCF-funded projects and programmes was presented to the Board, along with the Secretariat's response, at the twenty-sixth meeting of the Board; both were noted by the Board.

19. The Independent Evaluation Unit (IEU) assessment of the GCF country ownership approach was completed in November 2019 and presented to the Board for its consideration at its twenty-fourth meeting. This evaluation was again considered in the B.27 agenda, although the item was not opened during that meeting. Ahead of B.28 (March 2021), the evaluation was transmitted to the Board as a decision taken between meetings for approval but was objected to and has not yet been adopted by the Board. The IEU assessment of environmental and social safeguards and environmental and social management systems was completed in time for submission to the Board at its twenty-fifth meeting, held in March 2020. This evaluation was again considered in the B.27 agenda; however, the item was not opened during that meeting. Ahead of B.28, the evaluation was transmitted to the Board as a decision taken between meetings for approval but was objected to and has not yet been adopted by the Board. In 2020, the IEU also conducted a rapid assessment of the GCF's SAP pilot scheme. The SAP evaluation was among the four IEU evaluations that had been added to the B.28 provisional agenda, although it remained unopened during that meeting.

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<sup>1</sup> [https://unfccc.int/sites/default/files/resource/cp2020\\_05E.pdf](https://unfccc.int/sites/default/files/resource/cp2020_05E.pdf)

## **I. Introduction**

1. This document presents the tenth annual report of GCF to the Conference of the Parties (COP) to the United Nations Framework Convention on Climate Change (UNFCCC). It provides an overview of actions taken in response to COP guidance and milestones reached towards its objective to promote the paradigm shift towards low-emission and climate-resilient development pathways. The report covers the period of 1 September 2020 to 31 July 2021, during which the Board held its twenty-seventh (B.27), twenty-eighth (B.28) and twenty-ninth (B.29) meetings.

## **II. GCF operations during the coronavirus disease 2019 pandemic**

2. In its continuing response to the coronavirus disease 2019 (COVID-19) pandemic, GCF has been making every effort to mitigate the impact on its portfolio and support efforts to ensure a climate-resilient recovery from the economic shock, as well as focusing upon ensuring the safety and well-being of its personnel.

3. During the reporting period, GCF maintained a three-pillar approach to ensure personnel safety and business continuity. First, a new working environment has been implemented. This includes a flexible and responsive approach to local telecommuting that varies in accordance with the local situation and the response of local and national authorities. Within the GCF secretariat a series of measures have been introduced to reduce the risk of transmission of COVID-19: mandatory mask-wearing, temperature checks upon entry, a new office layout, disinfection, physical protection, such as workspace barriers, and the adoption of principles for social distancing, including restrictions on in-person meetings. Second, GCF accelerated its implementation of its digital agenda to create a digital workplace and promote digital collaboration and engagement, including through enhanced support for online meetings (including virtual Board meetings where necessary), webinars and conferences. These measures ensured that virtual Board meetings were possible for the twenty-sixth meeting of the Board (B.26), B.27, B.28 and B.29. Finally, business continuity was maintained through updates to business continuity and emergency management plans, while the Secretariat's Crisis Management Committee continued to meet regularly to maintain a heightened level of preparedness.

4. In addition, a series of adaptive management measures were taken to mitigate the impact of the pandemic on the GCF portfolio. These included measures to allow flexibility and any necessary adjustments in portfolio implementation as well as a set of programming directions oriented at promoting green resilient recovery measures.

5. In order to mainstream its response to the pandemic across all areas of GCF operations, a set of COVID-19-related priority measures has been added to the Secretariat work planning, covering all the activities undertaken and ensuring that GCF can formulate a prompt response, adapt to changing global circumstances and ensure and maintain the safety of GCF staff in the face of COVID-19.

## **III. Information on available financial resources, the GCF replenishment process and GCF operational and investment frameworks**

### 3.1 GCF replenishment process

6. At its twenty-fourth meeting, by decision B.24/02, the Board welcomed the successful conclusion of the first formal GCF replenishment process (GCF-1) and encouraged further pledges and/or contributions during the replenishment period. As at 30 April 2021, 33 contributors had pledged USD 10 billion for GCF-1, including credits earned owing to early payment and/or encashment based the GCF-1 reference exchange rate. At today's exchange rate, total pledges amount to over USD 10 billion. The success of the GCF-1 replenishment is the result of more than 50 per cent of the contributors doubling their contributions in relation to the initial resource mobilization (IRM) contributions. Throughout the last 18 months since the GCF pledging conference on 24 – 25 October 2019, over 96 per cent of the pledges have been successfully formalized through signed contributions.

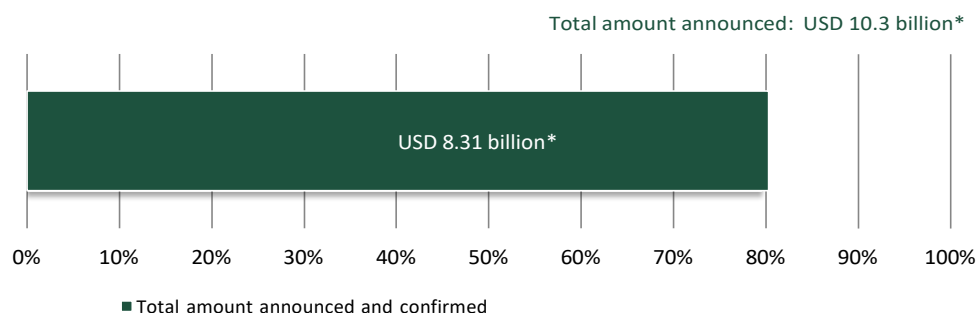
7. The resource mobilization efforts will continue throughout the GCF-1 period (2020–2023). Despite the fiscal pressures and challenges resulting from the COVID-19 pandemic, all contributors have so far fulfilled their pledges and there are no indications of changes in pledged amounts by contributors.

8. Remarkably, even in the context of COVID-19, ongoing resource mobilization efforts have also seen several contributors (e.g. Austria and Belgium) make additional pledges in 2020, which totalled approximately USD 192 million equivalent in nominal terms. The Secretariat continues its efforts to engage with additional contributors, including the United States of America. The United States administration announced in April 2021 that it will ask Congress to provide GCF with USD 1.25 billion in its next 2022 budget cycle.

### 3.2 Status of resources

9. The combined pledges and contributions made to GCF during the IRM period (2015-2019) are indicated in figure 1. Out of the 49 contributors for the IRM, 44 countries, 3 regions and 1 city had confirmed part or all of their pledges by executing contribution agreements/arrangements. These amounted to approximately USD 8.31 billion equivalent, out of the total pledged amount of USD 10.3 billion equivalent.

**Figure 1: Amount pledged to GCF in the initial resource mobilization period and signed contribution agreements as at 30 April 2021**



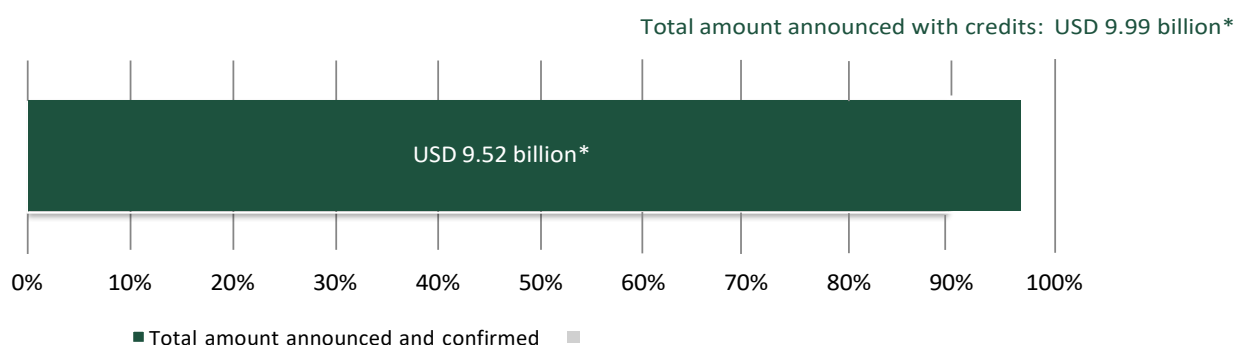
\* Amounts indicated are based on reference exchange rates established for IRM (GCF/BM-2015/Inf.01/Rev.01.).

<sup>2</sup> USD (United States Dollar), Initial Resource Mobilization (IRM), Green Climate Fund (GCF), Board Meeting (BM)

10. For GCF-1 period, a total of 31 countries and 2 regions have made pledges, including 2 representing developing countries. The combined pledges and contributions made to GCF-1 are indicated in figure 2.

11. As at 30 April 2021, despite the fiscal challenges due to COVID-19, approximately USD 9.52 billion of the GCF-1 pledges by 31 contributors had already been successfully converted into contribution agreements/arrangements, representing 96 per cent of the total nominal pledged amount. GCF continues to work on converting the remaining pledged amounts into signed contributions or arrangements. Annex IV provides details of the status of pledges and contributions as at 30 April 2021.

**Figure 2: Amount pledged to GCF in the first replenishment period and signed contribution agreements as at 30 April 2021**



\* Amounts indicated are based on reference exchange rates established for GCF-1 (GCF/B.24/11).

### 3.3 Further development of GCF policy frameworks

12. By UNFCCC decision 7/CP.20, paragraph 10, the COP requested the Board to complete its work related to policies and procedures. By UNFCCC decisions 5/CP.24, paragraph 3, and 12/CP.25, paragraph 7, the COP requested the Board to complete its work on closing policy gaps, streamlining and simplifying approval processes, including for readiness support and national adaptation plans (NAPs), and addressing the review of the accreditation framework as soon as possible.

#### 3.3.1 Four-year Board workplan and policy cycle

13. By decision B.24/04, the Board adopted its first four-year Board workplan, covering 2020–2023, and endorsed the policy cycle to run over that period. The workplan was built to address challenges identified from the management of the Board agenda in the GCF IRM period. The workplan will remain flexible to allow for the incorporation of emerging issues, including annual guidance from the COP. Accordingly, the Board, by the same decision, requested the Co-Chairs, to update the Board workplan upon adoption of the Strategic Plan for 2020–2023 and at the first Board meeting of each year. The workplan was published for B.28 at the start of 2021, having been updated to reflect the policy outcomes from 2020 as well as policy, institutional and programming priorities under the GCF updated Strategic Plan (USP).



### 3.3.2. Status of the consideration of policy matters under the Board workplan 2020–2023

#### Delivery of the 2020 policy agenda

14. As per the policy cycle, year 1 (2020) was to focus on closing remaining policy gaps. In total, the Board workplan included 30 policy matters for consideration by the Board in 2020, including the Updated Strategic Plan for 2020-2023 and five policy reviews. Of these items, five were finalised and approved by the Board or Committees, including the Updated Strategic Plan for 2020-2023, with 25 items pending finalization as at end of 2020. The ninth GCF report to the COP<sup>3</sup> highlighted that the 2020 policy agenda was significantly impacted by COVID 19, with the twenty-fifth meeting of the Board (B.25) in March focusing on contingency planning for COVID-19 and B.26 and B.27 being carried out in a virtual format. Constraints of the virtual setting, including the significantly reduced time available for Board deliberations, impacted the Board's ability to consider policy matters at both meetings.

15. Recognizing the changed format of work for the year, the Co-Chairs, in consultation with the Secretariat, issued a consultation plan to advance Board consultations on items during 2020, with a view to their being presented to the Board for adoption at the earliest possible opportunity. Developed following B.25, the consultation plan deferred six policy items to 2021, taking account of the readiness of the drafts and bearing in mind that these items were not operationally critical for 2020. The Co-Chairs also issued a consultation plan to advance Board consultations on the other items, with a view to their being presented to the Board for adoption at the earliest possible opportunity. The consultation plan covered 24 policy matters. One item, the updated Strategic Plan was concluded by the Board at B.27, with 23 policy matters pending finalization as at the end of 2020. 43 policy, programming, operational and decision-making matters, along with evaluations, advisory reports and budgetary and appointment matters.

16. Despite the inability to convene in-person meetings, and overcoming the challenges faced while working in different time zones, the Board and its committees engaged in an extensive virtual consultation process on the elements contained in the consultation plan, including those mentioned in UNFCCC decision 12/CP.25, paragraph 7. Notwithstanding the constraints, by decision B.BM-2020/07, the Board confirmed that “the scope of work remaining for 2020 should ensure the approval of essential administrative and programmatic decisions, consideration of policy items, and monitoring of implementation and standards compliance”.

17. For matters led by the GCF independent units, one was published and circulated to the Board as a decision taken between meetings and three were under development. In addition, the 2020 Co-Chairs' consultation plan included nine evaluation and management response items which are pending consideration by the Board. A number of other matters (not included in the consultation plan) were also concluded, such as 3 reviews finalized at B.25 and 13 further decisions taken between meetings in 2020. Table 9 in annex II contains the full lists of these decisions.

#### Delivery of the 2021 policy agenda

18. Due to the constraints imposed by COVID-19 noted above, a significant portion of the Board's 2020 policy agenda was carried over to 2021. The Board workplan was updated and published for B.28<sup>4</sup> to reflect policy outcomes delivered in 2020, deferrals and policy, institutional, operational and programming priorities emerging from the USP.

<sup>3</sup> [https://unfccc.int/sites/default/files/resource/cp2020\\_05E.pdf](https://unfccc.int/sites/default/files/resource/cp2020_05E.pdf)

<sup>4</sup> Document GCF/B.28/18, <https://www.greenclimate.fund/sites/default/files/document/gcf-b28-inf13.pdf>

19. In total the B.28 updated Board workplan contained 28 policy items for consideration by the Board in 2021. A few of the items on the workplan are being treated jointly where the items are related in scope and purpose. The 2021 policy agenda comprises 17 Secretariat-led policies, 1 item jointly developed by the Secretariat and the IEU, 3 items led by the Co-Chairs, 4 items led by committees and 3 items led by the GCF independent units. In addition to the 28 policy items, 1 new policy mandate has been established through decisions taken by the Board in 2021.

20. The policy agenda for 2021 includes, among other items: development of an updated accreditation framework, update of the simplified approval process (SAP), updates to the modalities of the independent Technical Assessment Panel, an integrated results management framework, a set of investment framework policies, a policy for contributions from alternative sources and an evaluation policy.<sup>5</sup>

21. At B.28 the Board approved 2 policy items pertaining to addressing gaps in the portfolio for measurement and updating the modalities of the independent Technical Assessment Panel. The finalized items will play a key role in increasing the confidence of GCF in measuring the results of its IRM portfolio and expanding its programming capacity for GCF-1. Another 6 items were consulted on and published for B.28 but not concluded. A further 17 items remain under development with the Secretariat, independent units, committees or Co-Chairs. Three items, including two published for B.28, have been issued for approval by the Board through decisions between meetings and were approved by the Board. One of these items covers one half of an item mandate under the BWP and will be fully concluded once the other policy half is concluded. This leaves another 24 policy items yet to be addressed during 2021 in accordance with the revised work plan.

### 3.4 Updated Strategic Plan for 2020–2023: strategic priorities and goals

22. Building on work throughout 2020, the Board at B.27 endorsed the GCF USP for 2020–2023 and updated the GCF allocation parameters and portfolio targets for GCF-1 (decision B.27/06).

23. The USP is a living document, designed to guide the Board in addressing policy gaps and programming GCF resources for the first replenishment period between 2020 and 2023 and to invest such resources in paradigm-shifting climate actions in a country-driven manner. The USP confirms the Board's strategic vision for GCF, which is to promote the paradigm shift towards low-emission and climate-resilient development pathways in the context of sustainable development, and support developing countries in the implementation of the Convention and the Paris Agreement, within the evolving climate finance landscape. It orients GCF programming for 2020–2023 towards delivering greater impact for developing countries, guided by the goals of the Convention and the Paris Agreement, and aligned with developing countries' priorities in line with their nationally determined contributions (NDCs), NAPs, adaptation communications, technology needs assessments, technology plans and other national climate strategies.

24. The USP and accompanying decision B.27/06 set new portfolio resource allocation targets for 2020–2023, which are: i) maintaining the 50:50 balance of adaptation and mitigation funding over time while seeking to deliver portfolio-level mitigation and adaptation outcomes that exceed average IRM outcomes; ii) maintaining a minimum allocation floor of 50 per cent of adaptation funding, to be provided to developing countries that are particularly vulnerable to the adverse effects of climate change, including small island developing States (SIDS), the least developed

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<sup>5</sup> In response to UNFCCC decision 5/CP.24 paragraph 3. Available at: <https://unfccc.int/sites/default/files/resource/10a1.pdf#page=29>



countries (LDCs) and African States, taking into account their urgent and immediate needs, while aiming to build on IRM outcomes and maintaining appropriate geographical balance; iii) supporting developing countries' mitigation activities that contribute to the response to the urgent need to hold the increase in global average temperature to well below 2 °C above pre-industrial levels and pursue efforts to limit it to 1.5 °C; iv) significantly increase funding channelled through direct access entities (DAEs) relative to the IRM; v) maximize engagement with the private sector, including micro, small and medium-sized enterprises (MSMEs), ensuring the allocation to the Private Sector Facility exceeds 20 per cent; and vi) significantly increase mobilized private sector finance at the portfolio level relative to the IRM. Allocation parameters are determined in grant equivalents.

25. The USP also sets out a set of strategic priorities and a set of operational objectives and priorities through which GCF will aim to deliver its strategic vision and objectives. The four strategic priorities are as follows: (1) strengthening country ownership of programming and developing countries' capacity to identify, design and implement projects and programmes in the areas that will have the greatest climate impact; (2) fostering a paradigm-shifting portfolio by helping developing countries and implementing partners to design projects and programmes that support paradigm shift across eight mitigation and adaptation results areas, promoting projects and programmes with potential for innovation, replication, scale and financial sustainability, and showing how the risk appetite of GCF differs from other multilateral climate funds; (3) catalysing private sector finance at scale and contributing to making financial flows managed by the private sector consistent with a pathway towards low-emission, climate-resilient development; and (4) improving access to GCF resources by continuing to build the GCF accredited entity (AE) network, focusing on the value-addition of AEs to delivering developing countries' programming priorities and advancing GCF strategic objectives, and strengthening the role of DAEs in programming.

26. Furthermore, the USP sets out a series of operational objectives and priorities, including aiming to programme 40 per cent of available resources by the end of 2021 and 95 per cent by the end of 2023, and have 90 per cent of the total GCF portfolio under implementation by the end of 2023. The operational priorities set out how GCF will aim to optimize operations, enhance institutional capacity, and align resources to achieve results, with a view to seeking overall improved speed, predictability, simplified access, efficiency, effectiveness and transparency.

## Implementation of the updated Strategic Plan

27. Following the Board's endorsement of the USP, substantial action has been taken by GCF to progress implementation, align programming directions and work programmes with the USP strategic and operational priorities and set the stage for delivery over 2021–2023. Actions include:

- (a) Updating the Board workplan for 2020–2023 to capture work on policies, programmes and institutional matters referenced in the USP. This was published for B.28;
- (b) Updating the GCF initial investment framework to reflect the allocation parameters and portfolio targets agreed by the Board for GCF-1;
- (c) Refining methodologies to allow for consistent measurement of progress towards new targets agreed by the Board on impact and mobilized private sector finance. The Secretariat has also updated IRM reference levels related to GCF-1 portfolio targets, which have changed since 31 December 2019 owing to lapsed projects and updated project data;

- (d) Undertaking an analysis of current portfolio tracking against GCF-1 portfolio targets, and forward-looking modelling and pipeline analysis to inform programming directions over 2021–2023. This analysis suggests that an increased scale of programming for adaptation, and acceleration of 2020 trends towards greater DAE and Private Sector Facility programming, will be needed over the coming years to meet GCF-1 targets. The Secretariat is embedding the Board's directions into its internal pipeline management process and is developing strategies to support targeted programming areas, including a DAE strategy and a private sector strategy. It will also continue to report on tracking toward the targets, and potential tensions or trade-offs emerging between targets. This analysis will also inform the development of a GCF-1 financial plan for Board consideration at B.29;
- (e) Advancing programming and implementation, with over USD 3 billion in new programming approved by the Board through to B.28 – over USD 1 billion per meeting at B.27 and B.28 – and 73 per cent of the approved portfolio under implementation, despite a challenging global context in 2020 and the impact of the COVID-19 pandemic. These programming results include an increase in DAE programming in the first year of GCF-1 to 18.5 per cent of 2020 programming in grant equivalents (against a 12 per cent IRM baseline), as well as over USD 1 billion of GCF-1 programming to date supporting private sector projects;
- (f) Integrating the USP strategic priorities into ongoing programming and engagement activities and guidance to stakeholders, including publishing updated country programming guidance in January 2021; advancing the roll-out of new technical assistance modalities for readiness and project preparation in order to strengthen country-driven programming; issuing the first five draft sector guides for stakeholder consultations, covering cities, buildings and urban systems, agriculture and food security, energy generation and access, ecosystems and ecosystem services and forests and land use; analysing the AE portfolio to identify strengths and gaps in coverage; and launching the re-accreditation process and a new digital accreditation platform;
- (g) Advancing a range of the USP operational and institutional priorities, including codifying processes through programming, operations, finance, procurement and policy manuals; advancing digitalization of GCF operations; consolidating the GCF portfolio management system, people plan, communications strategy and partnerships approach; and scoping a preliminary timetable for the second GCF replenishment process in conjunction with planning by the Independent Evaluation Unit (IEU) for the second performance review;
- (h) More broadly, mainstreaming by the Secretariat of the strategic priorities set out in the USP into its annual work programme, serving to integrate key implementation actions into the Secretariat's performance and accountability structure, with progress reported to the Board through regular reports on the activities of the Secretariat; and
- (i) Analysing, as mandated by the USP, the implications of the USP for institutional capacity and resourcing. The Board decided to update the operational modalities of the independent Technical Advisory Panel#1 at B.28 to assure its capacity to manage increased GCF-1 programming. The Secretariat is reviewing its capabilities to implement the USP, identifying operational bottlenecks and ways to address them and assessing needs and options for establishing a GCF regional presence, for consideration by the Board.

, The GCF continues to contribute to efforts to strengthen the global response to the threat of climate change, in the context of sustainable development and efforts to eradicate poverty, including by making finance flows consistent with a pathway towards low greenhouse gas emissions and climate-resilient

development. By annually collecting project and programme results, GCF will aggregate, track and analyze its portfolio-level results, which will inform on GCF contributions to the global efforts to achieve the goals put forward by the UNFCCC and the Paris Agreement including information on support provided for activities related to a wider alignment of financial flows with countries' climate plans and strategies.

28. Further details can be found in document GCF/B.28/Inf.10/Add.03 titled "Report on the Implementation of the Updated Strategic Plan 2020–2023" published for B.28.

## **IV. Programming of GCF resources**

### **4.1 Readiness and preparatory support**

29. The Readiness and Preparatory Support Programme (Readiness Programme) was created to enhance country ownership and help countries to access GCF resources. The programme therefore provides resources for strengthening the institutional capacities of national designated authorities (NDAs) or focal points and DAEs to effectively engage with GCF. It also assists countries in undertaking adaptation planning and the development of strategic frameworks to build their programming with GCF. As such, the Readiness Programme can be synergistic with efforts to formulate nationally determined contributions, and GCF is open to work with countries to maximize synergies with GCF programming in a country-driven manner.

30. The Board, at its twenty-second meeting (B.22), considered and adopted by decision B.22/11 the revised strategy for the Readiness Programme. The revised strategy, while maintaining the overall operational modality of the Readiness Programme, including the allocations of USD 1 million per country per calendar year and a separate allocation of USD 3 million for adaptation planning per country, aims to realign the results framework to ensure that it is impact-focused rather than input-based.

31. The Secretariat developed and disseminated improved guidance materials for countries and delivery partners which (i) explained the revised Readiness Programme strategy approved at B.22; (ii) provided additional advice and insight for NDAs so that proposals could be developed in alignment with the approved revised strategy; and (iii) elaborated the readiness grant cycle complete with turnaround times to enhance transparency and efficiency. The Secretariat also successfully launched the online readiness grant processing management system, which facilitates the submission of proposals by NDAs. The system also enhances transparency and communications between the Secretariat, NDAs and delivery partners throughout the grant cycle.

32. During B.26, the Board approved a two-year work programme and budget for 2020–2021, which aligns the revised Readiness Programme strategy with the GCF-1 period and provides expedited access to resources for countries to develop climate-resilient recovery strategies in response to the COVID-19 pandemic. The Board also made funding allocations for the Readiness Programme in 2019 and 2020 for USD 122.50 million and USD 162.39 million, respectively,

bringing the total amount allocated to USD 474.89 million. As at 30 April 2021, a cumulative amount of USD 345.84 million had been committed or spent.

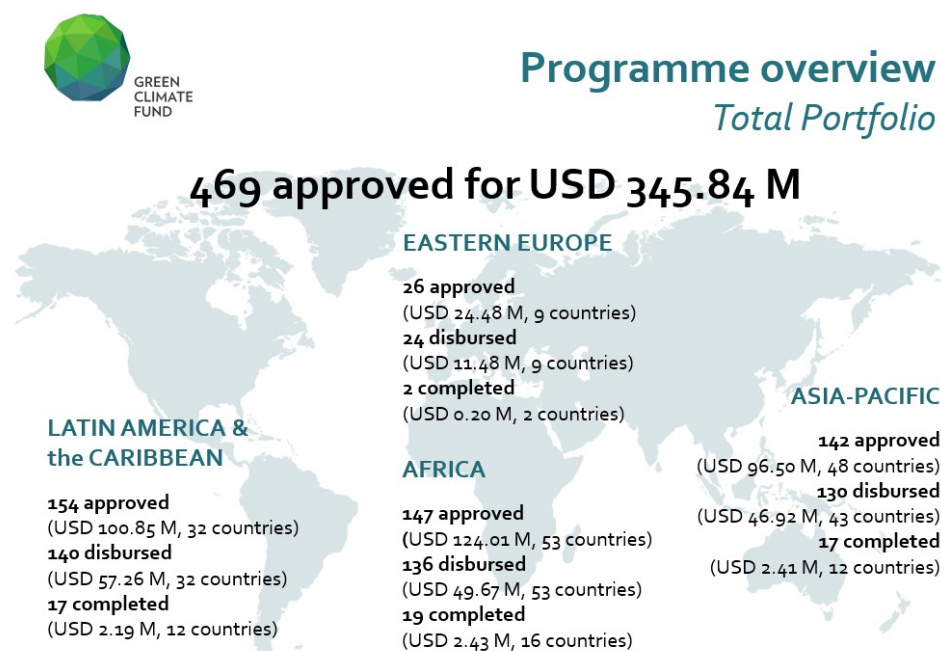
33. As at 30 April 2021, GCF had approved 469 readiness requests covering 140 countries, which includes requests for support for NAPs and/or other adaptation planning processes. USD 345.84 million had been committed in the form of grants or technical assistance for the 470 readiness requests; 430 of the requests were under implementation or had been completed. Of the 140 countries whose readiness requests were approved, 92 were SIDS, LDCs and African States.

34. As at 30 April 2021, USD 27.82 million had been invested in readiness events, including structured dialogues, regional workshops and NDA visits to the Secretariat, and on providing in-kind support to countries and DAEs through the GCF accreditation process.

35. USD 165.34 million had been disbursed to 430 readiness requests received from countries and 55 grants and/or technical assistance covering 42 countries had concluded the approved readiness requests.

36. Figure 3 shows the status of the Readiness Programme as at 30 April 2021.

**Figure 3: USD 345.84 million in readiness resources committed to 469 readiness requests from 140 countries as at 30 April 2021**



As of 30 April 2021

37. Annex VII provides details of the following as at 30 April 2021: readiness activities approved and completed; readiness activities approved and under implementation (with single country allocations); readiness activities approved and under implementation (with multiple country allocations); and readiness activities approved but cancelled.

38. The Readiness Programme also continues to support countries implementing activities relevant to averting, minimizing and addressing loss and damage to improve enabling conditions at the national level. This includes impact and vulnerability studies (to inform policy), data collection and analysis, development or amendment of policy and regulatory documents, capacity development of key institutions and strengthening social safety programmes. Examples of readiness support related to averting, minimizing and addressing loss and damage include the Caribbean Disaster Emergency Management Agency early warning systems regional readiness project and readiness support for the development of a Credit Risk Abatement Facility for Caribbean Community States.

39. Information on support for DAEs provided by the Readiness Programme is presented in section 4.2.1 below.

#### 4.1.1. Support for national adaptation plans and/or other adaptation planning processes

40. The COP, by UNFCCC decision 1/CP.21, paragraph 46, requested the Board to expedite support for the LDCs and other developing countries for the formulation of NAPs, consistent with UNFCCC decisions 1/CP.16 and 5/CP.17, and for the subsequent implementation of policies, projects and programmes identified by them. In response to this guidance, by decision B.13/09, the Board decided to expedite support for developing countries for the formulation of NAPs consistent with UNFCCC decisions 1/CP.16, 5/CP.17 and 1/CP.21, paragraph 46, and for the subsequent implementation of projects, policies and programmes identified by them. The Board also invited NDAs and focal points to collaborate with readiness delivery partners and AEs to submit requests for support to formulate their NAPs and/or other adaptation planning processes.

41. The Board established a separate activity area under the Readiness Programme for adaptation planning, and delegated authority to the Executive Director to approve up to USD 3 million to support the formulation of NAPs and other adaptation planning processes, taking into consideration the UNFCCC NAP technical guidelines<sup>6</sup> and the importance of coordination and complementarity with other NAP-related initiatives and support.

42. As at 30 April 2021, GCF had approved 62 adaptation planning proposals from the following countries: Albania, Antigua and Barbuda, Argentina, Armenia, Azerbaijan, Bangladesh, Benin, Bhutan, Bosnia and Herzegovina, Chad, Chile, Colombia, Costa Rica, Côte d'Ivoire, Democratic Republic of the Congo, Dominica, Dominican Republic, Ecuador, Egypt, Eswatini, Gabon, Ghana, Guatemala, Guinea, Haiti, Honduras, Iraq, Jamaica, Kenya, Kyrgyzstan, Lesotho, Liberia, Madagascar, Malawi, Mauritania, Mongolia, Montenegro, Morocco, Myanmar, Nepal, Niger, Nigeria, Pakistan, Papua New Guinea, Peru, Republic of Moldova (two proposals), Rwanda, Sao Tome and Principe, Serbia, Somalia, Sri Lanka, Sudan, Tajikistan, Thailand, Tonga, Tuvalu, Uruguay, Uzbekistan, Viet Nam, Zambia and Zimbabwe.

43. As at 30 April 2021, 42 adaptation planning proposals from the following countries were at various stages of the review process, the majority of the proposals having been sent back to the NDAs and delivery partners with technical review comments to facilitate revision and resubmission: Belize (two proposals), Burkina Faso, Burundi, Cambodia, Cameroon, Chile (two proposals), Comoros, Cook Islands, Cuba, Djibouti, El Salvador, Equatorial Guinea, Eritrea, Ethiopia, Fiji, Gambia, Grenada, Guinea-Bissau, Indonesia, Maldives, Mali, Mauritius (two proposals), Mexico, Nauru, Oman, Palau, Panama, Saint Lucia, Seychelles, South Sudan, State of Palestine, Syria, Togo, Tunisia (two proposals), Turkmenistan, Uganda, United Republic of Tanzania and Vanuatu.

#### 4.1.2. Support for technology through the GCF Readiness and Preparatory Support Programme

44. By decision B.18/03, paragraph (d), the Board requested the Secretariat to continue collaborating with the Technology Mechanism in implementing support for technology. As at 30 April 2021, GCF had received 43 readiness requests submitted by NDAs and focal points that have a focus on climate technology. Of these requests, 32 have been submitted with a nominated delivery partner of the United Nations Environment Programme (UNEP) or the United Nations Industrial

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<sup>6</sup> Least Developed Countries Expert Group. 2012. *Least Developed Countries: National Adaptation Plans: Technical Guidelines for the National Adaptation Plan Process*. Available at [https://unfccc.int/files/adaptation/cancun\\_adaptation\\_framework/application/pdf/naptechguidelines\\_eng\\_high\\_res.pdf](https://unfccc.int/files/adaptation/cancun_adaptation_framework/application/pdf/naptechguidelines_eng_high_res.pdf)



Development Organization (UNIDO) as Climate Technology Centre and Network (CTCN) co-hosting organizations. Beyond typical capacity-building that is featured in many readiness grants, proposals containing support for technology provide a window for coordination between the NDA and national designated entities. It also further enables access to finance for action on the mitigation and adaptation priorities of requesting countries by enhancing policy environments and by identifying and developing investments of which the deployment of climate-relevant technology is a key component.

45. As at 30 April 2021, the 43 climate technology focused proposals had requested over USD 20.5 million in GCF support, of which 41 had been approved, for a total commitment of USD 19.8 million. GCF had committed USD 10.2 million for 30 grants with delivery partners UNEP-CTCN or UNIDO-CTCN. GCF had committed USD 9.6 million for 11 grants with other delivery partners. The remaining submissions are still under development or review. The Secretariat will continue to work with countries, delivery partners and CTCN in this effort.

## 4.2 Accreditation to GCF

46. Access to GCF resources for the implementation of adaptation and mitigation is through entities accredited to GCF. AEs play a key role in working with developing countries to bring forward funding proposals and, once approved by GCF, to oversee the implementation of the projects and programmes in countries and monitor and report on the results achieved. The COP, by UNFCCC decision 7/CP.20, paragraph 13, encouraged the timely implementation of the GCF accreditation framework, and, in UNFCCC decision 7/CP.21, paragraph 16, urged the Board to streamline the accreditation modalities and to seek a balance of diversity in AEs.

47. GCF adopted the fit-for-purpose approach to accreditation, so that entities are accredited according to the project size category, financial activity and level of environmental and social risk of the projects and programmes that they intend to bring to GCF. At its twenty-third meeting, the Board agreed the principle of the project-specific assessment approach, which combines assessments undertaken during the existing accreditation and proposal approval processes in a fit-for-purpose manner. The USP identified key actions on improving access to GCF resources, including streamlining the accreditation process and developing alternative accreditation modalities, including a project-specific assessment approach, through completing Board consideration of the update of the GCF accreditation framework as part of the 2020–2023 Board workplan.

### 4.2.1. Support for direct access entities

48. In UNFCCC decision 7/CP.20, paragraph 13, the COP requested the Board, in its implementation, to pay adequate attention to the priorities and needs of developing country Parties, including the LDCs, SIDS and African States, emphasizing the need to provide readiness support to those national and regional entities eligible for fast tracking upon request.

49. In line with the USP and decision B.22/16, paragraph (c), the Secretariat continues to support NDAs in developing accreditation strategies and approaches to identifying DAEs that support the country programme and/or align with the country's climate change priorities. The GCF Country Programming Guidance<sup>7</sup> published in January 2021 includes guidance on the identification

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<sup>7</sup> <https://www.greenclimate.fund/sites/default/files/document/gcf-country-programme-guidance.pdf>

of DAEs and AEs, as well as accreditation candidates, with substantial potential to support national climate priorities as part of the country programming process with GCF.

50. As at 31 March 2021, GCF had provided in-kind accreditation support to 292 entities nominated by the NDAs and focal points of 100 countries in Africa, Asia-Pacific, Eastern Europe and Latin America and the Caribbean. To date, 41 of the entities nominated by 49 countries had received technical assistance enabling completion of their institutional gap assessments and preparation of action plans to address any gaps identified in order to meet GCF accreditation requirements. As at the same date, a total of USD 1,213,907 had been disbursed for the implementation of this support.

51. Following provision of the technical assistance, 22 entities had submitted their applications for accreditation, out of which 9 entities had been accredited: Central American Bank for Economic Integration; Micronesia Conservation Trust; Caixa Econômica Federal; Fondo para la Acción Ambiental y la Niñez; La Banque Agricole; National Committee for Sub-National Democratic Development; National Rural Support Programme; National Fund for the Environment of Benin; and the Secretariat of the Pacific Community. In addition, the accreditation application of 4 entities was under review by the independent Accreditation Panel at Stage II (Step 1) of the accreditation process and 9 entities were under review by the Secretariat at Stage I. A further 19 entities are continuing to work towards closing the identified gaps and intend to thereafter submit their accreditation applications. The institutional gap assessments reduce the time taken for reviews undertaken at Stage I and Stage II and help entities to accelerate through the accreditation process.

52. A user-friendly version of the online GCF accreditation self-assessment tool is available on the GCF website. The tool provides stakeholders interested in accreditation with insights into the fit-for-purpose accreditation requirements of GCF. Since its launch, more than 2,252 users, including NDAs, focal points and all entities, have completed the assessment.

#### **4.2.2. Status of accreditation**

53. In accordance with decision B.23/11, the accreditation process is considered complete upon the effectiveness of the accreditation master agreement (AMA) in Stage III of the accreditation process.

54. The Secretariat continues its efforts on streamlining the accreditation process by increasing efficiency through improving tools and guidance, increasing transparency, enhancing communications and implementing digitalization of the workflows.

55. The Secretariat has launched the Digital Accreditation Platform (DAP) as part of the ongoing digitalization of GCF. This new platform will address all stages in the accreditation lifecycle. It will cover the accreditation of new partners (replacing the current online accreditation system) and re-accreditation of AEs, and allow AEs to apply to upgrade their accreditation types, address accreditation conditions and submit annual and mid-term reports on their continued compliance with GCF standards. The DAP is based on updated accreditation and new re-accreditation application forms, guidance notes to applicants and tailored, fit-for-purposes review checklists to be used by GCF in accreditation application reviews, which were developed by the Secretariat in coordination with the Accreditation Panel. Two modules of the DAP on re-accreditation and AE-level reporting became operational by 31 December 2020, with the remaining modules to be launched in July 2021.

56. As at 30 April 2021, a total of 103 entities had been approved by the Board for accreditation to GCF, subject to completing legal arrangements with GCF by signing and making effective their AMAs. As at the same date, 77 entities had completed this process and been able to fully operationalize their engagement with GCF, including 44 DAEs (32 national, of which 4 are private sector entities, and 12 regional DAEs, of which 1 is a private sector entity) and 33 international access entities (of which 6 are private sector entities). This represents an increase in the proportion of the number of DAEs in the total portfolio of AEs who are able to engage fully with GCF from 54 per cent on 16 November 2020 (the cut-off point for reporting in the ninth GCF report to the COP) to 57 per cent. The Governing Instrument for the GCF establishes that countries will determine the mode of access, and both the direct access and international access modalities can be used simultaneously.

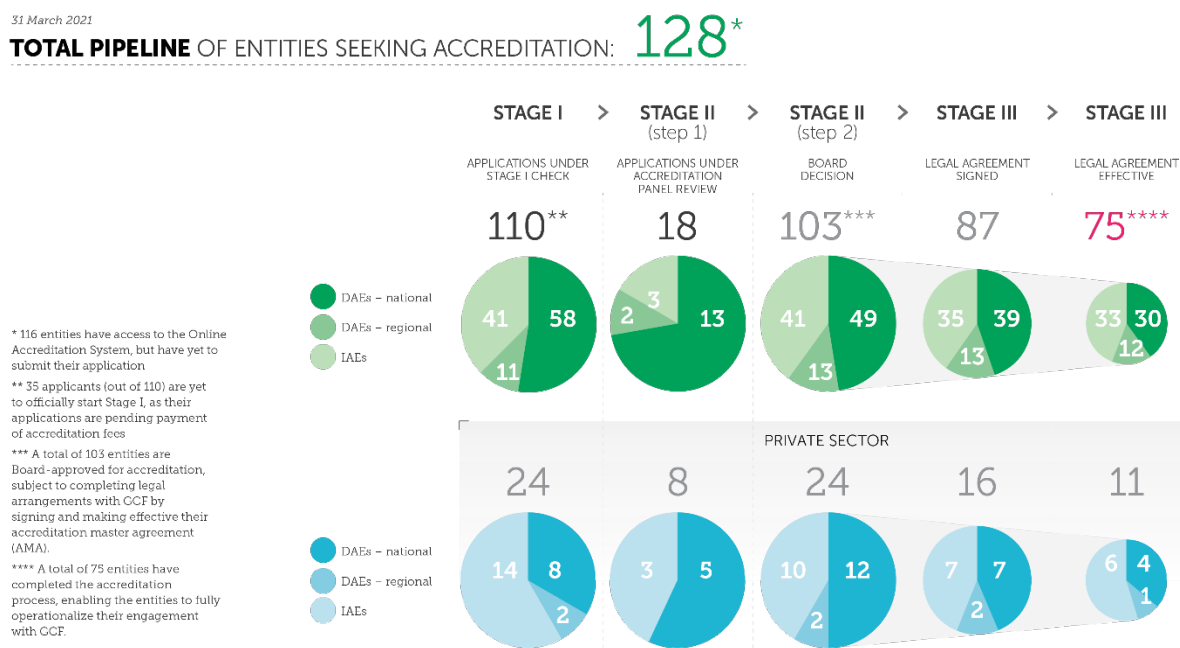
57. As at 31 March 2021, a pipeline of 128 entities had submitted accreditation applications (including active and inactive). Of these, 18 applications are under Stage II (Step 1 – Accreditation Panel review) and 75 applications are under Stage I. A further 35 entities have submitted an application but have yet to pay accreditation application fees in order to begin Stage I.

58. In addition to the entities that have submitted applications, 116 entities (including active and inactive) have access to the Online accreditation system but have yet to submit their application.

59. The submitted applications received to date reflect considerable diversity in terms of geographical representation, the type of activities to be undertaken using GCF resources if accreditation is approved, the type of accreditation being sought (e.g. project/programme activity size, fiduciary function and environmental and social risk category) and whether they are from the public or the private sector.

60. In addition to applications for accreditation, 12 applications from AEs to upgrade their accreditation types were received between 17 November 2014 and 31 March 2021, of which 8 upgrades were approved by the Board. The remaining 4 entities comprise 1 DAE and 3 international access entities that are in Stage I. The AEs are seeking to upgrade their accreditation type for increased size categories, additional fiduciary functions (e.g. grant award and/or funding allocation mechanisms) and higher environmental and social risk categories. Figure 4 shows the status of the accreditation pipeline as at 31 March 2021.

**Figure 4: Pipeline of entities in the various stages of the application process as at 31 March 2021**



61. By decision B.24/11, paragraph (e), the Board, recalling decision B.21/15, paragraph (e), decided that its future accreditation decisions should aim to bring forward AEs that fill the mandate consistent with the Governing Instrument on balance, diversity and coverage and advance the objectives of GCF, and to that end, also decided to prioritize a list of entities up to the end of B.25. As this decision expired on 12 March 2020, the review of accreditation applications has defaulted to a first come, first complete basis, which has been applied since.

62. With the adoption of the USP for GCF for 2020–2023, the Board identified key actions related to adopting a more strategic approach to accreditation.

#### 4.2.3. Accreditation of private sector entities

63. By UNFCCC decision 7/CP.20, paragraph 9, the COP requested the Board to accelerate the operationalization of the Private Sector Facility by aiming to ensure that private sector entities and public entities with relevant experience in working with the private sector were accredited in 2015.

64. As at 31 March 2021, of the 103 entities approved by the Board for accreditation to GCF, 24 were accredited as private sector entities. However, many other entities accredited to GCF, including national, regional and multilateral development banks, public sector entities and non-governmental organizations, have brought forward private sector funding proposals to GCF or have partnered with the private sector for their GCF projects/programmes.

65. Furthermore, by decision B.17/06, paragraph (e), the Board requested the Secretariat to provide recommendations for modalities to fast-track the accreditation of private sector entities for consideration by the Board. From the nineteenth to the twenty-fourth meetings of the Board, the Secretariat (at the nineteenth meeting) and the Accreditation Committee (from the twentieth meeting onward) proposed, as a part of the review of the accreditation framework, a project-

specific assessment approach to accreditation, which included engagement with the private sector, as those entities that had responded to the requests for proposal (RFPs) for the mobilizing funds at scale pilot programme, as well as MSMEs and entities under the RFPs for enhancing direct access and the SAP. The updated accreditation framework, including a project-specific assessment approach to accreditation, is contained in the 2020–2023 Board workplan.

#### 4.2.4. Status of re-accreditation

66. By decision B.24/13, paragraph (a), the Board adopted the process including scope of the re-accreditation process, which assesses the (i) performance of the AE over the previous five years, including whether concept notes and funding proposals were submitted and reports on the GCF-funded activities; (ii) Risk flags incurred by the projects, AE or country over the previous five years; (iii) reports on participatory monitoring and review submitted by the national designated authority or focal point, if available, related to the GCF-funded projects/programmes undertaken by the AE within the country; iv) for international access entities, reports on their support to direct access entities to strengthen capacities of, or otherwise support, potential subnational, national and regional entities to meet, at the earliest opportunity, the accreditation requirements of GCF in order to enhance country ownership; v) The Secretariat and Accreditation Panel's assessment of the extent to which the overall portfolio of activities of the AE beyond those funded by GCF has evolved during the accreditation period, in order to advance the goal of GCF to promote the paradigm shift towards low-emission and climate-resilient development pathways in the context of sustainable development.

The accreditation term for an AE is five years.<sup>8</sup> The accreditation term begins upon completion of the three-stage institutional accreditation process, that is, when the signed AMA entered into between GCF and an AE becomes effective.<sup>9</sup> The Secretariat may issue a one-time extension to the accreditation term by a period of six months if further time is required to complete the re-accreditation review process and consideration by the Board, provided that the AE has submitted the complete re-accreditation application no later than six months prior to the end of its accreditation term. During this extended period, the AE will not be able to submit any new funding proposals to GCF for consideration. In addition, the extension of the deadline for the AE to submit the re-accreditation application does not extend the five-year accreditation term of the AE, which is fixed to 5 years starting from the date of AMA effectiveness.

67. In order to provide flexibility during the COVID-19 pandemic, the Board decided by decision B.26/01, paragraph (h), pursuant to decision B.24/13, paragraph (a), and on an extraordinary basis, that the Secretariat may issue a one-time extension for a period of six months to the deadline for submission of a re-accreditation application, subject to a justified request from AEs. As at 31 March 2021, the Secretariat has issued an extension to four AEs in response to their submitted requests.

68. In December 2020, the Secretariat informed all AEs of the re-accreditation process and provided the re-accreditation application form, guidance notes to AEs, and the checklists to be used by GCF reviewers (i.e. the Secretariat and Accreditation Panel). The Secretariat also launched the DAP in December 2020 for AEs to submit their re-accreditation applications. The Secretariat is

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<sup>8</sup> Decision B.11/10, annex I, paragraph 6, states “The accreditation of an entity to the GCF is valid for a fixed term of five years or less, depending on the terms of accreditation, in accordance with decision B.10/07.”

<sup>9</sup> Decision B.23/11, paragraph (a).

continuing to actively engage with AEs, particularly those with upcoming deadlines to submit their re-accreditation application in 2021 and early 2022, providing guidance and support via conference calls.

69. Following decision B.12/30, paragraph (d), by which the Board requested the Accreditation Panel to establish a baseline on the overall portfolio of AEs, the Accreditation Panel, with the support of the Secretariat, developed and presented to B.28 a methodology for establishing a baseline of greenhouse gas (GHG) emissions and climate resilience for the portfolio of AEs. The Secretariat coordinated piloting the application of the methodology, which was then implemented by the Accreditation Panel with the support of a consultancy firm, with a diverse group of AEs. The methodology is designed to be used by the AEs applying for re-accreditation, with a view to such AEs submitting the outcomes of the pilot as a part of their re-accreditation applications as one component of the re-accreditation process.

70. As at 31 March 2021, of the four AEs that had to submit their re-accreditation application six months prior to the end of their accreditation term, three requested and were issued extensions because of the COVID-19 pandemic, and two submitted their re-accreditation applications on the DAP. Another AE, whose deadline for submitting the re-accreditation application is in the first quarter of 2021, has also submitted its application. A total of up to 15 AEs will need to submit their applications for re-accreditation in 2021. Assuming further extensions for the AE to submit the re-accreditation application are not requested, it is estimated that up to 12 AEs would be presented to the Board for its consideration on re-accreditation at B.29 and the thirtieth meeting of the Board (B.30) as these would be the last Board meetings taking place prior to the end of the AEs' current five-year accreditation term with GCF.

### 4.3 Project Preparation Facility

71. By decision B.13/21, the Board decided that the Project Preparation Facility (PPF) will support project and programme preparation requests from all AEs, especially DAEs, for projects in the micro-to-small size category in accordance with decision B.10/17, with a view to enhancing the balance and diversity of the project pipeline.

72. As at 30 April 2021, 41 PPF applications had been approved for a total of amount of USD 25.9 million, of which USD 18.4 million had been disbursed for 36 PPF applications. Among the approved PPF applications, 28 (68 per cent) are from DAEs. These PPF applications support 26 AEs (16 of which are DAEs) in the preparation of their project funding proposals in 44 countries, of which 33 are African States, LDCs or SIDS.

73. At the reporting date, the portfolio of approved PPF applications resulted in the submission of 12 funding proposals to GCF. Seven of those funding proposals are at various stages of the review and revision process. Five have subsequently been approved by the Board, of which:

- (a) Two are from the private sector and three from the public sector;
- (b) Three (60 per cent) were brought forward by DAEs, which accounts for 85 per cent of the total approved GCF funding for the five funding proposals; and
- (c) Two cover mitigation, two cover cross-cutting issues and one covers adaptation.

74. In addition, as at 30 April 2021 the Secretariat was working on a pipeline of 20 active PPF applications with no-objection letters from the NDAs/focal points, of which 9 are from DAEs.



75. The PPF continues to provide support for development of specific projects/programmes relevant to averting, minimizing and addressing loss and damage, or components within broader projects/programmes relevant to averting, minimizing and addressing loss and damage. Examples include preparatory assessments for the Monrovia Metropolitan Climate Resilience Project, the Melanesia Coastal and Marine Ecosystem Resilience to Climate Change Programme and the SA Water Reuse Programme. PPF requests are country-driven, meeting the particular needs of the countries with respect to averting, minimizing and addressing loss and damage.

76. The Secretariat has further improved the operational efficiency of the PPF with respect to access and implementation, as follows:

- (a) An additional simplified access modality to the PPF funding has been developed to meet the needs of AEs through a simplified template and standardized requirements for applications requesting less than USD 300,000;
- (b) The Secretariat has set up a new business line, a PPF service working with a roster of eight independent consultancy firms that can provide project preparation services to AEs. This PPF access modality enables the Secretariat to deploy such firms directly upon request, ensuring fast and high-quality delivery to AEs, especially DAEs, who have difficulties in managing the implementation of PPF activities by themselves. The PPF service is now operational; it has already resulted in the deployment of one firm to a DAE in the Pacific and continues to review applications;
- (c) In collaboration with the Readiness Programme, the Secretariat has also strengthened its capacity to provide project development technical assistance to DAEs and NDAs by working with three project development firms. This adds to the already existing roster of individual technical consultants that provide technical assistance, and will make available more in-depth project development assistance to DAEs and NDAs;
- (d) A cost-benchmarking study for project development is being developed with a view to providing additional guidance to AEs on preparing GCF projects;
- (e) The Secretariat has translated the updated Project Preparation Facility Guidelines into Arabic, French and Spanish; and
- (f) Two webinars were held to provide guidance to partners on the new PPF delivery modalities and other updates made to PPF processes, gathering about 167 participants globally, and other communication materials such as videos and infographics were produced.

77. Table 15 in annex VII lists PPF proposals approved as at 30 April 2021.

#### 4.4 Support for adaptation and mitigation actions through funding proposals

78. GCF seeks to realize its mandate by approving projects that contribute to climate change adaptation and mitigation actions. Consequently, countries and entities seeking GCF funding are expected to elaborate on the linkage between the expected performance of proposed projects/programmes against the GCF investment criterion of country ownership and the alignment of such projects/programmes with countries' respective nationally determined contributionss.

79. Following the GCF-1 programming period of 2020–2023, 52 projects and programmes amounting to USD 3.3 billion were approved by the Board at B.25, B.26, B.27 and B.28, bringing the total number of approved projects to 173 and the total approved GCF funding to USD 8.3 billion, with USD 21.9 billion of co-financing mobilized. In total, the approved projects and programmes, including co-financing, amount to USD 30.2 billion. These approved projects and programmes are expected to abate a total of 1.8 billion tonnes of carbon dioxide equivalent (tCO<sub>2</sub>eq) of GHG emissions and reach 149 million direct and 349 million indirect beneficiaries, based on the estimations of AEs. The private and public sectors account for 33 per cent and 67 per cent, respectively, of the GCF funding.

80. The 173 projects and programmes in the GCF portfolio will benefit 121 countries comprising 45 African countries, 40 in the Asia-Pacific region, 28 in Latin America and the Caribbean and 8 in Eastern Europe. This translates into a funding distribution of 37 per cent (the largest portion) to the Africa region, followed by the Asia-Pacific region (30 per cent), Latin America and the Caribbean (28 per cent) and Eastern Europe (5 per cent). About 29 per cent of GCF funding has been committed to LDCs and 12 per cent to SIDS.<sup>10</sup>

81. The portfolio utilizes a wide range of financial instruments as authorized by the Governing Instrument. The largest portion of the portfolio is financed by grants (44 per cent), followed by loans (43 per cent), equity (6 per cent), results-based payments (RBPs) (6 per cent) and guarantees (1 per cent). GCF funding of USD 2.8 billion for private sector projects is accounted for by loans (71 per cent), grants (10 per cent) and equity (19 per cent). On public sector projects, with GCF funding of USD 5.5 billion, grants (61 per cent) account for the largest portion, followed by loans (28 per cent), RBPs (9 per cent) and guarantees (2 per cent).

82. In the arrangements between the COP and GCF, the COP requested the Board to balance the allocation between adaptation and mitigation activities. As at 30 April 2021, the GCF portfolio allocation stands in grant equivalent terms at 48 per cent for adaptation (USD 2.8 billion) and 52 per cent (USD 2.6 billion) for mitigation. In nominal terms this corresponds to 36 per cent of funding going to adaptation and 64 per cent to mitigation. Among mitigation results areas,<sup>11</sup> energy generation and access has the largest portion of GCF funding (46 per cent) while low-emission transport accounts for the smallest of all results areas (5 per cent).

83. More details on the projects and programmes approved to receive GCF funding as at 30 April 2021 are provided in annex VII, table 15. The Board will continue to consider additional funding proposals at upcoming Board meetings.

84. In accordance with UNFCCC decision 12/CP.25, paragraph 21, GCF has continued to provide financial resources for activities relevant to averting, minimizing and addressing loss and damage in developing country Parties. Such support is provided under the existing windows on mitigation and adaptation. Relevant examples in this reporting period indicating projects or programmes leading to a change in expected losses of lives and economic assets due to the impact of extreme climate-related events in the geographic area of the GCF intervention include FP147 titled “Enhancing Climate Information and Knowledge Services for resilience in 5 island countries of the Pacific Ocean”; FP157 titled “Coastal Resilience to Climate Change in Cuba through Ecosystem Based Adaptation - “MI COSTA””; FP161 titled “Building Regional Resilience through Strengthened Meteorological, Hydrological and Climate Services in the Indian Ocean Commission (IOC) Member

<sup>10</sup> Africa and Asia-Pacific are the regions that account for the largest shares of LDCs and SIDS, respectively.

<sup>11</sup> Reduced emissions from (i) energy generation and access; (ii) low-emission transport; (iii) buildings, cities, industries and appliances; and (iv) forests and land use.

Countries”; and SAP020 titled “Climate resilient food security for farming households across the Federated States of Micronesia (FSM)”.

#### **4.4.1. Establishment of private sector pilot programmes**

85. In decision B.10/11, the Board established two pilots targeting the private sector, namely:

- (a) A pilot programme to support MSMEs, allocating up to USD 200 million; and
- (b) A pilot programme to mobilize funds at scale in supporting the development of adaptation- and mitigation-related projects, allocating USD 500 million.

86. By decision B.13/22, the Board approved the MSME pilot RFPs, deciding to limit GCF participation in the first tranche at USD 100 million. Since the launch of the pilot on 8 July 2016, the Board has approved the following three funding proposals among the shortlisted concept notes: (i) USD 20 million for FP028 titled “Business Loan Programme for GHG Emissions Reduction” submitted by Mongolia-based XacBank to which GCF has disbursed its total commitment of USD 20 million; (ii) USD 20 million for FP048 titled “Climate-Smart Agriculture (CSA) Risk Sharing Facility for MSMEs” submitted by the Inter-American Development Bank to be implemented in Guatemala and Mexico; and (iii) USD 20 million for FP114 titled “Program on Affirmative Finance Action for Women in Africa (AFAWA): Financing climate resilient agricultural practices in Ghana” submitted by the African Development Bank. Board approval of FP029 titled “SCF Capital Solutions” submitted through the Development Bank of Southern Africa for USD 12.2 million lapsed in October 2017.

87. By limited distribution decision B.16/03, the Board approved the mobilizing funds at scale pilot programme in April 2017, allocating up to USD 500 million to innovative, high-impact projects and programmes that mobilize private sector investment in climate change activities. The RFPs attracted 350 concept note submissions from over 70 countries with an estimated GCF requested financing of USD 18 billion. Following a rigorous review according to criteria set out in the RFPs, a shortlist of the top 30 concepts was published in December 2017 on the GCF website. The concept notes target investments in 50 developing countries and are proposed by a range of organizations.

88. The Secretariat continues to engage with all proponents of shortlisted concept notes to work with them on the next steps towards developing full funding proposals for consideration by the Board. As at 30 April 2021, the Board approved five funding proposals for a total of USD 263.4 million. The approved projects are FP115 titled “Espejo de Tarapacá” (submitted by MUFG Bank, Ltd. (USD 60 million); FP 128 titled “Arbaro Sustainable Forestry Fund” by MUFG Bank, Ltd. (USD 25 million); SAP013 titled “Scaling Smart, Solar, Energy Access Microgrids in Haiti” submitted by the Nordic Environment Finance Corporation (USD 9.9 million); FP151 titled “Global Subnational Climate Fund (SnCF Global) – Technical Assistance (TA Facility)” submitted by the International Union for Conservation of Nature (USD 18.5 million); and FP152 titled “Global subnational Climate Fund (SnCF Global) – Equity” submitted by Pegasus Capital Advisors (USD 150 million). Concept notes that were not shortlisted have the opportunity to work with an AE to reapply through the regular funding window. The Secretariat continues to engage with proponents of the shortlisted projects towards developing full funding proposals for consideration by the Board.

#### **4.4.2. Alignment of the GCF portfolio with the investment framework**

89. As per decision B.27/06 on the USP for 2020–2023, GCF updates the allocation parameters and portfolio targets under the GCF initial investment framework to reflect GEF-1 allocation parameters and portfolio targets as set out in paragraph (i) of that decision, as follows:

- (a) GCF aims for a 50:50 funding balance between adaptation and mitigation over time in grant equivalence. As at 30 April 2021, the portfolio was well balanced between mitigation and adaptation; 48 per cent is dedicated to adaptation projects while 52 per cent is dedicated to mitigation projects in grant equivalent terms (36 per cent and 64 per cent to adaptation and mitigation projects, respectively, in nominal terms). The Board will continue to aim to maintain a balance between mitigation and adaptation over time as it considers further projects and programmes at its meetings; and
- (b) GCF seeks to deliver portfolio-level mitigation and adaptation outcomes that exceed average initial resource mobilization outcomes. Ex ante estimates of portfolio-level outcomes are as follows: every USD 1 billion of GCF resources invested in mitigation is expected to reduce emissions by 327.4 MtCO<sub>2</sub>eq, with an expected 167.7 million people with increased resilience per USD 1 billion of adaptation funding. The IRM reference level is 269 MtCO<sub>2</sub>eq per USD 1 billion of mitigation funding; and 164 million beneficiaries per USD 1 billion of adaptation funding.
90. GCF also endeavours to follow the guidance of UNFCCC decision 7/CP.20, paragraph 13, which requested the Board, in its implementation of the accreditation framework, to pay adequate attention to the priorities and needs of developing country Parties, including LDCs, SIDS and African States. In terms of GCF funding for adaptation projects, 68 per cent in grant equivalent terms (66 per cent in nominal terms) are allocated for LDCs, SIDS and/or African States. As at 30 April 2021, the share of adaptation allocation for vulnerable countries, including LDCs, SIDS and African States, in both nominal and grant equivalent terms is above the target of a floor of 50 per cent.

#### 4.4.3. **Management of climate results: development of the integrated results management framework**

91. In terms of policy development to strengthen climate results management, the Secretariat continued to fine-tune the integrated results management framework (IRMF). The IRMF is intended to strengthen the ability of GCF to measure and report on the impact of its investments by updating and streamlining the GCF results architecture and corresponding indicators to operate in improved alignment with the GCF investment framework. It will also enable systematic measurements and reporting of progress and results at the project/programme level, which in turn allows GCF to aggregate and analyse data at the portfolio level.
92. The Secretariat has continued consultations on the IRMF with Board members and entities accredited since October 2020. In parallel, the Secretariat is developing a results handbook which details step-by-step guidance on how AEs and other partners can implement the IRMF. The handbook will cover, among other areas, clear indicator definitions and guidance on baseline development, monitoring and reporting, including for paradigm shift potential and systemic change indicators.
93. Unlike the IRMF, which is a forward-looking document, the monitoring and evaluation gaps analysis (presented to the Board under as a document titled “Addressing gaps in the current portfolio for measurement”) focused on the existing project portfolio. It assessed the gaps in measuring results in a total of 100 projects approved by the GCF before and at B.22 by looking at the baseline and target setting, means of verification and assumptions, among others, and assigning relevant risk levels. Through decision B.28/02, the Board took note of the analysis and required the Secretariat to undertake a two-phased approach to advance the remedial measures for medium, elevated and high-risk projects. Based on the guidance of the Board, the Secretariat is currently

consulting with the investment committee on the Budget for Phase 1, which once confirmed will be presented to the Board for approval.

94. In addition, the Secretariat has completed the reassessment of ex ante GHG emission reduction estimates in the approved mitigation and cross-cutting projects in the portfolio (a total of 63 projects approved before and at the twenty-fourth meeting of the Board), which is expected to strengthen GCF confidence in its ability to adequately measure mitigation impact. The reassessment resulted in an average reduction in the ex ante estimation of mitigation impact of 16 per cent. The main drivers for the reduction include the incorrect or absent application of methodologies and errors in the emissions reduction models. The Secretariat, in cooperation with the AEs, is planning to update ex ante estimated and reported results and apply those results in future reporting.

95. [Placeholder for outcome of IRMF]

96. Lastly, a project success rating tool is being developed by the Secretariat to support the funding proposal review process as well as portfolio monitoring, adaptive management and reporting.

#### **4.4.4. Support for technology, including collaborative research and development**

97. By decision B.18/03, paragraph (a), the Board took note of options presented by the Secretariat on support for technology collaborative research, development and demonstration, in respect of two approaches: climate technology innovation systems and targeted climate technology research, development and demonstration support. By the same decision, paragraph (c), the Board subsequently requested the Secretariat to develop the terms of reference for an RFP to support climate technology incubators and accelerators.

98. As per the USP, GCF will undertake an overall review of all RFPs and determine funding allocations for them by the end of 2021. This will include learning from challenges and the successful deployment of RFPs during the IRM period, as well as considering new prospective concepts for RFPs with a focus on fostering innovation and scale, particularly for adaptation and technology incubation.

99. In the meantime, the Secretariat continues to engage with possible AEs for the further development of an approach to support incubators and accelerators, in consultation with the Technology Executive Committee (TEC), the Climate Technology Centre and Network (CTCN), other climate funds and other stakeholders, including investors, NDAs and technology practitioners under the climate innovation facility approach, as indicated in the previous COP reports.

#### **4.4.5. Support for technology through projects and programmes**

100. Paragraphs 35 and 38 of the Governing Instrument state that GCF will finance agreed full and agreed incremental costs for activities to enable and support enhanced technology development and transfer, including innovative approaches. Subsequent Board decisions, as referenced above in paragraph 98 and in decision B.14/02 and B.18/03, reaffirm this mandate.

101. In order to enhance the reporting of technology-related activities in funding proposals, the Secretariat has revised the funding proposal template and the funding proposal manual and included guidance on how to report quantitatively and qualitatively on technology issues. The

revised template and manual are available on the GCF website<sup>12</sup> and will facilitate tracking of technology investments and reporting as it gets adopted. In addition, the Secretariat continues to explore harmonization with existing indicators, methods and approaches adopted by other climate funds and international aid organizations to track technology-related support.

102. A initial analysis of the portfolio of approved funding proposals as at 31 March 2021 (including approvals from B.28), using an internal GCF taxonomy tool, indicates that 65 per cent of all projects have at least one technology component. This ratio is the same between funding proposals and the Simplified Approval Process Pilot Scheme (SAP). The initial assessment also indicated that mitigation projects have a higher proportion of technology elements (i.e. 43 per cent) versus 32 per cent in adaptation projects and 25 per cent in those categorized as cross-cutting.

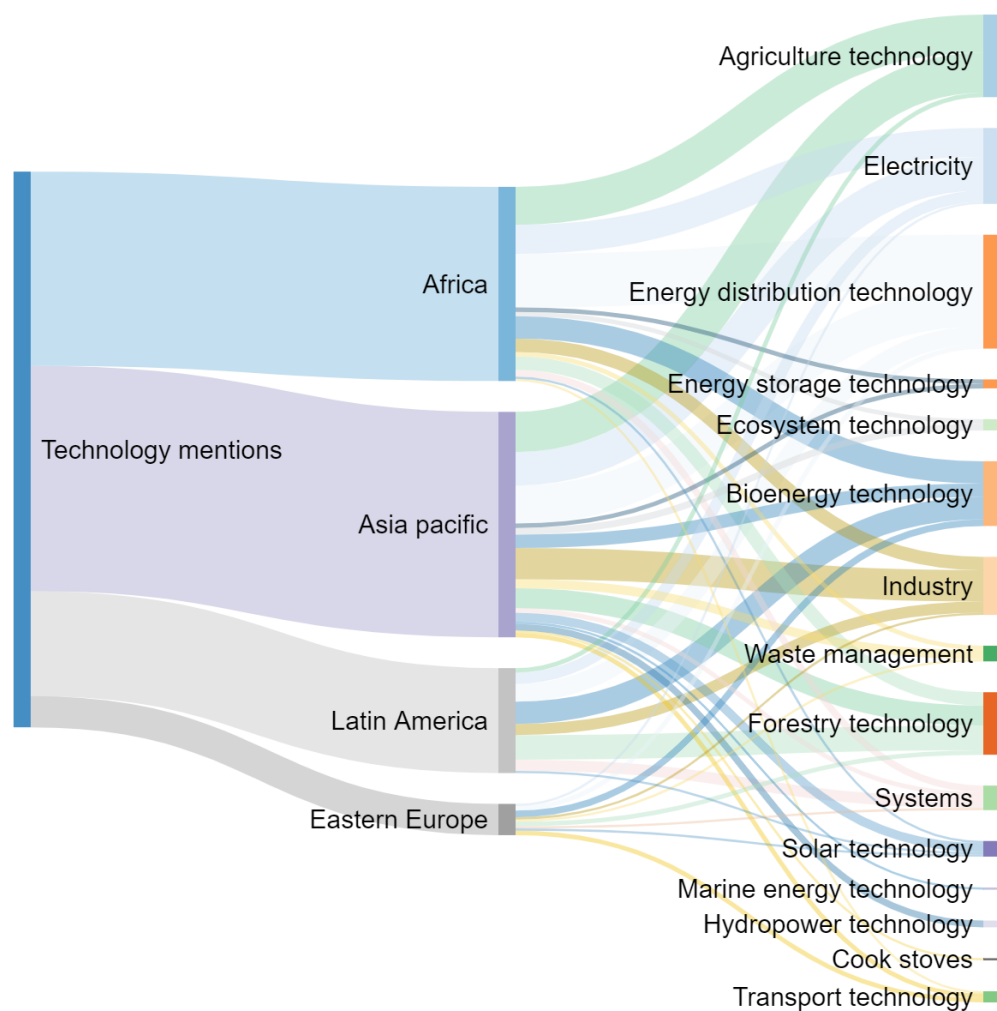
103. The analysis shows that approved projects contain a wide range of technologies, including in the areas of energy distribution and storage, bioenergy, agriculture, ecosystem, waste management, solar/marine energy/hydropower and transport. Figure 5 presents a breakdown of these technologies per region.

**Figure 5: Examples of technology referenced in the approved funding proposals within the GCF portfolio**

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<sup>12</sup> <https://www.greenclimate.fund/document/funding-proposal-template>





104. Furthermore, table 1 provides a non-exhaustive, indicative presentation of the types of support for technology provided through GCF projects and programmes approved by the Board at B.27 and B.28, similar to the list included in the ninth GCF report to the COP. More detailed information on these projects is available on the GCF website.

**Table 1: Support for technology in the GCF portfolio (some of the projects approved at B.27 and B.28)**

<i>Project title</i>	<i>Example of technology component</i>	<i>Estimated impact target (# of beneficiaries, tCO<sub>2</sub> reduction)</i>
<b><i>Cross-cutting (mitigation and adaptation)</i></b>		
SAP023: River Restoration for Climate Change Adaptation (RIOS)	The promotion, facilitation and financing to transfer access and deploy climate friendly technologies	928,928 beneficiaries 2,390,087 tCO <sub>2</sub>
FP143: Planting Climate Resilience in Rural Communities of the Northeast (PCRP)	Technologies to implement diversified agroforestry systems (e.g. cisterns and other water access social technologies)	2,500,000 beneficiaries 11,266,144 tCO <sub>2</sub>
FP158: Ecosystem-Based Adaptation and Mitigation in Botswana's Communal Rangelands	Technology systems to enable collective action to overcome the "tragedy of the commons" on communal rangelands. New information technology infrastructure, cell phones and drones for monitoring, and veterinary refrigerators	2,537,000 beneficiaries 21,513,100 tCO <sub>2</sub>
FP 162: The Africa Integrated Climate Risk Management Programme: Building the resilience of smallholder farmers to climate change impacts in 7 Sahelian Countries of the Great Green Wall (GGW)	Installation of automatic weather stations and rain gauges; upgrading and rehabilitating existing hydrological stations (automatic stage recorders) and their specialized hydrological equipment; Dune stabilization techniques; integration of agroforestry techniques into farming systems; integration of assisted natural regeneration of trees techniques	6,150,676 beneficiaries 21,446,499 tCO <sub>2</sub>
<b><i>Mitigation</i></b>		
FP153: Mongolia Green Finance Corporation	Automating environmental and social risk assessment checklist tool to improve the usability, quality and monitoring of the current risk assessment process; issuing green statistics; and a common tool for measurement, reporting and verification and CO <sub>2</sub> emission reduction calculations. Concerning technology development, 60 per cent of Mongolia Green Finance Corporation financing is allocated for category B: energy efficiency improvement measures for business entities	3,754,767 tCO <sub>2</sub>
FP 159: PREFOREST CONGO - Project to reduce greenhouse gas emissions from forests in five departments in the Republic of Congo	Innovative and locally relevant climate-resilient agroforestry, forestry and agricultural systems. Demonstration and trial plots will be set up in order to improve yields and sustainability of the promoted production systems. Support for technology transfer	912,022 beneficiaries 16,770,000 tCO <sub>2</sub>

<i>Project title</i>	<i>Example of technology component</i>	<i>Estimated impact target (# of beneficiaries, tCO<sub>2</sub> reduction)</i>
FP 163: Sustainable Renewables Risk Mitigation Initiative (SRMI) Facility	Integration of variable renewable energy	88,978,000 tCO <sub>2</sub>
FP 164: Green Growth Equity Fund	Digital and cloud-based technologies to improve information flow, reduce operational costs and provide enhanced customer experience	166,000,000 tCO <sub>2</sub>
<b>Adaptation</b>		
SAP018: Enhancing Climate Information Systems for Resilient Development in Liberia (Liberia CIS)	Enhanced detection, monitoring, analysis and forecasting of the hazards and possible consequences; robust hydromet forecasting system	7,708,000 beneficiaries
FP141: Improving Adaptive Capacity and Risk Management of Rural communities in Mongolia	A high performance computer for analysis and forecasting; scaling up of traceability for sustainably sourced livestock products, including the use of innovative technologies such as blockchain	930,000 beneficiaries
FP145: RELIVE – REsilient LIVELihoods of vulnerable smallholder farmers in the Mayan landscapes and the Dry Corridor of Guatemala	Technologies and systems for climate-smart agricultural production; gender-sensitive technology which will include: (i) improved, drought-resistant and open pollination basic grain seeds; (ii) agrobiodiversity diversification; (iii) improving the organic matter content and soil humidity retention capacity; (iv) post-harvest management to prevent maize production losses; (v) rainwater harvesting for families' productive systems; (vi) improved, rust- and drought-resistant coffee hybrids; (vii) cacao pest and disease management practices; (viii) coffee and cocoa plant spatial arrangement and architecture to minimize climate change effects forecasted for the region	699,499 beneficiaries
FP147: Enhancing Climate Information and Knowledge Services for resilience in 5 island countries of the Pacific Ocean	Communication of weather services will benefit from several programme activities, including the development of accessible language and visual presentation, and the improvement of communication technology and coverage	100,038 beneficiaries

105. The projects and programmes in table 1 are valued at approximately USD 2,453 million, of which GCF financing totals USD 811 million. Although not all the committed GCF financing or co-financing can or should be counted as support for technology, this non-exhaustive list indicates that GCF has committed a significant percentage of its resources to supporting climate technology and capacity-building in developing countries.

106. GCF will continue to update the COP on the progress of the analysis of its portfolio and this tracking approach in future GCF annual reports and work with the Technology Mechanism to support countries.

#### 4.4.6. Support for forest-related actions

107. In UNFCCC decision 10/CP.22, paragraph 4, the COP urged the Board to finalize in a timely manner its work related to the guidance of the COP on financing for forests as mandated by UNFCCC decision 7/CP.21, paragraphs 23–25.

##### **Operationalizing results-based payments for REDD-plus**

- (a) The Board mandated, through decision B.14/03 the development of RFPs for REDD-plus RBPs, including guidance consistent with the Warsaw Framework for REDD+ and other REDD-plus UNFCCC decisions. Decision B.14/03 also mandated the development of further guidance to support efforts by NDAs and focal points to engage with GCF in the early phases of REDD-plus.
- (b) Building on the REDD-plus logic model and performance measurement framework, the Board, at its eighteenth meeting by decision B.19/07, adopted a pilot programme for REDD-plus RBPs.
- (c) As per decision B.18/07, the Board allocated up to USD 500 million to the RFPs for the pilot programme for REDD-plus RBPs.
- (d) As at 1 May 2021, eight funding proposals had been approved (from Argentina, Brazil, Chile, Colombia, Costa Rica, Ecuador, Paraguay, and Indonesia). At B.27 and after the approval of the final two project proposals, the allocation of USD 500 million to the RFPs was exhausted. A total financial volume of USD 496.8 million in RBPs had been approved for the eight projects in the portfolio. The estimated mitigation potential amounted to 101 MtCO<sub>2e</sub>q. Four projects under the REDD-plus RBPs (FP100, FP110, FP120 and FP121) have disbursed a total of USD 228.6 million in RFPs. The funded activity agreement for FP144 has become effective, while FP130, FP134 and FP142 have executed funded activity agreements. It is expected that, by the third quarter of 2021, all approved projects under the pilot programme for REDD-plus RBPs will be under implementation.
- (e) The GCF Board at future meetings may consider the next steps under the REDD-plus RBPs in view of the high demands from countries.

##### **Private sector engagement on forest finance**

- (f) By decision B.12/07, paragraph (f), the Board invited the Private Sector Advisory Group to make recommendations on the mobilization of private sector finance to progress GCF forestry-related areas.
- (g) The PSAG held meetings from 28 February to 1 March 2018 in Songdo, Republic of Korea, to discuss this request from the Board and again in August 2018. A background document was prepared by the Secretariat to initiate and facilitate the discussion. This document focused on opportunities for engaging with the private sector in the context of pledges to reduce or eliminate deforestation and forest degradation in supply chains; engaging with institutional investors to diversify blends of finance; and the potential to leverage private sector funding on REDD-plus activities in compliance with the procedures established under the pilot programme for REDD-plus RBPs. A finalized version of the background paper on the PSAG recommendations on the mobilization of private sector finance to progress the GCF forestry-related results areas has now been included in the review of the initial modalities of the Private Sector Facility and will be presented to the Board at upcoming Board meetings.

### **Alternative policy approaches for the integral and sustainable management of forests**

- (h) By decision B.12/07, paragraph (e), the Board requested the Secretariat to prepare a document regarding alternative policy approaches, such as joint mitigation and adaptation approaches for the integral and sustainable management of forests consistent with UNFCCC decisions 16/CP.21, paragraph 6, and 7/CP.21, paragraph 25. The Secretariat is analysing options to implement the alternative policy approaches and is scheduled to present a document on joint mitigation and adaptation to the Board for its consideration at one of its future meetings.

### **Further guidance for national designated authorities to facilitate engagement with GCF in the early phases of REDD-plus**

- (i) By decision B.17/19, the Board encouraged NDAs and focal points to access readiness support directly, or to collaborate with readiness delivery partners and AEs to submit readiness requests for the early phases of REDD-plus, using the existing modalities for accessing readiness and preparatory support. The Board also encouraged NDAs and focal points to collaborate with AEs to submit concept notes, PPF requests and funding proposals that will facilitate support for the early phases of REDD-plus.
- (j) By the same decision, the Board requested the Secretariat to prepare appropriate communication materials to facilitate access to the information presented in the guidance document for early phases of REDD-plus,<sup>13</sup> and to update the information provided in the light of future Board decisions when needed.
- (k) In June 2019 GCF launched a dedicated REDD-plus SAP to support countries in reaching compliance with the UNFCCC requirements for RBPs. GCF will continue to provide guidance for NDAs and focal points to facilitate engagement with GCF in the early phases of REDD-plus.

#### **4.4.7. Capacity-building and support through projects and programmes**

108. GCF continues to provide support for capacity-building through its projects and programmes as part of its adaptation and mitigation thematic windows. Usually, this comes as a separate capacity-building or technical assistance component. Such financial support and technical assistance can be classified under the following categories: (a) institutional capacity-building, including the strengthening or establishment, as appropriate, of national climate change secretariats or national focal points; (b) the enhancement and/or creation of an enabling environment; (c) capacity-building for the implementation of adaptation measures; (d) research and systematic observation, including meteorological, hydrological and climatological services; and (e) education, training and awareness-raising.

109. In addition, the Secretariat developed sector guidance under the eight GCF results areas, which aims to respond to decision B.17/08 and seeks to provide guidance and inspiration to AEs, NDAs and other stakeholders on potential areas where GCF investment in relevant sectors would have the most impact and contribute to paradigm shifting transformations. These guidance documents have been sent out for external consultation to source feedback from a wide range of stakeholders and will incorporate relevant feedback received during the consultation period. Two guides have completed their consultation process, and as at May 2021 three more guides were in

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<sup>13</sup> GCF/B.17/16.

the process of consultation. The remaining five sectoral guidelines are aimed to be sent out for consultation later in 2021.

### **Capacity-building provided through projects and programmes supported by the Private Sector Facility**

- (a) Resources have been invested to support sub-national entities and other stakeholders in developing countries, including in SIDS and LDCs, in addressing project-level barriers and limitations in attracting private investment that lead to chronic underfunding of bankable mitigation and adaptation projects at the subnational level. Resources have been provided for the following:
  - (i) Development of feasibility studies on investment opportunities that enhance countries' climate resilience and/or mitigate climate change;
  - (ii) Capacity building to enable countries to build bankable projects that are centred around climate resilience and/or mitigation on a programmatic level for various stakeholders in need of knowledge transfer; and
  - (iii) Development of metrics, tools and indicators that promote climate resilience and mitigation.
- (b) Such assistance will support capacity-building for subnational entities and local authorities and support the local authorities and agencies to better utilize project funding and to produce positive impacts with infrastructure and management improvement.
- (c) In addition to this effort, other forms of technical assistance have been provided in specific cases to address real or perceived risks and barriers that are currently limiting energy efficiency investments in the specific sector in a developing country. Technical assistance has been provided to promote market awareness of energy efficiency, to develop a strong project pipeline which may increase participation of local financial institutions, to create an enabling policy environment at the national level with the government agency as a partner for faster adoption of energy efficiency technology and to provide support in loan disbursement and monitoring and evaluation of the programme parameters.
- (d) Financial support has also been provided to local financial actors to facilitate the implementation of the programme, which includes generating an enabling environment by developing standardized contracts and matchmaking among technology service providers and local finance institutions; strengthening capacities for international financial institutions, small and medium-sized enterprises and technology service providers for the identification and development of projects; improving environmental and social management systems; and ensuring baseline development and adequate measurement, reporting and verification of projects.
- (e) In order to further address capacity, knowledge and policy and regulatory gaps, the necessary capacity-building and technical assistance is provided to:
  - (i) Enhance stakeholders' knowledge about climate change and threats imposed;
  - (ii) Undertake policy dialogue to promote stakeholder engagement, create working groups and develop policy papers and regulatory frameworks; and



- (iii) Conduct an analysis of strengths and weaknesses of existing policies, hold policy advocacy campaigns and produce policy papers for suggested changes to regulatory frameworks.

## 4.5 Simplified approval process

110. As at 30 April 2021, the SAP pipeline consisted of 102 public and private sector proposals: 8 funding proposals and 94 concept notes. This constitutes 26 per cent of the entire GCF pipeline, underscoring that there is a strong demand for SAP by countries and GCF stakeholders. The SAP pipeline totals USD 940 million, with a total value of nearly USD 2 billion when co-financing is taken into account.

111. Around 68 per cent of the proposals were submitted by DAEs and NDAs. This is 22 per cent higher than the regular GCF proposal approval process, indicating that the SAP is a modality which is seen as particularly fitting the needs of national institutions and DAEs accredited to GCF.

112. The SAP portfolio consists of 23 approved projects valued at USD 355 million, including USD 208 million of GCF resources and USD 147 million in co-financing.

113. Fourteen of the approved SAP projects are adaptation projects; four of these are mitigation projects and five are cross-cutting, with 74 per cent of these benefiting LDCs, SIDS or African States. Eight SAP projects (35 per cent) were submitted by national DAEs, representing 33 per cent of SAP funding approved to DAE SAP projects. The GCF finance allocated to DAEs through the SAP is 17 per cent higher compared to the portfolio of regular GCF projects (under the proposal approval process). Again, this is an indication that the SAP has a comparably higher effectiveness in channelling climate finance through DAEs, especially for adaptation interventions (57 per cent).

114. To assist DAEs and NDAs in SAP project/programme proposal preparation, the Secretariat has delivered, within the reporting period, technical assistance to six countries/DAEs to improve their SAP proposals. The Secretariat has improved its SAP technical assistance mechanism through the engagement of consultancy firms to support AEs and NDAs in the development of SAP proposals. This mechanism works in collaboration with the PPF and the Readiness Programme.

115. A range of capacity-building, communications and outreach activities were undertaken during the reporting period. The Secretariat released the SAP technical guidelines for the agriculture and food security sector, increasing the sectors covered by the guidelines to nine. To further support AEs and NDAs/focal points in writing SAP funding proposals, GCF also translated the Secretariat's first e-learning course titled "Developing GCF funding proposals for the Simplified Approval Process (SAP)" into Arabic, raising the number of languages available to four. This course has been taken by more than 1,300 people since its launch, giving its subscribers a detailed breakdown of each section in a SAP proposal and explanations of a number of key topics from GCF experts.

116. The Secretariat participated in a range of training sessions and webinar events, including the Global Green Growth Institute Annual All Staff Meeting and several other national and regional events as well as bilateral support to DAEs, NDAs/focal points and partners planning to engage with GCF SAP finance.

117. Finally, as mandated by decision B.25/08, the Secretariat drafted the policy paper on the further development of the SAP policy, which was shared for Board consultation from 25 January to 5 February 2021. During the consultation process, the Secretariat received comments from 12

Board members/constituencies. The policy was further discussed during the Co-Chairs' consultation session on policies prior to B.28, where several Board members shared their views on the policy. The SAP policy was then tabled at B.28 as an information document; during the session 11 comments, from 7 developing countries and 4 developed countries, were received. The Secretariat is continuing its work to develop the policy and consult with the Board and is working with the Co-Chairs to develop a timeline on when the policy can be tabled at a Board meeting.

## 4.6 Strengthening and scaling up the pipeline

118. As at 30 April 2021, the GCF pipeline contains 88 public and private sector funding proposals requesting total GCF funding of USD 6.4 billion to support projects and programmes and totalling USD 25 billion when taking co-financing into account. Since 1 September 2020, the Secretariat has received 28 new funding proposals from AEs and NDAs, which are at the different review stages of completeness check and second level of due diligence, depending on the quality of the proposals.

119. The GCF pipeline contains 356 public and private sector concept notes requesting a total GCF funding of USD 16.6 billion, totalling USD 54.1 billion when taking co-financing into account. Since 1 September 2020, the Secretariat has received 81 new concept notes from AEs and NDAs.

120. The GCF country programme guidance was published by the Secretariat in January 2021, with French and Spanish versions released in February. The guidance sets out the role of country programmes in the first stage of the GCF project and programme cycle, particularly on how they can serve to translate national climate strategies into country-driven investment programmes; identify the top priority project ideas for each country or region and preferred AEs, and; how to structure and mobilize potential sources of finance. As at 30 April 2021, three country programmes for GCF-1 had been endorsed by the GCF Climate Investment Committee. Project ideas from these country programmes, of which one is already approved by the Board and four others are in different stages of review within the Secretariat, amount to an estimated USD 1.7 billion in GCF financing. For a number of countries that are yet to submit their country programmes for GCF-1, technical assistance continued to be provided through a dedicated service provider consortium throughout the year. The Secretariat also provides recommendations to countries on project prioritization, such as seeking support through the Readiness Programme for concept note development and engaging further with the private sector. Virtual bilateral dialogues and regional programming events are being held to facilitate such discussions, including the Transformational Climate Financing for the Caribbean Regional Engagement held on 1–5 March 2021.

121. Among efforts to further scale up the pipeline with high-quality projects, work by the Secretariat on the sectoral strategies and guidelines is ongoing and the Secretariat's result management team continues to provide guidance to AEs on GCFs results and performance management frameworks and engage with AEs on monitoring and evaluation methodologies, logical framework development and GHG accounting guidance. Based on the experience gained, the Secretariat is developing a standard GHG assessment methodology to apply to all proposals as part of its second-level project design services and result management function. In addition, further revisions are being done to a project success rating tool in collaboration with the Risk Management Committee. The tool will support the funding proposal review process as well as portfolio monitoring, adaptive management and reporting.

## 4.7 Disbursement of resources for the implementation of approved projects and programmes

122. The COP, by UNFCCC decision 10/CP.22, paragraph 10, requested the Board to enhance the delivery of resources by addressing those measures that are delaying the implementation of projects that have been approved by the Board, including the conclusion of pending AMAs and funded activity agreements.

123. As at 30 April 2021, the number of projects under implementation reached 126, which accounts for 73 per cent of the total 173 approved projects. Totalling USD 5.5 billion in GCF funding, these projects are being implemented across 112 countries and by 36 AEs. The average implementation duration of these projects is 6.7 years, of which 1.9 years have passed. An additional 28–37 projects are expected to enter into implementation by the end of 2021, which would lead to 154–163 projects under implementation in total.

124. Of the total amount of GCF funding for projects under implementation of USD 5.5 billion, 31 per cent has been disbursed, including full disbursement of approved funding for eight projects. This is an increase of 5 per cent relative to the rate as at the end of 2019, when disbursement amounted to 26 per cent of funding under implementation. Of that amount, 35 per cent has been disbursed for private sector projects and 65 per cent for public sector projects. The cumulative disbursement is expected to fall within the range of USD 2.2–2.7 billion by the end of 2021, which is 25–28 per cent of estimated total approved funding.

## V. Facilitating an increase in the number of direct access proposals in the GCF pipeline

125. The COP, by UNFCCC decision 10/CP.22, requested the Board to facilitate an increase in the number of direct access proposals in the pipeline and to report to the COP on progress made in this regard.

126. The Governing Instrument identifies direct access as a modality through which recipient countries receive funding. One of the core operational modalities identified in the GCF Strategic Plan for 2015–2018 is ensuring the responsiveness of GCF to developing countries' needs and priorities by enhancing country programming and direct access. By decisions B.13/20, B.13/21 and B.14/07, the Board requested the Secretariat to facilitate and enhance access to the resources of GCF by DAEs through a number of channels, including SAP and the Readiness Programme. The USP further calls for a significant increase in funding channelled through DAEs relative to the IRM.

127. In addition, by decision B.18/02, the Board requested the Secretariat to include in its annual reports to the COP information related to approaches taken to facilitate an increase in direct access proposals. This information is included in annex VIII.

## 5.1 Current engagement with accredited direct access entities

128. In line with the initial Strategic Plan for the GCF, the Secretariat is working with all international and regional DAEs to update or develop entity work programmes (EWPs). For coherence and efficiency, the work programmes of national DAEs are being integrated into the country programmes of their respective countries or are being developed separately where the

country has decided not to develop a country programme. With a view to strengthening the proactive and strategic approach of GCF to programming and delivering country-owned, high-impact proposals, EWPs include information on the overall engagement with GCF envisioned by the AEs, focus areas, the potential pipeline with GCF and readiness needs. For the GCF-1 programming period, the Secretariat has developed a new process to strengthen the proactive, strategic and upstream approach of GCF to programming and pipeline development, and seeks stronger synergies between EWPs, country programming and funding proposals.

129. As at 30 April 2021, based on the new process for EWPs, one regional DAE EWP has been endorsed by the Climate Investment Committee while four regional DAE EWPs have already undergone review by the Secretariat. Engagements with these DAEs are ongoing in order to incorporate the Secretariat's recommendations into their EWPs before presenting to the Climate Investment Committee. Moreover, the Secretariat is expecting to receive eight additional draft regional DAE EWPs in the coming months.

130. The Secretariat maintains a steady dialogue with all DAEs and continues to explore opportunities to provide further technical support to NDAs and DAEs for developing high-quality funding proposals. A virtual regional dialogue with countries and entities in the Caribbean was held on 1 to 5 March 2021 with the aim of developing effective public sector pipelines of funding, unlocking private sector involvement, enhancing adaptation planning and making GCF resources more accessible. Furthermore, the Secretariat provides technical assistance to all DAEs upon request and confirmation by their NDAs to develop projects and programmes for submission to GCF. As at 31 July 2021, the Secretariat had supported 30 national and regional DAEs in developing and/or improving concept notes, funding proposals and PPF application packages.

## 5.2 Further efforts to increase the amount of direct access proposals in the GCF pipeline

131. Within GCF a number of channels provide modalities that serve to increase, or facilitate an increase in, the origination of funding proposals from DAEs. The Secretariat works with DAEs and provides dedicated and targeted support in translating the identified needs into readiness requests and PPF applications while ensuring alignment with the respective NDA or focal point. Detailed information on the provision of support to DAEs is available in section 4.2.1 above.

132. Furthermore, the Board, in decision B.13/21, decided on the operational modalities of the PPF. In line with that decision, the PPF will support project and programme preparation requests from all AEs, especially DAEs, and especially for projects in the micro to small category, with a view to enhancing the balance and diversity of the project pipeline.

133. As at 30 April 2021, 41 PPF applications in total were approved, of which 28 had been submitted by DAEs. With the support from the PPF, three funding proposals from DAEs have been approved by the Board. In addition, two funding proposals from DAEs have been submitted and are under GCF review and AE revision.

134. The Secretariat is working with all DAEs to help them to develop further project concept notes and associated PPF applications. Much of the support sought in the PPF requests is to conduct feasibility studies, environmental and social impact assessments and stakeholder consultations that can help high potential project concept notes to advance into successful funding proposals. As at the reporting date, seven active PPF applications with letters of no-objection had been submitted by DAEs.

### 5.3 Expected results of funding proposals from direct access entities

135. The Secretariat continues to work closely with DAEs and NDAs/focal points in developing their pipelines of proposals to be submitted to GCF. The sector/results areas guidelines, which are currently at the draft stage and being disseminated to stakeholders through a series of webinars, would enable the DAEs and NDAs to improve the quality and number of their proposals in the GCF pipeline.

136. As at 30 April 2021, the GCF pipeline contained 24 active funding proposals from DAEs, requesting USD 1.2 billion of GCF funding, in addition to 106 active concept notes requesting USD 3.5 billion in GCF support.

### 5.4 Enhancing direct access

137. The enhancing direct access (EDA) pilot phase is an RFP approved by the Board in 2015 and launched in June 2016 to enhance the channelling of GCF climate financing in developing countries through DAEs, whose scope of GCF accreditation includes specialized fiduciary functions such as grant-award and/or on-lending/blending.

138. One of the key objectives of the EDA is to enhance country ownership and empower national and local institutions in managing climate finance provided by GCF.

139. As at 30 April 2021, the EDA pipeline consisted of 14 public sector proposals comprising 5 full funding proposals and 9 concept notes submitted by DAEs. The total requested GCF funding is USD 281 million. Three EDA proposals are set to be tabled for Board consideration at B.30.

140. The Secretariat has worked on developing various EDA knowledge products to provide guidance on EDA project development with GCF. The Secretariat has also continued working towards building partnerships and capacities with its partners, namely NDAs, DAEs and other relevant stakeholders.

141. A major milestone was reached with the publication of the first guidelines for EDA project development on 18 January 2021.<sup>14</sup> The guidelines are currently being translated into French and Spanish with additional languages, Arabic and Russian, being considered.

142. The EDA guidelines were further enhanced by the addition of EDA infographics to allow for a quick visual presentation of the EDA processes.

143. As part of the development process of the EDA guidelines, the Secretariat engaged in extensive stakeholder consultations to ensure that views and feedback from different locally led climate action partners and stakeholders are taken into consideration. In response, the Secretariat has carried out the following actions:

- (a) Partnering with the Global Commission on Adaptation and the World Resources Institute on their Locally Led Action Track to consult a wider range of stakeholders at the forefront of locally led climate action. These consultations also served to take stock of the challenges faced by RFPs and to feed emerging suggestions into the further improvement of the RFPs. This partnership resulted in two interactive webinars held on 8 December 2020, co-

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<sup>14</sup> *Enhancing Direct Access (EDA): Guidelines for EDA Project Development with the Green Climate Fund*. Available at <https://www.greenclimate.fund/document/eda-guidelines>.

- organized by the World Resources Institute and GCF, with the participation of NDAs, DAEs and locally led action track groups, including academia, non-governmental organizations and civil society organizations working on climate adaptation;<sup>15</sup> and
- (b) Reaching out to a set of external reviewers demonstrating wide expertise in locally led climate action. The Secretariat collaborated directly and indirectly with reviewers such as the United Nations Capital Development Fund, the World Resources Institute, the Adaptation Fund and the International Centre for Climate Change and Development.
144. The publication of the EDA guidelines was announced at two major events:
- (a) The Gobeshona Global Conference 2021, organized by the International Centre for Climate Change and Development in Bangladesh on 21 January 2021.<sup>16</sup> Along with the announcement, the Secretariat prepared a video for the conference, presented by the GCF Executive Director, on the prioritization of local adaptation through promoting the roles of local actors and businesses; and
  - (b) The Climate Adaptation Summit 2021, an anchoring event on locally led adaptation hosted by the Netherlands on 26 January 2021.
145. The Secretariat also developed an internal new review checklist sheet to facilitate the review of EDA proposals and enhance alignment with the EDA guidelines. The review checklist was circulated with relevant technical teams.
146. The Secretariat prepared an addendum paper on the EDA, which was submitted to the Board at B.28 for an initial stocktaking exercise around the challenges encountered by stakeholders and their recommendations for the further development of RFPs.
147. As part of the rapid assessment of the GCF RFP modality by the IEU, the Secretariat has started working closely with the IEU to provide the necessary data and information. Currently, the process is at the data collection and analysis phase; the Secretariat is continuing to coordinate with the consultant where needed.
148. Apart from these activities, the Secretariat engaged further with other donors (e.g. Adaptation Fund) and partners (e.g. Local Climate Adaptive Living Facility of the United Nations Capital Development Fund) to explore potential synergies around locally led climate action through EDA.

## 5.5 Engagement with UNFCCC constituted bodies

149. In line with decision B.13/11, the Secretariat engaged remotely with UNFCCC constituted bodies over the reporting period, including attending meetings and consultations of the TEC, the CTCN, the Least Developed Countries Expert Group (LEG), the Adaptation Committee, the Executive Committee of the Warsaw International Mechanism on Loss and Damage associated with Climate Change Impacts (WIM), the Standing Committee on Finance and the Local Communities and Indigenous Peoples Platform. In addition, consistent with decision B.13/11, paragraph (a), and paragraph 70 of the Governing Instrument, the Secretariat organized the fifth annual meeting with the leadership of the constituted bodies in a virtual setting. The participants at the meeting shared the challenges posed by COVID-19, revised the ongoing collaboration and explored new

<sup>15</sup> <https://www.greenclimate.fund/event/open-dialogue-development-gcf-enhancing-direct-access-guidelines>.

<sup>16</sup> <https://www.greenclimate.fund/event/locally-led-climate-action-gcf-enhancing-direct-access-eda-pilot>.



opportunities for collaboration in the light of their respective mandates (see annex III on the fifth annual meeting of GCF with the UNFCCC constituted bodies).

150. Furthermore, the Secretariat has continued to engage in the UNFCCC processes beyond the engagement with the constituted bodies. Furthermore, the Secretariat has continued to engage in the UNFCCC processes beyond the engagement with the constituted bodies. For instance, the Secretariat has participated actively in the May–June 2021 Climate Change Conference – sessions of the subsidiary bodies, including by providing inputs to relevant thematic process such as Koronivia, structured expert dialogues, and observing discussions on other items in its capacity as the operating entity of financial mechanism of the UNFCCC. In addition, the GCF representative at the Action for Climate Empowerment second expert group meeting, held on 5 May 2021, delivered a presentation explaining the GCF readiness support to the Action for Climate Empowerment priority areas. The Secretariat is also engaging in the discussions of the Koronivia joint work on agriculture, including the relevant workshops under the Koronivia process, in addition to sessions during the UNFCCC Climate Changes Dialogue 2020.

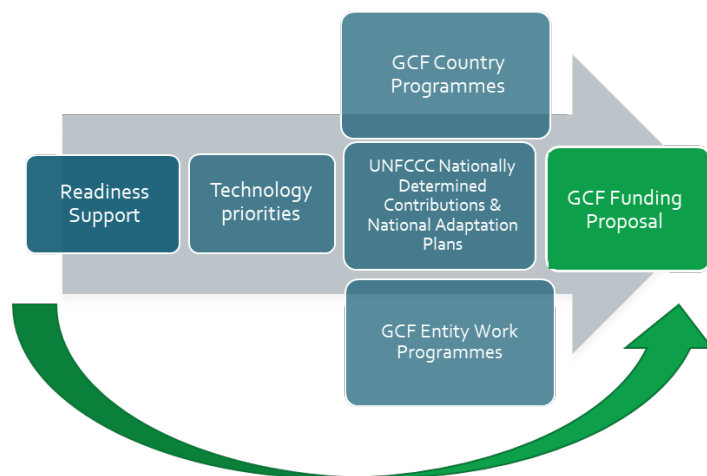
#### **5.5.1. Engagement with the Technology Mechanism**

151. By UNFCCC decision 14/CP.22, paragraph 9, the COP invited the operating entities of the Financial Mechanism to provide information on their actions in strengthening the linkages between the Technology Mechanism and the Financial Mechanism in their annual reports to the COP.

152. By UNFCCC decision 12/CP.25, paragraph 20, the COP encouraged GCF to continue the collaboration with the CTCN and the TEC in order to strengthen cooperative action on technology development and transfer at different stages of the technology cycle and achieve a balance between support for mitigation and support for adaptation. Correspondingly, the COP encouraged the CTCN, in line with UNFCCC decision 14/CP.25, paragraph 16, to continue to work with GCF, including under the Readiness Programme for, inter alia, developing and updating technology needs assessments and technology action plans to support the implementation of nationally determined contributions.

153. Within the reporting period, the Secretariat actively participated in and contributed to the meetings of the TEC and the CTCN Advisory Board, including the twenty-second meeting of the TEC (20–23 April 2021) and the seventeenth CTCN Advisory Board meeting (26–28 April 2021). In these meetings, the Secretariat presented progress on support to technology, including the USP, which recognizes the need for strengthening collaboration with the Technology Mechanism to promote technology development and transfer, innovation, incubation and acceleration, as well as the efforts to leverage various GCF modalities – as illustrated in figure 6 – in order to strengthen the linkages with the Technology Mechanism.

**Figure 6: Linking GCF readiness support and technology priorities to GCF funding proposals through programming**



#### 5.5.2. Engagement with the Least Developed Countries Expert Group

154. Through UNFCCC decision 19/CP.21, paragraph 2, the COP decided that the LEG should be mandated to provide technical guidance and advice on accessing funding from GCF for the process to formulate and implement national adaptation plans in collaboration with the Secretariat.

155. During the reporting period, the Secretariat participated in the thirty-ninth meeting of the LEG, held on 10–12 March 2021. During the meeting, a representative from the Secretariat presented the GCF adaptation planning support, illustrating the GCF pipeline and portfolio specific to adaptation planning for LDCs. The Secretariat also delivered a presentation at the informal event on the work of the LEG in supporting the LDCs on adaptation on 4 May 2021.

#### 5.5.3. Engagement with the Adaptation Committee

156. During the reporting period, a GCF representative participated in the nineteenth meeting of the Adaptation Committee at the Adaptation Committee NAP Taskforce consultations (30 April 2021) to present the Secretariat's support to adaptation, updating the NAP Taskforce members on an overview of GCF NAP pipeline and portfolio and progress on GCF support to NAPs during the COVID-19 pandemic.

#### 5.5.4. Engagement with the Executive Committee of the Warsaw International Mechanism on Loss and Damage associated with Climate Change Impacts

157. During the reporting period, GCF continued to engage in the WIM Executive Committee dialogues, including its thirteenth meeting, held on 27–30 April 2021. At the meeting, the GCF representatives responded to the questions raised by the Co-Chairs of the WIM Executive Committee and shared the Secretariat's ongoing contribution towards averting, minimizing and addressing loss and damage in developing country Parties, to the extent consistent with the existing GCF investment, results framework and funding windows and structures of GCF.

#### **5.5.5. Engagement with the Standing Committee on Finance**

158. During the reporting period, the GCF continued to engage, as an observer, in the SCF dialogues, including the Technical Stakeholders Dialogue on 18 May 2021 and twenty-fourth meeting of the SCF (SCF 24) on 19 – 20 May 2021.

#### **5.5.6. Engagement with the Facilitative Working Group of the Local Communities and Indigenous Peoples Platform**

159. During the reporting period, GCF continued to engage with the Facilitative Working Group of the Local Communities and Indigenous Peoples Platform, including through input by a GCF representative to the fourth meeting of the Facilitative Working Group (14–17 December 2020). The Secretariat also gave input specific to GCF funding and the Indigenous Peoples Policy, to inform the Facilitative Working Group's mapping of funding opportunities for the participation of indigenous peoples and local communities related to climate change.

## **VI. Complementarity and coherence with other funds**

### **6.1 Operational framework on complementarity and coherence**

160. The Board is set to consider the 2020–2021 annual update on complementarity and coherence at its last meeting of 2021 (B.30). Relevant information about the annual update in reference to the reporting period will be provided to the COP prior to its twenty-sixth session in an addendum to this report.

161. The fourth Annual Dialogue of Climate Finance Delivery Channels was held on 24 November 2020. Given that the twenty-sixth session of the COP was deferred from 2020 to 2021, the dialogue was held virtually. The meeting was facilitated by the GCF Executive Director and attended by the Manager of the Adaptation Fund Board secretariat, the Head of the Climate Investment Funds, the Chairperson of the Global Environment Facility and respective senior staff.

162. The meeting served for sharing experience and lessons learned while supporting developing countries facing additional challenges posed by the COVID-19 pandemic. A stocktaking exercise was carried out on progress in implementing the activities of the 2019 joint road map and additional and priority joint actions to be added to the collaboration road map were agreed upon. An apprise of the activities under implementation will be included in the annual update on the operational framework on complementarity and coherence set to for consideration of the Board at B.30.

## **VII. Gender, social and environmental considerations in the work of GCF**

### **7.1 Gender considerations in the work of GCF**

163. By UNFCCC decision 21/CP.22, paragraph 21, the COP requested the Financial Mechanism and its operating entities to include in their respective annual reports to the COP information on the

integration of gender considerations in all aspects of their work. In response to this guidance, the Board, by decision B.15/03, decided to include, where feasible, gender considerations in all the activities of GCF and requested the Secretariat to include such information in its annual report to the COP. Information on actions taken on gender is presented below.

#### **7.1.1. Review and adoption of the updated Gender Policy and Gender Action Plan**

164. Since the adoption of the updated Gender Policy and Gender Action Plan 2020–2023 at the twenty-fourth meeting of the Board, the Secretariat has ensured the requirement of the policy for AEs to consider and submit a gender assessment along with appropriate environmental and social assessments; and a gender action plan (programme/project level) for all activities of mitigation and adaptation implemented through the public and private sectors. The gender assessment is to integrate an analysis of gender-based inequalities that exist in countries, the context and sociocultural factors underlying gender inequality which are exacerbated by climate change and optimize the potential contributions of women and men of all ages to build both individual and collective resilience to climate change. This assessment will be used to inform project formulation, implementation, and monitoring and evaluation. The purpose of the Gender Action Plan is to ensure, through designated actions, that the challenges faced by women and vulnerable groups in accessing and benefiting from projects and programmes financed by GCF are meaningfully addressed. The gender action plan is to be based on the gender analysis and contain gender-related activities, baselines, sex-disaggregated indicators and targets, roles and responsibilities, and financial and human resources. The Secretariat will continue to review the gender-related reports that AEs submit through the annual performance report.

165. In keeping with the Gender Policy requirement, technical support has also been provided to AEs as they develop their funding proposals and via the review and feedback process through the annual reports review. For ease of access and use of the policy for AE, the Gender Policy has been translated into two languages and can be accessed on the GCF website.<sup>17</sup>

#### **7.1.2. Addressing gender issues in programmes and projects**

166. The Secretariat has undertaken the necessary due diligence to ensure that the requirements of the Gender Policy are met and that the GCF funding proposals approved in 2020 and to be approved in 2021 at Board meetings contain gender assessments and gender action plans as well as sex-disaggregated data. The programmes and projects are designed to contribute towards achieving gender equality and women's empowerment through deliberate and gender-responsive actions. While programmes are expected to further refine their assessments per country and specific project sites, all are committed to undertaking actions to address the challenges to women in meaningfully participating in and benefiting from the programmes and projects. These interventions include actions to support women in accessing and benefiting from capacity enhancement interventions, gaining access to finance, green and energy-efficient sources, employment opportunities, services, land, tailored climate information and skills development initiatives and engaging in sustainable management of natural resources, income-generating and resilient production-based activities. Projects and programmes, through their action plans, carry out specific and targeted action to prioritize women-owned and women-led companies, the provision of child care support, the formulation and development of the capacities of women self-

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<sup>17</sup> <https://www.greenclimate.fund/sites/default/files/document/gcf-gender-policy-fr.pdf>,  
<https://www.greenclimate.fund/sites/default/files/document/gcf-gender-policy-es.pdf>.

help groups and women-led groups while at the same time increasing women's presence in various committees that have a bearing on their well-being and interests. Further activities are aimed at aiding women with access to decision-making processes and positions, providing opportunities to improve the functional literacy of women and raising awareness of gender and climate issues, to name but a few. Projects also focus on contributing towards improving the enabling environment to promote and implement gender-responsive actions. Projects and programmes put in place, as appropriate, measures to ensure that the grievance mechanisms also respond to gender-based violence issues and facilitate women's access to these mechanisms; actions are designed to deliver gender training to participants of the programme/project, while also focusing on reviewing and integrating gender issues into policies, national frameworks, companies, targeted training on gender mainstreaming to government institutions, financial institutions, and local communities and groups, in order to foster and enhance the enabling environment to address gender inequality and women's empowerment issues. Focus is also given to developing, documenting and sharing knowledge on gender-related issues as projects and programmes progress with implementation. For all projects and programmes, the AEs have ensured the availability of dedicated gender experts as well as a budget to support the implementation and monitoring of the gender action plan.

#### **7.1.3. Addressing gender inequality issues through readiness and national adaptation plans**

167. GCF continues to ensure that gender issues are integrated into the NAPs, particularly in the following areas: a strong presence of gender considerations in policies and legal frameworks; stakeholder engagement in NAP development processes; gender balance in various meetings, workshops and the conduct of gender analysis and collection and use of sex-disaggregated data; and allocation of budgets, gender expertise and monitoring for gender results. Support provided to readiness and project preparation follows the same aspirations, focusing on assisting AEs to formulate gender policies, conduct project-specific gender assessments and develop gender action plans. The funding activities include many interventions that are aligned to GCF Gender Policy objectives and contribute towards the achievement of gender equality and women's empowerment of the UNFCCC, in relation to the Lima work program, and Sustainable Development Goal 5. The Secretariat has also engaged in various virtual events, where the updated GCF Gender Policy continues to be presented to various audiences and has also engaged and continues to engage with and provided guidance to AEs as they develop their gender assessment and gender action plans as part of the funding proposals submitted to GCF.

## **7.2 Environmental and Social Policy of GCF**

168. By decision B.07/02, paragraph (c), the Board adopted on an interim basis the International Finance Corporation's Performance Standards on Environmental and Social Sustainability as the GCF environmental and social safeguards (ESS) standards. By paragraph (d) of the same decision the Board resolved to develop ESS for GCF within three years of becoming operational. The COP has issued guidance to GCF with regard to the development of ESS (UNFCCC decision 9/CP.20, annex, para. 21).

169. By decision B.19/10, the Board adopted the GCF Environmental and Social Policy, which is an integral component of the GCF environmental and social management system (ESMS), a broad operational framework for achieving improvements in environmental and social outcomes while addressing any unintended adverse impacts of GCF-financed activities. The ESS are key components

of the ESMS in that they set out the requirements of the ESMS and the Environmental and Social Policy.

170. Furthermore, the Board, by decision B.23/02, paragraphs (g) and (e), requested the Secretariat to proceed with the development of the GCF ESS, based on the approach presented in the annex to document GCF/B.23/21/Add.02, section 4.1, titled “GCF interim environmental and social safeguards with revisions and enhancements” and approved the budget for its development. Procurement for the professional services of a consulting firm that will assist the Secretariat in the development of the ESS is in the final stages; once completed this will enable the firm to proceed with the work. Initially planned to be presented to the Board in 2021, the draft ESS is now targeted to be presented to the Board for its consideration in 2022.

171. The Secretariat continues to conduct its environmental and social due diligence on activities proposed for funding, including those under the SAP, REDD-plus and the Readiness Programme pursuant to the ESS standards and the Environmental and Social Policy. The environmental and social risk categories of the funding proposals approved by the Board were as follows: (a) at B.27: category A/I-1 = 1/0; category B/I-2 = 5/5; and category C/I-3 = 4/1; (b) at B.28: category A/I-1 = 1/2; category B/I-2 = 8/0; and category C/I-3 = 4/0; and (c) at B.29: category A/I-1 = 1/0; category B/I-2 = 2/1; and category C/I-3 = 0/0. Monitoring and review in relation to the environmental and social performance of the GCF-financed activities is also being carried out by the Secretariat through its review of the annual performance reports. Furthermore, the Secretariat continues to provide safeguards-related advice to AEs and engage with partners and other organizations in the sharing of experience, including the implementation of good practices.

172. To reaffirm GCF's commitment to addressing sexual exploitation, sexual abuse and sexual harassment (SEAH), the Secretariat has called for public inputs in addition to feedback from partners such as that from the AEs and active observers on the proposed revisions to the GCF Environmental and Social Policy as regards SEAH. This is to ensure that SEAH provisions as regards the conduct of SEAH risk assessment, management of identified risks and impacts, establishment of victim-centred reporting and response protocols and modalities to provide timely services and redress to victims are well-integrated into the Environmental and Social Policy.

### 7.3 GCF Indigenous Peoples Policy

173. By UNFCCC decision 4/CP.20, paragraph 4, the COP requested operating entities of the Financial Mechanism to consider the recommendation of the Adaptation Committee, which encouraged GCF, the Global Environment Facility and the Adaptation Fund to enhance consideration of local, indigenous and traditional knowledge and practices and their integration into relevant aspects of GCF operations.

#### 7.3.1. Consideration of indigenous knowledge

174. In its review of projects under implementation, the Secretariat has begun highlighting good practices from different projects with a view to providing a profile of the extent to which local, indigenous and traditional knowledge is reflected in GCF-funded activities.

#### 7.3.2. Integration of considerations related to indigenous peoples into GCF operations



175. Since the adoption of the Indigenous Peoples Policy by decision B.19/11, GCF has undertaken work towards incorporating considerations related to indigenous peoples into its decision-making, with all funding proposals reviewed for consistency with the policy requirements and objectives. Such considerations are geared to ensure that indigenous peoples present in areas where GCF-financed activities are implemented are fully informed, consulted, and provided opportunities to participate in the project. Proposed projects therefore are asked to consider potential impacts to indigenous peoples and local communities, ensuring meaningful consultation and, where appropriate, their free, prior and informed consent. Projects under implementation are similarly reviewed.

176. The establishment of the indigenous peoples' advisory group continues to make progress and the self-selection process is expected to be undertaken in 2021. Composed of four members, the advisory group will provide advice to the indigenous peoples' focal point, NDAs and AEs and executing entities on GCF-financed activities affecting indigenous peoples, review the implementation and monitoring of the policy and provide guidance and advice to the Board as may be requested.

#### **7.3.3. Technical support to the Local Communities and Indigenous Peoples Platform**

177. GCF has been providing inputs to the UNFCCC Local Communities and Indigenous Peoples Platform, particularly in the Facilitative Working Group of the Local Communities and Indigenous Peoples Platform's mapping relating to funding for the participation of indigenous peoples and local communities from all regions affected by climate change and continues to remain at the disposal of the Facilitative Working Group.

## **VIII. Privileges and immunities**

178. As noted in both the second and third biennial reports on the privileges and immunities of GCF<sup>18</sup> (Second Biennial Report and Third Biennial Report, respectively), privileges and immunities are necessary to ensure the effective and speedy operationalization of GCF, and the implementation of its projects and programmes.

179. Pursuant to relevant guidance from the COP and the corresponding decisions by the GCF Board, the Secretariat has continued its pursuit of finalizing bilateral agreements on privileges and immunities with countries. As at 30 April 2021, the Secretariat had sent draft agreements on GCF privileges and immunities to 141 countries and is in active negotiations with approximately 10 countries.

180. The GCF has signed 27 bilateral agreements with countries regarding the privileges and immunities of GCF, an increase of 6 agreements since the Third Biennial Report two years ago. GCF has entered into such agreements with the following countries: Antigua and Barbuda, Armenia, Barbados, Belize, Bhutan, Congo, Cook Islands, Dominica, Georgia, Grenada, Guyana, Honduras, Kiribati, Maldives, Micronesia (Federated States of), Mongolia, Montenegro, Namibia, Niue, Papua New Guinea, Saint Vincent and the Grenadines, Samoa, Solomon Islands, Tonga, Uruguay, Vanuatu and Zambia.

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<sup>18</sup> See UNFCCC documents FCCC/CP/2017/5, annex III (<https://unfccc.int/sites/default/files/resource/docs/2017/cop23/eng/05.pdf>) and FCCC/CP/2019/3, annex III ([https://unfccc.int/sites/default/files/resource/cp2019\\_03E.pdf](https://unfccc.int/sites/default/files/resource/cp2019_03E.pdf)), respectively.

181. The GCF notes, however, that progress on the finalization of such bilateral agreements has slowed as a consequence of the COVID-19 pandemic. GCF will nevertheless continue its efforts to conclude bilateral agreements as promptly as practicable, taking into account the impacts of the pandemic, and the specific circumstances of countries that may be unable to enter into bilateral agreements with the Fund.

182. At this time the Board is not able to submit its fourth Biennial report on the status of Ps&Is as mandated by COP Decision 7/CP.20, paragraph 22. The Board has also not deliberated on guidance from the COP in decision 12/CP.25, paragraph 8, which encouraged the GCF continue its efforts to ensure that the Green Climate Fund enjoys privileges and immunities

183. In the context of Board decision, B.08/ 24 and COP decision 12/CP.25 the Secretariat exchanged preliminary views with the United Nations Secretariat on a potential linkage, including in relation to the possible form and scope any such linkage, between the United Nations and GCF in order to determine the viability of providing GCF and its officials with the privileges and immunities referred to in paragraph 8 of the Governing Instrument. The GCF Secretariat's conclusions in this regard can be found in the Report on the Activities of the Secretariat presented by the Secretariat to the twenty-ninth meeting of the Board<sup>19</sup>.

184. The Board has not discussed the conclusions by the Secretariat and it does not represent the views of the Board.

## **IX. Recommendations of the Independent Redress Mechanism**

185. In UNFCCC decision 7/CP.21, paragraph 20, the COP urged the Board to operationalize the IEU, the Independent Redress Mechanism and the Independent Integrity Unit as a matter of urgency and to make public the procedures that Parties and affected individuals should follow when seeking redress until the Independent Redress Mechanism is operationalized. In the arrangements between the COP and GCF, GCF is required to include in its annual reports to the COP the recommendations of its Independent Redress Mechanism, and any action taken by the Board in response to those recommendations.

### **9.1 Procedures and guidelines of the Independent Redress Mechanism**

186. The Independent Redress Mechanism has been fully operationalized. Its procedures and guidelines were presented to the Board for approval at B.22 in February 2019. The Board adopted the procedures and guidelines, which now enhance the framework procedures in the terms of reference of the Independent Redress Mechanism and have replaced the interim procedures for the reconsideration of funding decisions adopted by decision B.13/24.

### **9.2 Supporting operating procedures of the Independent Redress Mechanism**

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<sup>19</sup> See document GCF/B.29/Inf.07/Add.05.

187. Additionally, the IRM has issued 20 modules of supporting operating procedures (SOPs). The SOPs consist of internally facing guidance to IRM staff on implementing the terms of reference and the procedures and guidelines of the IRM.

### 9.3 Guidelines for Board consideration of reports of the Independent Redress Mechanism

188. In adopting the procedures and guidelines of the Independent Redress Mechanism, the Board requested that the Head of the Independent Redress Mechanism, in consultation with the Ethics and Audit Committee, consider options to facilitate the Board's consideration of reports from the Independent Redress Mechanism containing its findings and recommendations relating to requests for reconsideration and grievances or complaints. The Independent Redress Mechanism developed draft guidelines to facilitate the Board's consideration of IRM reports in consultation with the Office of the General Counsel and the Ethics and Audit Committee, which were approved for presentation to the Board for consideration and adoption at B.27. While the draft guidelines were on the agenda of B.27, they could not be considered by the Board for lack of time. The Co-Chairs decided to circulate the draft guidelines for adoption as a draft decision between meetings. One objection having been received from a Board member with several suggestions for revision, the matter is now pending with the Co-Chairs.

### 9.4 Independent Redress Mechanism advisory report on the prevention of sexual exploitation, abuse and harassment in GCF projects or programmes

189. The IRM's advisory report on the prevention of sexual exploitation, harassment and abuse in GCF funded projects and programmes was presented to the Board, along with the Secretariat's response, at B.26 and both were noted by the Board.<sup>22</sup>

190. In the Secretariat's technical assessment of the SEAH policy report,<sup>23</sup> the Secretariat's independent consultant makes multiple references to the Independent Redress Mechanism advisory report, with many of the recommendations to the Board mirroring those made by the Independent Redress Mechanism. The report was also cited by the World Bank in *Insights of the World Bank Inspection Panel: Responding to Project Gender-Based Violence Complaints Through an Independent Accountability Mechanism*.<sup>24</sup> During the reporting period the Independent Redress Mechanism has engaged with the GCF Office of Risk Management and Compliance and the Office of the General Counsel and has provided input into the revised SEAH policy to be presented at a future Board meeting.

### 9.5 Self-initiated inquiry FP001 (Peru)

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<sup>22</sup> Available at <https://irm.greenclimate.fund/resources/advisory-reports>.

<sup>23</sup> GCF/B.27/Inf.12/Add.01.

<sup>24</sup> Available at

<https://inspectionpanel.org/sites/inspectionpanel.org/files/publications/Emerging%20Lessons%20Series%20No.%206-GBV.pdf>.

191. In the exercise of its functions under paragraph 12 of its terms of reference,<sup>25</sup> which allow for self-initiated proceedings by the Independent Redress Mechanism if certain conditions are met, the Independent Redress Mechanism commenced a preliminary inquiry into information received about potential miscategorization and lack of free, prior and informed consent in GCF project FP001 (Peru). The IRM found that there was prima facie evidence that the conditions set out in its terms of reference for initiating an investigation were met but it did not initiate proceedings in view of an undertaking given by the Secretariat on 1 May 2019 to implement several remedial actions. The Independent Redress Mechanism continues to monitor the outcomes of its preliminary inquiry into FP001. Out of the four remedial actions of the Secretariat, three have been completed: the issuance of guidance on free, prior and informed consent requirements; the issuance of guidance on risk categorization for projects involving indigenous peoples; and the completion of a legal assessment/opinion examining the potential impacts of the creation of the Áreas de Conservación Ambiental (ACA), or conservation areas, on collective land rights of the indigenous peoples who are part of the project. The AE has reiterated and assured both the Independent Redress Mechanism and the Secretariat that it will take into account all of the requirements to document the free, prior and informed consent process and carefully manage the establishment of the ACA in line with the recommendations of the legal opinion and the GCF guidance that has been issued. The Independent Redress Mechanism continues to monitor the fourth undertaking, which is for the Secretariat to ensure that the consent documentation submitted by Profonampe for the establishment of the ACA is complete and compliant with the guidance. The Independent Redress Mechanism received a progress report from the Secretariat on 31 December 2020 indicating that there had been no update regarding the establishment of the ACA due to the COVID-19 restrictions that have not allowed the project to organize participative processes and consultations.

## 9.6 Complaint relating to FP043 (Morocco)

192. The Independent Redress Mechanism received a complaint in February 2020 relating to GCF project FP043, the Saïss Water Conservation Project, based in the Saïss Plain in Morocco. The complaint centres around the insufficiency of the consultation conducted and the lack of information provided to the complainant(s) and others who are affected by this project. Problem-solving is ongoing, and the IRM has hired a local mediator and interpreter to support the case. Given the current ban on missions and meetings at GCF, the Independent Redress Mechanism is facing considerable challenges in progressing the problem solving (mediation) at the heart of which is trust-building among the various stakeholders.

## 9.7 Complaint relating to FP084 (India)

193. This complaint was received on 20 May 2020 in relation to the clearance of mangroves for the development of a housing scheme in Andhra Pradesh. In July 2020, the Independent Redress Mechanism declared the complaint ineligible in the light of information which it received from the AE that the housing scheme was not located within the FP084 project area, nor was the felling conducted by the AE. The Independent Redress Mechanism's eligibility determination setting out

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<sup>25</sup> <https://irm.greenclimate.fund/sites/default/files/document/bbm-2017-10-decision-board-updated-terms-reference-independent-redress-mechanism-revised.pdf>

the reasons for its assessment of ineligibility is available on its website.<sup>26</sup> At the request of the complainants, the Independent Redress Mechanism shared the complaint with the AE's grievance redress mechanism, the Social and Environmental Compliance Unit (SECU) of the United Nations Development Programme (UNDP). On 14 January 2021, SECU declared the complaint eligible for further processing. SECU's finding of eligibility was made almost eight months after the Independent Redress Mechanism's finding of ineligibility. SECU's eligibility report is based on new information that it gathered from UNDP staff and the complainant(s), which was not available to the Independent Redress Mechanism at the time it made its eligibility determination. According to the eligibility report of SECU,<sup>27</sup> "UNDP India informed SECU that the felling of the mangroves has potential impacts on its project". Based on additional information that it reviewed, SECU also determined that "there is ambiguity about whether the felled mangrove forest falls within part of the UNDP/GCF project area". The Independent Redress Mechanism is supportive of the handling of this complaint by SECU in accordance with paragraph 84 of the Independent Redress Mechanism's procedures and guidelines, which deals with cooperation between the Independent Redress Mechanism and grievance mechanisms of AEs.

## 9.8 Reconsideration requests

194. There have been no requests for reconsideration of funding decisions filed with the Independent Redress Mechanism during the reporting period.

## 9.9 Pre-cases

195. The Independent Redress Mechanism received four pre-cases during the reporting period, three of which were subsequently closed, and one of which is still under review. Pre-cases are communications from external third parties that may mature into complaints or reconsideration requests.

## X. Reports from the Independent Evaluation Unit

196. The COP, by UNFCCC decision 5/CP.19, paragraph 5, requested the Board to report on the implementation of the arrangements between the COP and GCF in its annual reports to the COP. By the same decision, annex, paragraph 20, the COP stipulated that GCF reports should include those of the IEU, including for the purposes of the periodic reviews of the Financial Mechanism.

## 10.1 Independent evaluation of the GCF country ownership approach

197. In accordance with decision B.21/11, the IEU conducted an independent evaluation of the GCF country ownership approach. The assessment was completed in time for submission to the twenty-fourth meeting of the Board. This evaluation was again considered in the B.27 agenda,

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<sup>26</sup> <https://irm.greenclimate.fund/sites/default/files/case/c0004-india-eligibility-determination-final-publication.pdf>.

<sup>27</sup> Available at [https://info.undp.org/sites/registry/secu/SECU\\_Documents/SECU0014\\_%20Eligibility%20Determination\\_Final7d1398a4c104412397f3883f9d403d29.pdf](https://info.undp.org/sites/registry/secu/SECU_Documents/SECU0014_%20Eligibility%20Determination_Final7d1398a4c104412397f3883f9d403d29.pdf).

although the item was not opened during that meeting. Ahead of B.28, the evaluation was transmitted to the Board as a draft decision between meetings for approval.

198. The evaluation found that GCF has not clearly defined country ownership and uses a flexible approach. Although GCF policies acknowledge country ownership, they are insufficient for realizing country ownership that extends beyond the national government.

199. The IEU recommended that GCF, inter alia:

- (a) Operationalize a normative standard for country ownership that extends beyond national governments, and make country ownership an eligibility condition;
- (b) Consider developing a handbook of best practices and provide training support for NDAs/focal points;
- (c) Develop a proactive strategy for country programmes in order to incentivize countries to develop quality programmes, foster agreement across different stakeholders and identify high-impact and paradigm shifting pipelines; and
- (d) Build an architecture that encourages international AEs to approach GCF and co-develop and/or co-implement projects, jointly with nominated DAEs, and develop a strategy that specifically outlines how, when and what DAEs will support.

200. The full evaluation report, executive summary and relevant communications and outreach products are available on the IEU web pages.<sup>28</sup>

## 10.2 Independent evaluation of the GCF environmental and social safeguards and the environmental and social management system

201. The IEU, in 2020, conducted an independent evaluation of the GCF ESS and ESMS, in accordance with decision B.21/11. The assessment looked at how well GCF fulfils its obligation to manage all environmental and social risks and performance associated with its climate change activities.

202. The evaluation found that the GCF ESMS does not focus on ways to achieve environmental and social outcomes throughout the design, approval and monitoring stages; the interpretation of the investment criterion of sustainable development potential varies across GCF; the GCF accreditation process does not verify the capacity to implement ESS policies and to monitor ESS compliance; the GCF Readiness Programme does not report on the strengthening of AEs' capacity to manage ESS standards and policy; and the GCF monitoring and accountability framework has not been operationalized.

203. The evaluation recommends that GCF, inter alia:

- (a) Develop ESS standards that are commensurate with the climate mandate of GCF;
- (b) Ensure that environmental and social performance and co-benefits are considered through the ESS standards, and, subsequently, a guidance for identifying co-benefits is developed;
- (c) Consider the inclusion of a robust procedure for assessing the AEs' capacity to report on the implementation of ESS management measures during accreditation;

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<sup>28</sup> <https://ieu.greenclimate.fund/evaluation/coa2019>.



- (d) Establish procedures for addressing the comments of civil society organizations and developing a stakeholder engagement policy; and
- (e) Operationalize the tools laid out in the monitoring and accountability framework, in particular an early warning system to assess risks related to the projects.

204. The IEU assessment of ESS and ESMS was completed in time for submission to B.25. It was again considered in the B.27 agenda; however, the item was not opened during that meeting. Ahead of B.28, the evaluation was transmitted to the Board as a draft decision between meetings for approval. The full evaluation report, executive summary and relevant communications and outreach products are available on the IEU web pages.<sup>29</sup>

### 10.3 Independent assessment of the GCF simplified approval process pilot scheme

205. In 2020, the IEU conducted a rapid assessment of the GCF SAP pilot scheme, in accordance with decision B.24/06. This assessment examined whether the SAP modality provides simpler and accelerated access to GCF resources.

206. The assessment found that the time it takes for SAP approval is insignificantly shorter than the GCF regular project approval processes (365 versus 399 days). The SAP has been responsive to the LDCs, which account for half of the SAP portfolio, but not to the SIDS, which account for only two projects. The IEU recommends that:

- (a) The Board consider simplifying the SAP review criteria and develop tailored investment criteria;
- (b) The Board consider delegating authority to the GCF Executive Director for a faster approval of projects that meet the SAP eligibility criteria;
- (c) The Secretariat further simplify and accelerate the SAP review and post-approval processes, clearly explain the key GCF concepts, such as “climate rationale” and “ready for scale up”, and establish a consistent set of guidelines for reviews of the Secretariat and the independent Technical Advisory Panel;
- (d) The Secretariat implement the following elements of Board decisions that have not been implemented: simplified financial terms; approvals in the absence of Board meetings, independent Technical Advisory Panel review on a rolling basis; and robust monitoring systems in SAP proposals;
- (e) The Secretariat develop a strategy for SAP, which clearly defines its value added and how it fits into the overall GCF mandate, including near-term objectives;
- (f) The Secretariat include a substrategy for the private sector within the SAP strategy; and
- (g) The Secretariat consider developing institution-level key performance indicators to incentivize SAP proposals for Secretariat staff.

207. The final evaluation report was submitted in time for B.26. The final evaluation report, relevant summaries and communications products can be found on the IEU webs pages.<sup>30</sup> The SAP

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<sup>29</sup> <https://ieu.greenclimate.fund/evaluation/ess2020>.

<sup>30</sup> <https://ieu.greenclimate.fund/evaluation/sap2020>.

evaluation was among the four IEU evaluations that had been added to the B.28 provisional agenda, although it remained unopened during that meeting. However, the IEU was able to present the key findings and recommendations from this evaluation in a consultation session convened by the Co-Chairs on 1 March 2021, prior to B.28.

## 10.4 Independent synthesis of the GCF's accreditation function

208. The IEU also conducted an independent synthesis of the GCF accreditation function in 2020, in accordance with decision B.24/06. The report of this synthesis was submitted to the Board for consideration at B.26.

209. As provided by the Governing Instrument, recipient countries nominate competent national, regional and international entities for accreditation. AEs are responsible for delivering finance to developing countries. Accreditation is central to the GCF business model to, among other objectives, ensure that country-level entities have the capacity to design, deliver, manage and evaluate GCF-funded projects and programmes.

210. GCF accreditation is a three-stage process, which includes reviews by the Secretariat, the Accreditation Panel and the Board and an examination of legal agreements. The IEU synthesis report found that the accreditation process is lengthy, protracted and inefficient on account of a number of factors. One of the findings from the report is that, as of March 2020, for 95 entities, as at March 2020, it took a median of 506 days from submission of the application to approval by the Board.

211. On the basis of these findings, the IEU recommends that:

- (a) The Board strengthen the governance structure for accreditation;
- (b) The Board clarify the strategic role of accreditation function within GCF and critically address the mission overload;
- (c) The Secretariat improve the efficiency of the accreditation process and establish standards for turnaround and processing times;
- (d) The Secretariat ensure that the accreditation process assesses and incentivizes capacity-building and alignment of an AE's portfolio with the GCF mandate; and
- (e) The Secretariat clarify the aim and limitations of the project-specific assessment approach before piloting; GCF-1 strategic planning should include targets and plans.

212. The synthesis report as well as the supporting summaries and communications products can be found on the IEU web pages.<sup>31</sup> In May 2020, the IEU held four webinars on its findings and recommendations with the Board members and advisers, the Accreditation Panel and the Secretariat, as well as members of civil society and private sector organisations. The IEU also held a virtual side event for B.26 in August 2020. The accreditation synthesis was presented again in the Co-Chairs' consultation session, just before B.28 in March 2021.

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<sup>31</sup> <https://ieu.greenclimate.fund/evaluation/accred2020>.

## 10.5 Independent evaluation of the relevance and effectiveness of GCF investments in small island developing States

213. In October 2020, the IEU completed an evaluation of the relevance and effectiveness of GCF investments in the SIDS, in accordance with decision B.24/06.

214. The evaluation used a mixed methods approach, employing qualitative and quantitative data and methods to develop evidence-based findings, conclusions and recommendations. Specific data sources and methods included a literature review, portfolio analysis of data, informant interviews, virtual country missions, analysis of geographic information systems data, an online survey of stakeholders and a synthesis of country case studies.

215. The evaluation found that, overall, GCF modalities and processes do not effectively consider and take account of the urgent and unique climate challenges faced by SIDS. The current GCF model for accreditation and access impedes SIDS that have low capacity, experience or confidence in seeking direct access to the GCF. Furthermore, a lack of capacity to develop concept notes and funding proposals hinders the SIDS' access to GCF funds. In terms of private sector engagement, the evaluation found that the GCF approach to the private sector is insufficiently coordinated and tailored to the private sector of SIDS. Lastly, the evaluation found that the GCF policy landscape can accommodate SIDS, but draft policies crucial to the SIDS require Board decisions.

216. Based on its findings, the evaluation recommended that GCF improve the Readiness Programme to support regional DAEs and address their low capacity. The evaluation also recommended that the Board approve a policy on a programmatic approach that includes consideration for the unique climate challenges and climate financing needs that the SIDS face. Lastly, the evaluation recommended that the Board ensure that the GCF private sector approach reflects the complexion of the local private sector in SIDS and incorporates a coordinated approach across the Secretariat.

217. The IEU submitted the final evaluation report to the Board ahead of B.27. Together with the final evaluation report, all briefs and communications products can be found on the IEU web pages.<sup>32</sup> In March 2021, prior to B.28, the IEU presented the SIDS evaluation to the Board in the Co-Chairs' consultation session. Although the SIDS evaluation was among the four IEU evaluations that had been placed on the B.28 provisional agenda, it was not opened during that meeting.

## 10.6 Independent evaluation of the adaptation portfolio and approach of the GCF

218. The IEU conducted an independent evaluation of the adaptation portfolio and approach of GCF, in accordance with decision B.24/06. The evaluation examined what is required for GCF to contribute to a paradigm shift in adaptation. This evaluation commenced in February 2020 and its final report was submitted for consideration at B.28, held in March 2021.

219. The evaluation found that by clarifying its role in adaptation finance and enhancing complementarity with other climate funds, GCF could better utilize its unique position. It also found that GCF could improve access to its Readiness Programme by raising awareness, addressing technical capacity challenges of NDAs and monitoring outcomes. Further, the evaluation found that

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<sup>32</sup> <https://ieu.greenclimate.fund/evaluation/sids2020>.

clarity on the GCF approach to both the private sector and innovation is necessary to increase private sector adaptation finance, to increase co-finance ratios and to utilize a wider range of financial instruments.

220. Furthermore, the evaluation found that a small number of international AEs are overrepresented in the adaptation portfolio and regional DAEs are underrepresented. In addition, the evaluation found that supporting the availability of data for demonstrating the climate rationale of projects and an increased focus on programmatic approaches could help GCF to respond to urgent adaptation needs. The evaluation also found opportunities to deepen impact within GCF adaptation investments by addressing measurement challenges and utilizing results-based financing to a greater extent. The full evaluation report, executive summary and relevant communications and outreach products are available on the IEU web pages.<sup>33</sup>

## 10.7 Rapid assessment of the GCF request for proposals modality

221. In 2021, the IEU, in accordance with decision B.27/08, conducted and delivered a rapid assessment of the GCF RFP modality. The RFP modality is a key access instrument of GCF to mobilize the private sector. The assessment examines the efficiency and effectiveness of the RFP modality by assessing all four pilot programmes under this modality, namely: EDA pilot programme, pilot programme to support MSMEs, mobilizing funds at scale and REDD-plus RBPs.

222. The final evaluation report was submitted in time for B.29. The assessment used a mixed method approach, combining tools such as interviews and focus groups with portfolio analysis and literature review of the existing information on RFPs best practices. The assessment particularly reached out to those stakeholders who had experience with processing projects through this modality; an on-line survey was also conducted to reach out to a broader range of GCF stakeholders that could have qualified or have been eligible to apply for any of the RFPs. Further to this, project deep dives into each RFP programme were conducted. As the rapid assessment progresses, its assessment report, summaries, and briefs will be made available on the RFPs evaluation page<sup>34</sup> of the IEU website.

## 10.8 Independent evaluation of the GCF approach to the private sector

223. In 2021, the IEU commenced an independent evaluation of the approach of GCF to the private sector, in accordance with decision B.27/08. The IEU's previous evaluative and learning work has shown that GCF continues to face challenges in attracting and engaging the private sector, particularly in adaptation. The aim of the evaluation is to assess the relevance and effectiveness of the GCF approach to the private sector. It will also assess the performance of GCF on the relevant strategic priorities. The evaluation will, among others, address the following questions:

- (a) How effective is GCF in delivering on its mandate related to the private sector?
- (b) How effective is the GCF business model in delivering its mandate regarding the private sector?

224. The evaluation employs a mixed methods approach using both quantitative and qualitative data. Specific methods include document review, secondary data review, landscape analysis and

<sup>33</sup> <https://ieu.greenclimate.fund/evaluation/adapt2021>.

<sup>34</sup> <https://ieu.greenclimate.fund/evaluation/RfP2021>

benchmarking, stakeholder interviews and country case studies. The IEU will produce communications products to disseminate emerging and final findings ahead of submission of the final evaluation report at B.30. As the evaluation progresses, its evaluation briefs and summaries will be made available on the private sector evaluation page<sup>35</sup> of the IEU website.

## 10.9 Independent evaluation of the relevance and effectiveness of the GCF investments and approach in the least developed countries

225. In accordance with decision B.27/08, the IEU launched in 2021 its independent evaluation of the relevance and effectiveness of the GCF investments and approach in the LDCs. This evaluation is part of the IEU's concerted effort to examine the relevance and effectiveness of the GCF's investments in particularly vulnerable countries, which include the SIDS, LDCs and African States as defined by the Governing Instrument.

226. The evaluation will assess the GCF LDCs portfolio in terms of operation and scale. It will ask whether the GCF approach and investments have been effective in reducing the vulnerability of local communities and their livelihoods to the effects of climate change, and whether these impacts are likely to be sustained. In particular, the evaluation will take into account the effectiveness and efficiency of the GCF business model, processes, pipeline and portfolio in meeting the specific needs and urgency of climate action in the LDCs.

227. The evaluation will focus on the critical barriers and solutions in the LDCs that GCF should consider when making its support for adaptation and mitigation more relevant and effective and supporting the development of long-term national plans. The final evaluation report will be submitted to the Board in time for its thirty-first meeting in 2022. As this evaluation progresses, its evaluation briefs, summaries, and other supporting materials will be made available on the LDCs evaluation page<sup>36</sup> of the IEU website, in due course.

## 10.10 Second performance review of GCF

228. The USP for 2020–2023 notes the following with respect to the second performance review: “With a view to enhance delivery of the GCF strategic vision towards 2050, the second performance review of the GCF will incorporate a review of how effectively GCF programming and operations have evolved from the IRM period to deliver the vision, objectives and priorities in the Strategic Plan for 2020-2023, complemented by a Secretariat-led review of the GCF policy frameworks. This will in turn inform work to further assess opportunities for GCF strategic programming in the second replenishment period (GCF-2), taking account of needs identified in country programmes and an evidence-based understanding of GCF programming potential.”

229. In decision B.27/08, the Board requested the IEU, “in consultation with the Budget Committee, to prepare a multi-year budget and schedule for the second performance review of the GCF for consideration by the Board at its twenty-eighth meeting.”

230. In 2020, the IEU initiated planning for the second performance review of GCF to independently assess the performance of GCF during the GCF-1 period and to inform its second replenishment. Subject to approval by the Board, the second performance review will aim to assess

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<sup>35</sup> <https://ieu.greenclimate.fund/evaluation/Priv2021>

<sup>36</sup> <https://ieu.greenclimate.fund/evaluation/LDC2022>

GCF's progress in delivering its mandate as set out in the Governing Instrument and during its first replenishment period. This large, multi-year evaluation is planned to be completed at the end of 2022, and is expected to be shared with the Board's first meeting in 2023. More information about this evaluation will be provided on the SPR page<sup>37</sup> of the IEU website in due course.

## 10.11 Learning-Oriented Real-Time Impact Assessment programme

231. Since September 2020, a third cohort of projects has entered the Learning-Oriented Real-Time Impact Assessment (LORTA) programme. The LORTA design workshop that had initially been scheduled for May 2020 in Rome, Italy, was conducted as an online learning module from September to November 2020 owing to the COVID-19 pandemic. The workshop, which concluded on 16 November 2020, saw the participation of 16 GCF-funded projects and over 70 participants. As at April 2021, five projects were undergoing phase I of LORTA (formative engagement and design). Initial workshops with project teams in Belize, Pakistan and Ecuador have taken place, and the workshop in the Philippines is planned for early May 2021. Additionally, at the time of writing, baseline reports for Rwanda, Malawi and Zambia are being finalized, and baseline data collection is being rolled out in Guatemala, Paraguay, Bangladesh and Uganda. The next LORTA design workshop, with a focus on capacity-building for DAEs, is scheduled to take place virtually in the second half of 2021. The team has published both the inception report and the synthesis report for LORTA's 2020 projects on the IEU web pages.<sup>38</sup>

## XI. Actions taken by GCF pursuant to guidance received from the Conference of the Parties

232. This section provides an overview of actions taken by GCF pursuant to individual guidance received from the COP. It is organized in three subsections as follows:

- (a) Actions taken by GCF in response to guidance received from the COP at its twenty-fifth session and the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement (CMA) at its second session (presented in tables 2 and 3);
- (b) Actions taken by GCF in response to guidance received from the COP at its twenty-fourth session and the CMA at its first session that is still relevant for action and reporting (presented in table 4); and
- (c) Report on the implementation of arrangements between the COP and GCF (presented in table 5).

### 11.1 Actions taken in response to guidance from the Conference of the Parties at its twenty-fifth session and the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its second session

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<sup>37</sup> <https://ieu.greenclimate.fund/evaluation/SPR2023>

<sup>38</sup> <https://ieu.greenclimate.fund/evaluation/lorta>.



233. The COP, by UNFCCC decision 5/CP.24, requested GCF, as an operating entity of the Financial Mechanism, to include in its annual report to the COP, information on the steps it has taken and the timeline for implementation of the guidance provided in the decision. The CMA, in UNFCCC decision 3/CMA.1, paragraph 9, stated that it will provide guidance related to the Paris Agreement to the operating entities of the Financial Mechanism on policies, programme priorities and eligibility criteria.

234. The progress in implementing the guidance contained in UNFCCC decision 12/CP.25 is provided in table 2. Progress in implementing guidance from UNFCCC decision 6/CMA.2 is provided in table 3.

**Table 2: Update on progress in addressing guidance received from the Conference of the Parties at its twenty-fifth session**

Conference of Parties guidance	Progress in responding to the guidance
<b>Replenishment</b>	
Encourages further pledges and contributions towards the first formal replenishment period  Decision 12/CP.25, para. 4	GCF continues to mobilize resources to obtain further pledges and contributions for GCF-1, in accordance with the policy for contributions (decision B.24/02, annex I)  As at 30 April 2021, 33 contributors had pledged USD 9.99 billion for GCF-1, including credits earned owing to early payment and/or encashment based on the GCF-1 reference exchange rate. At today's exchange rate, total pledges are over the USD 10 billion mark
Also encourages contributing countries to confirm their pledges to the Green Climate Fund in the form of fully executed contribution agreements or arrangements as soon as possible  Decision 12/CP.25, para. 5	GCF continues to work with GCF-1 contributors to expedite contribution agreements  As at 30 April 2021, approximately USD 9.52 billion equivalent of the GCF-1 pledges had been converted into contribution agreements/arrangements, representing 96 per cent of the total nominal pledged amount
<b>Access to resources</b>	
Reiterates the request to the Green Climate Fund to accelerate the disbursement of funds for already approved projects, including for readiness support, and provide detailed information on disbursement levels and measures taken in this regard in its report to the Conference of the Parties  Decision 12/CP.25, para. 6	The Secretariat has continued to expedite the conclusion of legal agreements to pave the way for project implementation and disbursements  As at 30 April 2021, disbursements to a total of USD 1.78 billion, excluding AE fees of USD 90 million, have been made, accounting for 34 per cent of the GCF funding for projects under implementation
<b>Policy matters</b>	
Welcomes the approval of the Board's four-year workplan and requests the Board to complete its work on closing policy gaps, streamlining and simplifying approval processes, including for readiness support and national adaptation plans, and addressing the review of the	GCF continues to develop draft policy papers to address the policy gaps related to the investment and operational frameworks in line with the Board workplan, noting that the absence of face-to-face meetings is expected to cause delays in the delivery of policy agenda



Conference of Parties guidance	Progress in responding to the guidance
<p>accreditation framework as soon as possible so as not to disrupt the project and programme approval cycle during the first formal replenishment</p> <p>Decision 12/CP.25, para. 7</p>	
<b>Privileges and immunities</b>	
<p>Encourages the Board of the Green Climate Fund to continue its efforts to ensure that the Green Climate Fund enjoys privileges and immunities</p> <p>Decision 12/CP.25, para. 8</p>	<p>GCF has continued its efforts to negotiate and finalize bilateral agreements with countries regarding the privileges and immunities of GCF. Since the submission of the ninth GCF report to the COP, GCF has entered into a further two bilateral agreements on privileges and immunities (with Niue and Dominica). The total number of signed bilateral agreements regarding the privileges and immunities of GCF now stands at 27. GCF has entered into such agreements with the following countries: Antigua and Barbuda; Armenia; Barbados; Belize; Bhutan; Congo; Cook Islands; Dominica; Georgia; Grenada; Guyana; Honduras; Kiribati; Maldives, Micronesia (Federated States of); Mongolia; Montenegro; Namibia; Niue; Papua New Guinea; Saint Vincent and the Grenadines; Samoa; Solomon Islands; Tonga; Uruguay; Vanuatu; and Zambia</p>
<p>Takes note of the engagement of the President of the Conference of the Parties at its twenty-fifth session with the Secretary-General of the United Nations on the matter of granting privileges and immunities for the Green Climate Fund and its officials through a possible institutional linkage between the United Nations and the Green Climate Fund, and requests the President to report on this engagement at its twenty-sixth session</p> <p>Decision 12/CP.25, para. 9</p>	<p>The Board Co-Chairs, with the support of the Secretariat, remain available to provide any information and support required in the engagement of the President of the COP at its twenty-fifth session with the Secretary-General of the United Nations.</p> <p>At this time the Board is not able to submit its fourth Biennial report on the status of Ps&amp;Is as mandated by COP Decision 7/CP.20, paragraph 22. The Board has also not taken action in relation to COP Decision 12/CP.25, paragraph 8, which encouraged the GCF continue its efforts to ensure that the Green Climate Fund enjoys privileges and immunities.</p> <p>235. In the context of Board decision, B.08/ 24 and COP decision 12/CP.25 the Secretariat exchanged preliminary views with the United Nations Secretariat on a potential linkage, including in relation to the possible form and scope any such linkage, between the United Nations and GCF in order to determine the viability of providing GCF and its officials with the privileges and immunities referred to in paragraph 8 of the Governing Instrument. The Board has not discussed the conclusions by the Secretariat and it does not represent the views of the Board.</p>

Conference of Parties guidance	Progress in responding to the guidance

**Table 3: Update on progress in addressing guidance received from the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its second session**

CMA guidance	Progress in responding to the guidance
<b>Nationally determined contributions</b>	
Also welcomes the Board's decision confirming that the current Green Climate Fund modalities enable support for the preparation and implementation of nationally determined contributions and adaptation-related elements of the Paris Agreement  Decision 6/CMA.2, para. 3 Decision 12/CP.25, para. 16	GCF continues to provide support to developing countries to prepare and implement, in a country-driven manner, plans, programmes and strategies reflecting national priorities, including those relating to nationally determined contributions and adaptation-related elements of the Paris Agreement
<b>National adaptation plans and adaptation communications</b>	
Takes note of the encouragement of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement for the Green Climate Fund, among others, to continue channelling support to developing country Parties for the implementation of their adaptation plans and actions in accordance with the priorities and needs outlined in their adaptation communication and/or nationally determined contributions  Decision 6/CMA.2, para. 5 Decision 12/CP.25, para. 18	GCF continues to provide support for the preparation and implementation of nationally determined contributions and adaptation-related elements of the Paris Agreement, in accordance with decisions B.13/09 and B.13/10

<p>Encourages the Green Climate Fund to continue to enhance its support for adaptation and requests the Green Climate Fund to:</p> <ul style="list-style-type: none"> <li>(a) Swiftly conclude its work on guidance on the approach and scope for providing support to adaptation activities;</li> <li>(b) Continue to enhance its support for the implementation of national adaptation plans, in line with Board decisions on enhancing readiness programming</li> </ul> <p>Decision 6/CMA.2, para. 6 Decision 12/CP.25, para. 19</p>	<p>GCF continues to provide support for the preparation of national adaptation plans</p> <p>As at 30 April 2021, GCF had approved 62 adaptation planning proposals, with 42 more at various stages of the review process</p>
<p><b>Technology</b></p>	
<p>Also encourages the Green Climate Fund to continue to collaborate with the Climate Technology Centre and Network and the Technology Executive Committee with a view to both strengthening cooperative action on technology development and transfer at different stages of the technology cycle and achieving a balance between support for mitigation and support for adaptation</p> <p>Decision 6/CMA.2, para. 7 Decision 12/CP.25, para. 20</p>	<p>GCF continues to engage with the Technology Executive Committee and the Climate Technology Centre and Network, including actively participating and contributing to their meetings</p> <p>GCF continues to provide support for technology through its Readiness and Preparatory Support Programme, and through its projects and programmes</p> <p>GCF programming for 2020–2023 under the updated Strategic Plan illustrates collaboration on innovation and technology as one of key actions through strengthening collaboration with the Technology Mechanism to promote technology development and transfer, innovation, incubation and acceleration, including identifying where GCF support can unblock bottlenecks in value chains for technology innovation, diffusion and transfer at different stages of the technology cycle. Its work on incubators and accelerators is also ongoing</p>
<p><b>Support relevant to averting, minimizing and addressing loss and damage</b></p>	
<p>Invites the Board of the Green Climate Fund to continue providing financial resources for activities relevant to averting, minimizing and addressing loss and damage in developing country Parties, to the extent consistent with the existing investment, results framework and funding windows and structures of the Green Climate Fund, and to facilitate efficient access in this regard, and in this context to take into account the strategic workstreams of the five-year rolling workplan of the Executive Committee of the Warsaw International Mechanism for Loss and Damage associated with Climate Change Impact</p> <p>Decision 6/CMA.2, para. 8</p>	<p>GCF continues to provide financial resources for activities relevant to averting, minimizing and addressing loss and damage in developing countries, in accordance with its existing investment, results framework and funding windows and structures. For example, support already exists for early warning systems, weather insurance or infrastructure resilient to climate stresses</p> <p>GCF continues to engage with the Executive Committee of the Warsaw International Mechanism for Loss and Damage associated with Climate Change Impacts, consistent with decision B.13/11, paragraph (f)</p>

Decision 12/CP.25, para. 21	
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## 11.2 Overview of guidance from the Conference of the Parties at its twenty-fourth session and from the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its first session that is still relevant for action and reporting

**Table 4: Overview of actions taken pursuant to guidance received from the Conference of the Parties at its twenty-fourth session and the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its first session**

Guidance received	Progress in responding to the guidance
<b>Conference of Parties Guidance</b>	
<b>Policy matters</b>	
<p>Urges the Board to address remaining policy gaps, including on, as specified in the Fund's Governing Instrument and its rules of procedure:</p> <ul style="list-style-type: none"> <li>(a) Policies relating to <ul style="list-style-type: none"> <li>(i) The approval of funding proposals, including project and programme eligibility and selection criteria, incremental costs, co-financing, concessionality, programmatic approach, restructuring and cancellation;</li> <li>(ii) Prohibited practices as well as the implementation of the anti-money-laundering and countering the financing of terrorism policy;</li> </ul> </li> <li>(b) Review of the accreditation framework;</li> <li>(c) Pursuing privileges and immunities for the Green Climate Fund;</li> <li>(d) Consideration of alternative policy approaches, such as joint mitigation and adaptation approaches for the integral and sustainable management of forests;</li> <li>(e) The requests for proposals to support climate technology incubators and accelerators, in accordance with Board decision B.18/03</li> </ul> <p>Decision 5/CP.24, para. 3</p>	<p>GCF continues to develop draft policy papers to address the policy gaps related to the investment and operational frameworks in line with the Board workplan, noting that the absence of face-to-face meetings is expected to cause delays in the delivery of the policy agenda, and such policies so far have not been adopted.</p>
<b>Replenishment</b>	
<p>Welcomes the launching of the first formal replenishment process and the Board's decisions on the inputs and processes related to</p>	<p>At its twenty-first meeting, in October 2018, the Board decided to launch the process for the first formal replenishment of GCF (GCF-1). At the High-level Pledging</p>



Guidance received	Progress in responding to the guidance
<p>the Fund's replenishment, which take into account the needs of developing countries</p> <p>Decision 5/CP.24, para. 5</p>	<p>Conference for GCF's First Replenishment, hosted by the Government of France in Paris on 24–25 October 2019, 27 countries announced pledges for GCF-1 and expressed their strong support for GCF</p>
<p>Stresses the urgency to reach pledges for the first formal replenishment process aiming to conclude the process in October 2019</p> <p>Decision 5/CP.24, para. 6</p>	<p>As at 30 April 2021, 33 contributors had pledged USD 10 billion for GCF-1, including credits earned due to early payment and/or encashment based the GCF-1 reference exchange rate</p>
<b>Access to resources</b>	
<p>Reaffirms the necessity to focus on implementation and to speed up disbursement of funds to already approved projects as a key element of the Green Climate Fund's operations in line with agreed disbursement schedules</p> <p>Decision 5/CP.24, para. 8</p>	<p>The Secretariat has continued to make every effort to expedite the conclusion of legal agreements to pave the way for project implementation and disbursements</p> <p>As at 30 April 2021, disbursements to a total of USD 1.8 billion, excluding accredited entity fees of USD 91 million, had been made, accounting for 32 per cent of the GCF funding for projects under implementation</p>
<b>Support for technology</b>	
<p>Invites the Climate Technology Centre and Network and the Green Climate Fund to continue enhancing collaboration, wherein the services and expertise of the Climate Technology Centre and Network can be used to strengthen proposals seeking support under the Readiness and Preparatory Support Programme of the Fund, noting the need for such engagement in supporting developing country Parties in building their capacity for undertaking technology projects and programmes</p> <p>Decision 14/CP.24, para. 4</p>	<p>GCF continues to collaborate with the Climate Technology Centre and Network (CTCN) in accordance with decision B.18/03, paragraph (d)</p>
<p>Also encourages the enhanced engagement of the Climate Technology Centre and Network with the Green Climate Fund, including through the strengthening of the collaboration between national designated authorities for the Green Climate Fund and national designated entities for technology development and transfer</p> <p>Decision 13/CP.24, para 13</p>	<p>GCF continues to collaborate with the CTCN in order to support enhanced coordination between national designated authorities and national designated entities and the Technology Mechanism</p>
<b>CMA Guidance</b>	
<b>Nationally determined contributions</b>	



Guidance received	Progress in responding to the guidance
Encourages the relevant operating entities of the Financial Mechanism and constituted bodies under the Convention serving the Paris Agreement to continue to provide, within their mandates, support for capacity-building as referred to in paragraph 1 [of decision 4/CMA.1]  Decision 4/CMA.1, para. 2	GCF continues to provide support to developing countries to prepare and implement, in a country-driven manner, plans, programmes and strategies reflecting national priorities, including those relating to nationally determined contributions
Adequacy of adaptation action and support	
Encourages institutional arrangements related to finance, technology development and transfer and capacity-building, in line with their mandates, to strive for a balance between adaptation and mitigation, while respecting a country-driven approach  Decision 11/CMA.1, para. 3	GCF strives for a balance between mitigation and adaptation in its provision of support for readiness, technology, capacity-building and projects and programmes
Invites the operating entities of the Financial Mechanism, in line with their mandates, to seek to ensure that the provision of financial support to developing country Parties is balanced between adaptation and mitigation activities  Decision 11/CMA.1, para. 28	
Adaptation communications	
Encourages the Green Climate Fund, the Global Environment Facility, the Adaptation Fund, the Climate Technology Centre and Network and the Paris Committee on Capacity Building, in line with their existing mandates and governing instruments, to continue channelling support to developing country Parties for the implementation of their adaptation plans and actions in accordance with the priorities and needs outlined in their adaptation communication  Decision 9/CMA.1, para 21	The GCF continues to provide support for the preparation and implementation of nationally determined contributions and adaptation-related elements of the Paris Agreement, in accordance with decisions B.13/09 and B.13/10

### 11.3 Report on the implementation of arrangements between the Conference of the Parties and GCF

236. Through UNFCCC decision 5/CP.19, the COP adopted the arrangements between the COP and GCF, consistent with Article 11 of the Convention, to ensure that GCF as an operating entity of the Financial Mechanism is accountable to and functions under the guidance of the COP.

237. The arrangements specify elements to be included in the annual report of GCF to the COP starting from the twentieth session of the COP. Table 6 responds to these requirements or maps out where in the report the information requested is provided.

**Table 5: Arrangements between the Conference of the Parties and GCF: Overview of reports on actions taken by GCF**

Guidance received from the Conference of the Parties	Actions taken by GCF
<p><u>Arrangements with the COP</u> Requests the Board of the Green Climate Fund to report on the implementation of the arrangements referred to in paragraph 4 [of decision 5/CP.19] in its annual reports to the Conference of the Parties, starting at the twentieth session of the Conference of the Parties (December 2014)</p> <p>Decision 5/CP.19, para. 5</p>	<p>This report addresses this request</p>
<p><u>Recommendations of the Independent Redress Mechanism</u> The GCF will include in its annual reports to the COP the recommendations of its Independent Redress Mechanism, and any action taken by the Board of the GCF in response to those recommendations</p> <p>Decision 5/CP.19, annex, para. 9 Linked with decision 7/CP.20, para. 24</p>	<p>Section XI of this report addresses this request</p>
<p><u>GCF reports to the COP</u> The GCF is to submit annual reports to the COP for its consideration. Such annual reports shall include information on the implementation of policies, programme priorities and eligibility criteria provided by the COP, including information on the extent to which the COP guidance has been adhered to by the Board of the GCF</p> <p>Decision 5/CP.19, annex, para. 11 Linked with decision 6/CP.18, para. 5</p>	<p>This report addresses this request</p>
<p><u>Information on activities approved to receive GCF funding</u> The GCF will include in its reports a synthesis of the different activities under implementation and a listing of the activities approved, as well as a financial report</p> <p>Decision 5/CP.19, annex, para. 12</p>	<p>Annex VII lists the activities approved to receive GCF funding under:</p> <ul style="list-style-type: none"> <li>- The Readiness and Preparatory Support Programme as at 30 April 2021 (tables 11–14);</li> <li>- The Project Preparation Facility as at 30 April 2021 (table 15); and</li> </ul>



Guidance received from the Conference of the Parties	Actions taken by GCF
<p>The GCF will also include in its reports information on all activities financed by the GCF</p> <p>Decision 5/CP.19, annex, para. 13</p>	<ul style="list-style-type: none"> <li>- Projects and programmes under the adaptation and mitigation thematic windows of GCF as at 31 March 2021 (table 16)</li> </ul>
<p><u>Resource allocation</u></p> <p>The GCF will indicate in its reports actions it has undertaken to balance the allocation of resources between adaptation and mitigation activities under the Fund</p> <p>Decision 5/CP.19, annex, para. 14</p> <p>Linked with:</p> <p>Decision 4/CP.19, para. 9(a)</p> <p>Decision 6/CP.18, para. 7(b)</p> <p>Decision 3/CP.17, para. 8</p>	<p>The Fund received new contributions following the successful replenishment exercise resulting in a 364% increase in the 2020 income. While there was a 57% in expenditure due to an increase in programme disbursements, the increase in income outweighed the expenditure resulting in net income of USD 2 billion.</p> <p>The Fund's assets for 2020 increased by USD 2 billion over 2019 (30%) to close at USD 8.9 billion. The increase was mostly driven by new contributions in form of cash and promissory notes. On the other hand, the liabilities remained fairly the same resulting in a USD 2 billion increase in the total funds (31%) - Annex IX contains the financial report and audited financial statements for 2020.</p> <p>As at 30 April 2021, GCF's portfolio allocation stands in grant equivalent terms at 48 per cent for adaptation (USD 2.8 billion) and 52 per cent (USD 2.6 billion) for mitigation. In nominal terms this corresponds to 36 per cent of funding going to into adaptation and 64 per cent to mitigation. The Board will continue to aim to maintain a balance between mitigation and adaptation over time as it considers further projects and programmes at its meetings</p>
<p><u>Mechanisms to draw on expert and technical advice from UNFCCC thematic bodies</u></p> <p>The GCF will also include information on the development and implementation of mechanisms to draw on appropriate expert and technical advice, including from the relevant thematic bodies established under the Convention, as appropriate</p> <p>Decision 5/CP.19, annex, para. 15</p> <p>Linked with decision 7/CP.21, para. 27</p>	<p>See section 5.5 of this report, "Engagement with UNFCCC constituted bodies"</p>
<p><u>Resource mobilization</u></p> <p>The GCF is to provide information on resource mobilization and the available financial resources, including any replenishment processes, in its annual reports to the COP</p> <p>Decision 5/CP.19, annex, para. 17(b)</p> <p>Linked with:</p> <p>Decision 7/CP.20, para. 5</p> <p>Decision 4/CP.19, para. 9(a)</p> <p>Decision 6/CP.18, para. 7(c)</p>	<p>See section 3.2 of this report, "Status of resources", and annex IV for the pledge tracker</p> <p>See status on available financial resources in annex IX which contains the Audited financial statements 2020/Statements of financial position and of comprehensive income.</p>
<p><u>Independent evaluation</u></p>	<p>Section XI of this report responds to this request</p>

Guidance received from the Conference of the Parties	Actions taken by GCF
<p>The reports of the GCF should include any reports of the Independent Evaluation Unit, including for the purposes of the periodic reviews of the Financial Mechanism of the Convention</p> <p>Decision 5/CP.19, annex, para. 20</p>	

## **Annex I: List of members and alternate members to the Board of GCF as 3 May 2021**

**Table 6: Members and alternate members of the GCF Board as 3 May 2021**

<b>Members</b>	<b>Alternate members</b>	<b>Constituency/Regional group</b>
Mr. Nagmeldin Goutbi Elhassan Mahmoud (Sudan) Senior Researcher Higher Council for Environment and Natural Resources	Mr. Wael Ahmed Kamal Aboul-Magd (Egypt) Ambassador Ministry of Foreign Affairs	Developing countries, Africa
Mr. Cheikh Ndiaye Sylla (Senegal) Senior Technical Adviser Office of Prime Minister	Mr. Tanguy Guillaume Gahouma-Bekale (Gabon) Permanent Secretary National Climate Council	
Mr. Richard Muyungi (United Republic of Tanzania) Director Vice President's Office	Mr. Tlou Emmanuel Ramaru (South Africa) Policy Analyst Department of Environmental Affairs and Tourism	
Ms. Xia LYU (China) Director Ministry of Finance	Mr. Nauman Bashir Bhatti (Pakistan) Deputy Head of Mission Embassy of Pakistan in Belgium	Developing countries, Asia-Pacific
Mr. Ayman Shasly (Saudi Arabia) International Policies Consultant Ministry of Petroleum and Mineral Resources	Ms. Rachel Anne Herrera (Philippines) Commissioner Climate Change Commission	
Mr. Chong Hwa Lee (Republic of Korea) Director General Ministry of Economy and Finance	Mr. Ali Gholampour (Islamic Republic of Iran) Minister Counsellor/Senior Climate Finance Expert Ministry of Foreign Affairs	
Mr. José de Luna Martínez (Mexico) Deputy Undersecretary for Public Credit and International Affairs Ministry of Finance and Public Credit	Ms. Lorena Palomo (Chile) Senior Economic Adviser for Trade Policy and Sustainable Development Ministry of Finance	Developing countries, Latin America and the Caribbean

<b>Members</b>	<b>Alternate members</b>	<b>Constituency/Regional group</b>
Mr. Victor Viñas (Dominican Republic) Adviser Ministry of Environment and Natural Resources	Mr. Jorge Alberto Ferrer Rodriguez (Cuba) Minister Counselor Ministry of Foreign Affairs	
Ms. Reina Sotillo (Argentina) Minister, Directorate of Environmental Affairs Ministry of Foreign Affairs	Mr. Leonardo Cleaver de Athayde (Brazil) Minister, Director of the Environment Department Ministry of Foreign Affairs	
Mr. Jeremiah Garwo Soka (Liberia) National Coordinator National Climate Change Secretariat/Environmental Protection Agency	Mr. Karma Tshering (Bhutan) Chief of Policy and Planning Division Ministry of Agriculture and Forests Royal Government of Bhutan	Developing countries, Least developed countries
Mr. Gérard Bussier (Mauritius) Deputy Financial Secretary Ministry of Finance, Economic Planning and Development	Ms. Nadia Spencer-Henry (Antigua and Barbuda) Debt Manager Ministry of Finance and Cooperative Governance	Developing countries, Small island developing States
Ms. Ornela Çuçi (Albania) Deputy Minister Ministry of Tourism and Environment	Mr. Philip S. Weech (Bahamas) Assistant Vice President Office of Sponsored Research and Grants, Academic Affairs, University of the Bahamas	Developing country
Ms. Marta Mulas (Spain) Senior Advisor Spanish Vice-Presidency and Ministry for Economy and Digitalization	Ms. Alison Carlin (New Zealand) Lead Advisor Climate Change and Environment Development Sector and Thematic Division, Ministry of Foreign Affairs and Trade	Developed countries, Spain, Ireland and New Zealand
Mr. Jock Geselschap (Netherlands) Head of the Climate Unit Inclusive Green Growth Department, Ministry of Foreign Affairs	Ms. Jennifer de Nijs (Luxembourg) Special Advisor for Sustainable Finance Ministry of Finance	Developed countries, Denmark and the Netherlands



<b>Members</b>	<b>Alternate members</b>	<b>Constituency/Regional group</b>
Mr. Jean-Christophe Donnellier (France) Inspector General French Treasury	Mr. Stéphane Cieniewski (France) Senior Adviser on Environment and Climate Directorate General of the Treasury	Developed countries, France
Ms. Heike Henn (Germany) Deputy Director General and Commissioner for Climate Policy and Climate Financing Federal Ministry for Economic Cooperation and Development	Ms. Susan Krohn (Germany) Head of Unit, Financing International Climate Action and Environmental Protection, Multilateral Development Banks Federal Ministry for the Environment, Nature Conservation and Nuclear Safety	Developed countries, Germany
Mr. Masahiro Takasugi (Japan) Deputy Assistant Minister/Deputy Director General, International Cooperation Bureau Ministry of Foreign Affairs	Mr. Yoshitomo Kondo (Japan) Director for Development Issues, International Bureau Ministry of Finance	Developed countries, Japan
Mr. Hans Olav Ibrekk (Norway) Policy Director of Section for Energy and Climate Ministry of Foreign Affairs	Mr. Terje Kronen (Norway) Senior Advisor Ministry of Climate and Environment	Developed countries, Norway
Mr. Tom Bui (Canada) Director of Environment Global Affairs Canada	Mr. Christian De Lannoy (Belgium) Special Envoy Environment and Climate Ministry of Foreign Affairs, Trade and Development Cooperation	Developed countries, Canada and Belgium
Ms. Gisella Berardi (Italy) Senior Adviser for Global Public Goods Ministry of Economy and Finance, International Financial Relations Division, Unit for Multilateral Development Banks and Funds	Mr. Jose Delgado (Austria) Senior Climate Policy Officer Federal Ministry of Finance	Developed countries, Italy, and Austria
Mr. Jan Wahlberg (Finland) Ambassador for Climate Change Ministry for Foreign Affairs	Ms. Antonia Flueck (Switzerland) Programme Manager Federal Department of Foreign Affairs	Developed countries, Switzerland and Finland

<b>Members</b>	<b>Alternate members</b>	<b>Constituency/Regional group</b>
Mr. Lars Roth (Sweden) Deputy Director, Division for Climate, Energy and Environment Ministry of Foreign Affairs	Mr. Anders Nyström (Sweden) Director Ministry of Foreign Affairs	Developed countries, Sweden
Mr. Josceline Wheatley (United Kingdom of Great Britain and Northern Ireland) Head of International Team, Climate and Environment Department Department for International Development	Ms. Ashufta Alam (United Kingdom of Great Britain and Northern Ireland) Deputy Director Policy and Investments, International Climate Finance Department for Business, Energy and Industrial Strategy	Developed countries, United Kingdom of Great Britain and Northern Ireland
Mr. Mathew Haarsager (United States of America) Deputy Assistant Secretary for International Development Finance and Policy Department of the Treasury	Mr. Trigg Talley (United States of America) Director of the Department of State's Office of Global Change Department of State	Developed countries, United States of America

## Annex II: References to decisions taken by the Board of GCF between 17 November 2020 and 3 May 2021

**Table 7: Compendia of decisions taken at meetings of the Board**

Document number	Document title
GCF/B.28/21	Decisions of the Board – twenty-eighth meeting of the Board, 16–19 March 2021. The compendium of decisions can be found <a href="#">here</a> .

**Table 8: Decisions approved between meetings from 17 November 2020 to 3 May 2021**

Decision number	Decision title
B.BM-2020/14	Decision of the Board on the election of Co-Chairs of the Board for 2021
B.BM-2020/15	Decision of the Board on the appointment of additional members of the independent Technical Advisory Panel
B.BM-2021/01	Accreditation of observer organizations
B.BM-2021/02	Decision of the Board on the dates and venues of upcoming meetings of the Board
B.BM-2021/03	Decision of the Board on the initial analysis of options to minimize the effects of currency fluctuations on the commitment authority of the GCF
B.BM-2021/04	Decision of the Board on the reappointment of members of the independent Technical Advisory Panel
B.BM-2021/05	Decision of the Board on the Ninth Report of the Green Climate Fund to the Conference of the Parties to the United Nations Framework Convention on Climate Change
B.BM-2021/06	Decision of the Board on the accreditation of observer organizations

## **Annex III: Report of the fifth annual meeting to enhance cooperation and coherence of engagement between GCF and the constituted bodies of the United Nations Framework Convention on Climate Change**

### **I. Mandate**

1. By decision B.13/11 the Board decided to hold an annual meeting, in accordance with paragraph 70 of the Governing Instrument for the Green Climate Fund (GCF), in order to enhance cooperation and coherence of engagement between the GCF and the constituted bodies of the United Nations Framework Convention on Climate Change (UNFCCC).
2. Given that the twenty-sixth meeting of the Conference of the Parties to the UNFCCC (COP 26) due in 2020 was deferred to 2021, the fifth annual meeting was held virtually on 26 November 2020. The meeting was chaired by the Co-Chairs of the GCF Board and attended by the GCF Secretary to the Board and Head of the Office of Governance Affairs. It was also attended by the Co-Chair of the Standing Committee on Finance (SCF), the Co-Chair of the Adaptation Committee (AC), the Chair of the Least Developed Countries Expert Group (LEG), the Chair and the Vice-Chair of the Technology Executive Committee (TEC), the Co-Chair of the Advisory Board of the Climate Technology Centre and Network (CTCN), the Co-Chairs of the Executive Committee of the Warsaw International Mechanism for Loss and Damage associated with Climate Change Impacts (EXCOM), and the Co-Chairs of the Paris Committee on Capacity-building (PCCB). The full list of participants is contained in the section IV below.

### **II. Objective of the 2020 meeting**

3. The 2020 annual meeting was held virtually as a working meeting between GCF Board Co-Chairs, GCF Secretariat and the leadership of the constituted bodies. The meeting focused on enhancing cooperation and coherence of engagement between the GCF and UNFCCC constituted bodies in order to better support developing countries to meet their commitments under the Convention and the Paris Agreement, including as they cope with the COVID-19 pandemic.

### **III. Key highlights and outcomes**

4. The fifth annual meeting served as an opportunity to share the challenges posed by COVID-19, revise the ongoing collaboration and explore new opportunities for collaboration in the light of the mandates of the meeting participants. GCF shared the outcomes of the twenty-seventh meeting of the Board, including the adoption of the Updated Strategic Plan for the period 2020–2023 and the initiatives being implemented to support countries in pursuing low-emission, climate-resilient recovery in response to the pandemic.
5. Representatives of the various constituted bodies highlighted some of their experiences during the special circumstances posed by the pandemic. These included the organization of virtual meetings and the continuing learning and adaptation process; updating constituted bodies' plans in the light of current needs; progress made on implementing bodies' activities as defined in their

workplans even under these circumstances; and the ongoing engagement of the constituted bodies with GCF in virtual meetings.

6. Responding to the objective of the meeting, the participants also sought to identify key actions for continued and enhanced work between bodies and the GCF. Areas for collaboration are listed below:

- (a) GCF and the AC to enhance collaboration on work relevant to methodologies for assessing needs and reviewing how those needs have been addressed effectively and sufficiently. The AC and GCF will also explore possibilities for collaboration to reach out to a broader audience in order to disseminate each other's work through various media. The AC to share for review the updated 2015 report on navigating the landscape of support for national adaptation plans (NAPs);
- (b) GCF to provide inputs to the AC's inventory of methodologies for assessing adaptation needs;
- (c) GCF to continue collaborating with the LEG by providing information on available support for least developed countries that are preparing and implementing NAPs, as well as providing information on how support for NAPs can be accessed and a snapshot on the adaptation work being implemented;
- (d) GCF to continue strengthening the support for adaptation and to update the constituted bodies at the next annual meeting on the result of the Board discussions regarding resource allocation for adaptation in the context of the Updated Strategic Plan;
- (e) SCF to continue discussions on how to improve and provide strategic and consensus-based guidance to GCF and, at the same time, avoid repetitive guidance, and the GCF Secretariat to continue participating in SCF meetings and contributing as requested;
- (f) The GCF Secretariat to continue engaging with EXCOM to provide clarifications on the existing opportunities in GCF further to COP 25 outcomes, including providing an update with regards to work related to indicators in GCF;
- (g) TEC to share a technical paper on good practices and lessons learned from setting up national systems of innovation and, later on, a technical paper on experiences and lessons learned from providing support for climate technologies, including from the operating entities of the Financial Mechanism;
- (h) GCF to continue collaborating with CTCN on readiness support to better support developing countries to meet their ambitions under the Convention and the Paris Agreement, including as they cope with the COVID-19 pandemic;
- (i) GCF to accelerate its work on the climate innovation facility and technology incubators and accelerators, and to continue sharing knowledge emerging from the work on the climate innovation facility; and
- (j) GCF to continue collaborating with PCCB on needs and gaps on capacity-building with GCF and promoting synergies with the PCCB workplan, which aims to generate a space for planning and collaboration on capacity-building. The GCF Secretariat to participate in the PCCB Informal Coordination Group.

## **IV. Participants of the meeting**

7. The participants of the fifth annual meeting between the GCF and the constituted bodies of the United Nations Framework Convention on Climate Change are listed below.

<b>Bodies</b>	<b>Participants</b>
<b>Green Climate Fund (GCF)</b>	Ms. Sue Szabo (Co-Chair)
	Mr. Nauman Bhatti (Co-Chair)
	Ms. Carolina Fuentes (Secretary to the Board and Head of the Office of Governance Affairs)
<b>Standing Committee on Finance (SCF)</b>	Mr. Ismo Ulvila (Co-Chair)
<b>Adaptation Committee (AC)</b>	Ms. Cecília Silva Bernardo (Co-Chair)
<b>Least Developed Countries Expert Group (LEG)</b>	Ms. Hana Hamadalla Mohamed (Chair)
<b>Technology Executive Committee (TEC)</b>	Mr. Mareer Mohamed Husny (Chair); Mr. Stephen Minas (Vice-Chair)
<b>Climate Technology Centre and Network (CTCN) Advisory Board</b>	Ms. Moa Forstorp (Co-Chair Advisory Board); Ms. Rose Mwebaza (CTCN Director)
<b>Executive Committee of the Warsaw International Mechanism on Loss and Damage (EXCOM)</b>	Ms. Le-Anne Roper (Co-Chair); Mr. Malcom Ridout (Co-Chair); Mr. Valeriy Sedyakin (Member)
<b>Paris Committee on Capacity-Building (PCCB)</b>	Ms. Marzena Chodor (Co-Chair); Mrs. Yongxiang Zhang (Co-Chair)





## Annex IV: Status of pledges and contributions made to GCF

### Status of pledges for the GCF initial resource mobilization (IRM) as at 30 April 2021

Calculated on basis of reference exchange rates established for High-Level Pledging Conference in 2014 (GCF/BM-2015/Inf.01/Rev.01).

(\* In millions)

Contributors	IRM								
	Pledges			Confirmed Pledges		Disbursed Cash and Deposited Promissory Notes		Grant Equivalent <sup>1</sup> of Confirmed Amount	Grant Equivalent <sup>1</sup> of Pledged Amount
	In Currency	USD eq. <sup>2</sup>		In Currency	USD eq. <sup>2</sup>	In Currency	USD eq. <sup>2</sup>	USD eq. <sup>2</sup>	Current FX <sup>8</sup>
Australia	AUD	200.4	187.3	200.4	187.3	200.4	187.3	187.3	152.6
Austria <sup>3</sup>	EUR	26.0	34.8	26.0	34.8	26.0	34.8	34.8	30.5
Belgium	EUR	50.0	66.9	50.0	66.9	50.0	66.9	66.9	58.7
Belgium - Brussels	EUR	3.6	4.8	3.6	4.8	3.6	4.8	4.8	4.2
Belgium - Flanders	EUR	14.8	19.7	14.8	19.7	14.8	19.7	19.7	17.3
Belgium - Wallonia (1)	EUR	7.0	9.4	7.0	9.4	7.0	9.4	9.4	8.2
Belgium - Wallonia (2)	USD	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Bulgaria	EUR	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Canada (Grant)	CAD	168.0	155.1	168.0	155.1	168.0	155.1	155.1	133.3
Canada (Loans)	CAD	110.0	101.6	110.0	101.6	110.0	101.6	20.0	17.2
Canada (Cushions)	CAD	22.0	20.3	22.0	20.3	22.0	20.3	-	-
Chile	USD	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Colombia <sup>7</sup>	USD	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Cyprus	EUR	0.4	0.5	0.4	0.5	0.4	0.5	0.5	0.4
Czechia	CZK	110.0	5.3	110.0	5.3	110.0	5.3	5.3	4.9
Denmark	DKK	400.0	71.8	400.0	71.8	400.0	71.8	71.8	63.1
Estonia	EUR	1.0	1.3	1.0	1.3	1.0	1.3	1.3	1.2
Finland	EUR	80.0	107.0	80.0	107.0	80.0	107.0	107.0	93.9
France (Grant)	EUR	432.0	577.9	432.0	577.9	432.0	577.9	577.9	506.9
France (Loans)	EUR	285.0	381.3	285.0	381.3	285.0	381.3	105.1	92.2
France (Cushions)	EUR	57.0	76.3	57.0	76.3	57.0	76.3	-	-
France - City of Paris	EUR	1.0	1.3	1.0	1.3	1.0	1.3	1.3	1.2
Germany	EUR	750.0	1,003.3	750.0	1,003.3	750.0	1,003.3	1,003.3	880.0
Hungary	HUF	1,000.0	4.3	1,000.0	4.3	1,000.0	4.3	4.3	3.2
Iceland	USD	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Indonesia <sup>4</sup>	USD	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Ireland	EUR	8.0	10.7	8.0	10.7	8.0	10.7	10.7	9.4
Italy	EUR	250.0	334.4	250.0	334.4	227.0	303.7	334.4	293.3
Japan	JPY	154,028.7	1,500.0	154,028.7	1,500.0	154,028.7	1,500.0	1,500.0	1,391.8
Latvia	EUR	0.4	0.5	0.4	0.5	0.4	0.5	0.5	0.4
Liechtenstein	CHF	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Lithuania	EUR	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Luxembourg	EUR	35.0	46.8	35.0	46.8	35.0	46.8	46.8	41.1
Malta	EUR	0.4	0.6	0.4	0.6	0.4	0.6	0.6	0.5
Mexico	USD	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Monaco	EUR	1.8	2.3	1.8	2.3	1.8	2.3	2.3	2.1
Mongolia <sup>6</sup>	USD	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Netherlands	EUR	100.0	133.8	100.0	133.8	100.0	133.8	133.8	117.3
New Zealand	NZD	3.0	2.6	3.0	2.6	3.0	2.6	2.6	2.1
Norway	NOK	1,689.1	272.2	1,689.1	272.2	1,689.1	272.2	272.2	198.5
Panama	USD	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Poland	PLN	0.4	0.1	0.4	0.1	0.4	0.1	0.1	0.1
Portugal	EUR	2.0	2.7	2.0	2.7	2.0	2.7	2.7	2.3
Republic of Korea <sup>4</sup>	USD	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Romania	USD	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Russian Federation	USD	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Slovakia	USD	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Spain	EUR	120.0	160.5	120.0	160.5	120.0	160.5	160.5	140.8
Sweden	SEK	4,000.0	581.2	4,000.0	581.2	4,000.0	581.2	581.2	459.1
Switzerland	USD	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
United Kingdom <sup>5</sup>	GBP	720.0	1,211.0	720.0	1,211.0	720.0	1,211.0	1,211.0	990.9
United States	USD	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0
Viet Nam	USD	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
<b>Total</b>			<b>8,310.3</b>		<b>8,310.3</b>		<b>8,279.6</b>	<b>7,856.1</b>	<b>6,939.5</b>
<b>IRM Unconfirmed Pledges</b>									
Colombia	USD	5.7	5.7	-	-	-	-	-	5.7
Peru	USD	6.0	6.0	-	-	-	-	-	6.0
United States	USD	2,000.0	2,000.0	-	-	-	-	-	2,000.0
<b>Total</b>			<b>2,011.7</b>		<b>-</b>		<b>-</b>	<b>-</b>	<b>2,011.7</b>
<b>Grant Total</b>			<b>10,322.0</b>		<b>8,310.3</b>		<b>8,279.6</b>	<b>7,856.1</b>	<b>8,951.2</b>
<b>EU Member States (Total)</b>	USD		<b>3,640.9</b>		<b>3,640.9</b>		<b>3,610.2</b>	<b>3,288.6</b>	<b>2,834.1</b>

#### Notes:

- Grant equivalent is calculated based on the terms in Policies for Contributions as endorsed by the Board (decision B.24/02).
- United States dollars equivalent (USD eq.) based on the reference exchange rates established for the Pledging Conference in 2014 (GCF/BM-2015/Inf.01/Rev.01).
- The original pledge from Austria was announced in USD 25 million but signed in EUR 26 million. The amount shown as signed is calculated in accordance with <sup>2</sup>.
- Signed amount includes contributions made prior to GCF's High-Level Pledging Conference.
- Out of the United Kingdom's announced pledge of GBP 720 million, GBP 144 million is signed as a grant and GBP 576 million is signed as a capital contribution, as defined in its agreement.
- The Contribution Agreement was signed in USD equivalent to the pledged amount of MNT 90 million.
- The Contribution Agreement was signed in USD equivalent to the pledged amount of COP 900 million.
- USD eq., based on the foreign exchange rate as at 31 March 2021. Depending on the rate at the time of conversion, the USD eq. amount will fluctuate accordingly



## Status of pledges for the GCF first replenishment (GCF-1) as at 30 April 2021

Calculated on basis of reference exchange rates established for High-Level Pledging Conference in 2019 (GCF/B.24/11).

(\*In millions)

Contributors	GCF-1									
	Pledges				Confirmed Pledges		Disbursed Cash and Deposited Promissory Notes		Grant Equivalent <sup>1</sup> of Confirmed Amount	Grant Equivalent <sup>1</sup> of Pledged Amount
	In Currency	USD eq. <sup>2</sup>	USD eq. <sup>2</sup> with credits <sup>3</sup>		In Currency	USD eq. <sup>2</sup>	In Currency	USD eq. <sup>2</sup>	USD eq. <sup>2</sup>	Current FX <sup>5</sup>
Austria	EUR	130.0	146.4	152.5	130.0	146.4	55.0	61.9	146.4	152.5
Belgium	EUR	40.0	45.0	46.9	40.0	45.0	40.0	45.0	45.0	46.9
Belgium - Brussels Capital Region	EUR	1.0	1.1	1.2	1.0	1.1	1.0	1.1	1.1	1.2
Belgium - Wallonia	EUR	0.4	0.5	0.5	0.4	0.5	0.4	0.5	0.5	0.5
Bulgaria	EUR	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Canada (Grant)	CAD	50.0	37.6	38.2	50.0	37.6	50.0	37.6	37.6	39.7
Denmark	DKK	245.0	37.0	38.6	245.0	37.0	245.0	37.0	37.0	38.7
Finland	EUR	100.0	112.6	116.7	100.0	112.6	3.8	4.3	112.6	117.3
France (Grant)	EUR	1,176.0	1,324.4	1,362.9	1,176.0	1,324.4	194.9	219.5	1,324.4	1,379.9
France (Loan)	EUR	310.0	349.1	359.3	310.0	349.1	-	-	87.2	90.9
France (Cushion)	EUR	62.0	69.8	71.9	62.0	69.8	-	-	-	-
Germany	EUR	1,500.0	1,689.3	1,689.8	1,500.0	1,689.3	550.0	619.4	1,689.3	1,760.0
Iceland	USD	2.0	2.0	2.1	2.0	2.0	0.4	0.4	2.0	2.0
Ireland	EUR	16.0	18.0	18.7	16.0	18.0	4.0	4.5	18.0	18.8
Italy	EUR	300.0	337.9	337.9	300.0	337.9	6.0	6.8	337.9	352.0
Japan	JPY	164,870.1	1,500.0	1,521.2	164,870.1	1,500.0	41,217.5	375.0	1,500.0	1,489.7
Liechtenstein	CHF	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Luxembourg	EUR	40.0	45.0	46.3	40.0	45.0	15.0	16.9	45.0	46.9
Malta	EUR	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Monaco	EUR	3.8	4.2	4.4	3.8	4.2	1.5	1.7	4.2	4.4
Netherlands	EUR	120.0	135.1	140.1	120.0	135.1	30.0	33.8	135.1	140.8
New Zealand	NZD	15.0	10.0	10.6	15.0	10.0	15.0	10.0	10.0	10.5
Norway	NOK	3,600.0	417.5	433.7	3,600.0	417.5	2,000.0	231.9	417.5	423.0
Poland	USD	3.0	3.0	3.2	3.0	3.0	3.0	3.0	3.0	3.0
Portugal	EUR	1.0	1.1	1.2	1.0	1.1	1.0	1.1	1.1	1.2
Republic of Korea	USD	200.0	200.0	200.0	200.0	200.0	26.5	26.5	200.0	200.0
Russian Federation	USD	10.0	10.0	10.5	10.0	10.0	4.0	4.0	10.0	10.0
Slovakia	EUR	2.0	2.3	2.4	2.0	2.3	-	-	2.3	2.3
Slovenia	EUR	1.0	1.1	1.2	1.0	1.1	1.0	1.1	1.1	1.2
Spain	EUR	150.0	168.9	176.5	150.0	168.9	78.0	87.8	168.9	176.0
Sweden	SEK	8,000.0	852.5	852.5	8,000.0	852.5	8,000.0	852.5	852.5	918.2
Switzerland	USD	150.0	150.0	155.5	150.0	150.0	37.5	37.5	150.0	150.0
United Kingdom	GBP	1,440.0	1,851.9	1,851.9	1,851.9	1,851.9	551.7	709.5	1,851.9	1,981.8
<b>Total</b>			9,523.9	9,648.5		9,523.9		3,430.8	9,192.2	9,559.7

GCF-1 Unconfirmed Pledges										
Belgium <sup>4</sup>	EUR	60.0	67.6	70.3	-	-	-	-	-	70.4
Canada (Grant)	CAD	118.0	88.7	90.1	-	-	-	-	-	93.7
Canada (Loan)	CAD	110.0	82.7	84.0	-	-	-	-	-	14.8
Canada (Cushion)	CAD	22.0	16.5	16.8	-	-	-	-	-	-
Denmark	DKK	555.0	83.7	87.4	-	-	-	-	-	87.6
Hungary	HUF	200.0	0.7	0.7	-	-	-	-	-	0.6
Indonesia	USD	0.5	0.5	0.5	-	-	-	-	-	0.5
<b>Total</b>			340.4	350.0						267.5

<b>Grand Total</b>		9,864.3	9,998.4		9,523.9		3,430.8		9,192.2	9,827.2
<b>EU Member States (Total)</b>	USD	5,492.5	5,578.8		5,340.6		1,996.5		5,008.9	5,407.0

### Notes:

1 Grant equivalent is calculated based on the terms in Policies for Contributions as endorsed by the Board (decision B.24/02).

2 United States dollars equivalent (USD eq.) based on the reference exchange rates established for the First Replenishment (GCF/B.24/11).

3 As per the Policy for Contribution approved at B.24 (decision B.24/02, annex I, para. 26), a notional credit has been applied to the pledges made by Contributors who have indicated to make payments in advance of the standard schedule.

4 Subject to Parliamentary and Government approval.

5 USD eq., based on the foreign exchange rate as at 31 March 2021. Depending on the rate at the time of conversion, the USD eq. amount will fluctuate accordingly.

## Annex V: List of countries with national designated authority and focal point designations to GCF

As at 31 May 2021, the 147 countries listed below had selected national designated authorities (NDAs) or focal points to GCF.<sup>41</sup> NDAs and focal points are selected by governments to act as the core interface between a developing country and GCF.

- |   |  |
|---|--|
| 1. Afghanistan                                  | 37. Democratic Republic of the Congo (the) |
| 2. Albania                                      | 38. Djibouti                               |
| 3. Algeria                                      | 39. Dominica                               |
| 4. Angola                                       | 40. Dominican Republic (the)               |
| 5. Antigua and Barbuda                          | 41. Ecuador                                |
| 6. Argentina                                    | 42. Egypt                                  |
| 7. Armenia                                      | 43. El Salvador                            |
| 8. Azerbaijan                                   | 44. Equatorial Guinea                      |
| 9. Bahamas                                      | 45. Eritrea                                |
| 10. Bahrain                                     | 46. Eswatini                               |
| 11. Bangladesh                                  | 47. Ethiopia                               |
| 12. Barbados                                    | 48. Fiji                                   |
| 13. Belize                                      | 49. Gabon                                  |
| 14. Benin                                       | 50. Gambia                                 |
| 15. Bhutan                                      | 51. Georgia                                |
| 16. Bolivia (Plurinational State of)            | 52. Ghana                                  |
| 17. Bosnia and Herzegovina                      | 53. Grenada                                |
| 18. Botswana                                    | 54. Guatemala                              |
| 19. Brazil                                      | 55. Guinea                                 |
| 20. Burkina Faso                                | 56. Guinea-Bissau                          |
| 21. Burundi                                     | 57. Guyana                                 |
| 22. Cabo Verde                                  | 58. Haiti                                  |
| 23. Cambodia                                    | 59. Honduras                               |
| 24. Cameroon                                    | 60. India                                  |
| 25. Central African Republic (the)              | 61. Indonesia                              |
| 26. Chad  | 62. Iran (Islamic Republic of)             |
| 27. Chile                                       | 63. Iraq                                   |
| 28. China                                       | 64. Jamaica                                |
| 29. Colombia                                    | 65. Jordan                                 |
| 30. Comoros (the)                               | 66. Kazakhstan                             |
| 31. Congo                                       | 67. Kenya                                  |
| 32. Cook Islands                                | 68. Kiribati                               |
| 33. Costa Rica                                  | 69. Kuwait                                 |
| 34. Côte d'Ivoire                               | 70. Kyrgyzstan                             |
| 35. Cuba  | 71. Lao People's Democratic Republic (the) |
| 36. Democratic People's Republic of Korea (the) |  |

<sup>41</sup> The list of NDAs and focal points designated to GCF, including their names and contact information, is available on the GCF website



- 
- |                                      |                                       |
|--------------------------------------|---------------------------------------|
| 72. Lebanon                          | 110. Saint Kitts and Nevis            |
| 73. Lesotho                          | 111. Saint Lucia                      |
| 74. Liberia                          | 112. Saint Vincent and the Grenadines |
| 75. Libya                            | 113. Samoa                            |
| 76. Madagascar                       | 114. Sao Tome and Principe            |
| 77. Malawi                           | 115. Saudi Arabia                     |
| 78. Malaysia                         | 116. Senegal                          |
| 79. Maldives                         | 117. Serbia                           |
| 80. Mali                             | 118. Seychelles                       |
| 81. Marshall Islands                 | 119. Sierra Leone                     |
| 82. Mauritania                       | 120. Singapore                        |
| 83. Mauritius                        | 121. Solomon Islands                  |
| 84. Mexico                           | 122. Somalia                          |
| 85. Micronesia (Federated States of) | 123. South Africa                     |
| 86. Moldova                          | 124. South Sudan                      |
| 87. Mongolia                         | 125. Sri Lanka                        |
| 88. Montenegro                       | 126. State of Palestine               |
| 89. Morocco                          | 127. Sudan                            |
| 90. Mozambique                       | 128. Suriname                         |
| 91. Myanmar                          | 129. Syrian Arab Republic             |
| 92. Namibia                          | 130. Tajikistan                       |
| 93. Nauru                            | 131. Tanzania                         |
| 94. Nepal                            | 132. Thailand                         |
| 95. Nicaragua                        | 133. Timor-Leste                      |
| 96. Niger (the)                      | 134. Togo                             |
| 97. Nigeria                          | 135. Tonga                            |
| 98. Niue                             | 136. Trinidad and Tobago              |
| 99. North Macedonia                  | 137. Tunisia                          |
| 100. Oman                            | 138. Turkmenistan                     |
| 101. Pakistan                        | 139. Tuvalu                           |
| 102. Palau                           | 140. Uganda                           |
| 103. Panama                          | 141. Uruguay                          |
| 104. Papua New Guinea                | 142. Uzbekistan                       |
| 105. Paraguay                        | 143. Vanuatu                          |
| 106. Peru                            | 144. Viet Nam                         |
| 107. Philippines (the)               | 145. Yemen                            |
| 108. Republic of Korea (the)         | 146. Zambia                           |
| 109. Rwanda                          | 147. Zimbabwe                         |

## Annex VI: List of entities accredited to GCF

Table 9: List of entities accredited to GCF as at 30 April 2021

	Legal entity name	Acronym	Country	Entity type
1.	Acumen Fund, Inc.	Acumen	United States of America	Direct (regional)
2.	Africa Finance Corporation	AFC	Nigeria	International
3.	African Development Bank	AfDB	Côte d'Ivoire	International
4.	Agence Française de Développement	AFD	France	International
5.	Agency for Agricultural Development of Morocco	ADA	Morocco	Direct (national)
6.	Alternative Energy Promotion Centre	AEPC	Nepal	Direct (national)
7.	Asian Development Bank	ADB	Philippines	International
8.	Attijariwafa Bank	AWB	Morocco	Direct (regional)
9.	Austrian Development Agency	ADA, Austria	Austria	International
10.	Banco Nacional de Desenvolvimento Econômico e Social	BNDES	Brazil	Direct (national)
11.	Banque Ouest Africaine de Développement (West African Development Bank)	BOAD	Togo	Direct (regional)
12.	Bhutan Trust Fund for Environmental Conservation	BT FEC	Bhutan	Direct (national)
13.	BNP Paribas	BNP Paribas	France	International
14.	Caixa Economica Federal	CEF (Caixa)	Brazil	Direct (national)
15.	Camco Management Limited	Camco	United Kingdom	International
16.	Caribbean Community Climate Change Centre	CCCCC	Belize	Direct (regional)
17.	Caribbean Development Bank	CDB	Barbados	Direct (regional)
18.	CDG Capital S.A.	CDG Capital	Morocco	Direct (national)

	Legal entity name	Acronym	Country	Entity type
19.	Cassa depositi e prestiti – Società per Azioni	CDP	Italy	International
20.	Central American Bank for Economic Integration	CABEI	Honduras	Direct (regional)
21.	Centre de Suivi Ecologique	CSE	Senegal	Direct (national)
22.	China Clean Development Mechanism Fund	China CDM Fund	China	Direct (national)
23.	Compañía Española de Financiación del Desarrollo	COFIDES	Spain	International
24.	Conservation International Foundation	CI	United States of America	International
25.	Consortium of International Agricultural Research Centers	CGIAR	France	International
26.	Corporación Andina de Fomento	CAF	Venezuela	Direct (regional)
27.	CRDB Bank Public Limited Company	CRDB	Tanzania	Direct (national)
28.	Crédit Agricole Corporate and Investment Bank	Crédit Agricole CIB	France	International
29.	Department of Environment of Antigua and Barbuda	DOE	Antigua and Barbuda	Direct (national)
30.	Deutsche Bank AktienGesellschaft	Deutsche Bank AG	Germany	International
31.	Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH	GIZ	Germany	International
32.	Development Bank of Southern Africa	DBSA	South Africa	Direct (regional)
33.	Ecobank Ghana	EGH	Ghana	Direct (national)
34.	Enabel	Enabel	Belgium	International
35.	Environmental Investment Fund of Namibia	EIF	Namibia	Direct (national)



	Legal entity name	Acronym	Country	Entity type
36.	Environmental Project Implementation Unit, State Agency of the Ministry of Nature Protection, Armenia	EPIU	Armenia	Direct (national)
37.	European Bank for Reconstruction and Development	EBRD	United Kingdom	International
38.	European Investment Bank	EIB	Luxembourg	International
39.	Fiji Development Bank	FDB	Fiji	Direct (national)
40.	Finanzas Y Negocios Servicios Financieros Limitada	FYNOSA	Chile	Direct (national)
41.	Findeter	Findeter	Colombia	Direct (national)
42.	Fondo Mexicano para la Conservación de la Naturaleza A.C.	FMCN	Mexico	Direct (national)
43.	Fondo para la Acción Ambiental y la Niñez	Fondo Acción	Colombia	Direct (national)
44.	Food and Agriculture Organization of the United Nations	FAO	Italy	International
45.	Foreign Economic Cooperation Office, Ministry of Environmental Protection of China	FECO	China	Direct (national)
46.	Fundo Brasileiro para a Biodiversidade	Funbio	Brazil	Direct (national)
47.	Fundación Avina	Fundación Avina	Panama	Direct (regional)
48.	HSBC Holdings plc and its subsidiaries	HSBC	United Kingdom	International
49.	IDB Invest	IDB Invest	United States of America	International
50.	Infrastructure Development Company Limited	IDCOL	Bangladesh	Direct (national)
51.	Infrastructure Development Finance Company Limited	IDFC	India	Direct (national)
52.	Inter-American Development Bank	IDB	United States of America	International

	Legal entity name	Acronym	Country	Entity type
53.	IL&FS Environmental Infrastructure and Services Limited	IEISL	India	Direct (national)
54.	La Banque Agricole	LBA	Senegal	Direct (national)
55.	International Bank for Reconstruction and Development and International Development Association	World Bank	United States of America	International
56.	International Finance Corporation	IFC	United States of America	International
57.	International Fund for Agricultural Development	IFAD	Italy	International
58.	International Union for Conservation of Nature	IUCN	Switzerland	International
59.	Japan International Cooperation Agency	JICA	Japan	International
60.	JS Bank Limited	JS Bank	Pakistan	Direct (national)
61.	Kemitraan bagi Pembaruan Tata Pemerintahan (Partnership for Governance Reform)	Kemitraan	Indonesia	Direct (national)
62.	KCB Bank Kenya Limited	KCB	Kenya	Direct (national)
63.	Korea Development Bank	KDB	Republic of Korea	Direct (national)
64.	Kreditanstalt für Wiederaufbau	KfW	Germany	International
65.	Land Bank of the Philippines	LandBank	Philippines	Direct (national)
66.	Luxembourg Agency for Development Cooperation	LuxDev	Luxembourg	International
67.	Macquarie Alternative Assets Management Limited	MAAML	Australia	International
68.	Micronesia Conservation Trust	MCT	Micronesia (Federated States of)	Direct (regional)
69.	Ministry of Finance and Economic Cooperation of the Federal Democratic Republic of Ethiopia	MOFEC	Ethiopia	Direct (national)

	Legal entity name	Acronym	Country	Entity type
70.	Ministry of Finance and Economic Management, Cook Islands	MFEM, Cook Islands	Cook Islands	Direct (national)
71.	Ministry of Natural Resources	MINIRENA	Rwanda	Direct (national)
72.	Ministry of Water and Environment, Uganda	MWE	Uganda	Direct (national)
73.	MUFG Bank, Ltd (formerly, Bank of Tokyo-Mitsubishi UFJ, Ltd.)	MUFG Bank	Japan	International
74.	National Bank for Agriculture and Rural Development	NABARD	India	Direct (national)
75.	National Committee for Sub-National Democratic Development	NCDD	Cambodia	Direct (national)
76.	National Environment Management Authority of Kenya	NEMA	Kenya	Direct (national)
77.	National Fund for the Environment of Benin	FNEC	Benin	Direct (national)
78.	National Rural Support Programme	NRSP	Pakistan	Direct (national)
79.	National Trust for Nature Conservation	NTNC	Nepal	Direct (national)
80.	Nordic Environment Finance Corporation	NEFCO	Finland	International
81.	Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden	FMO	Netherlands	International
82.	Palli Karma-Sahayak Foundation	PKSF	Bangladesh	Direct (national)
83.	Pegasus Capital Advisors	Pegasus (PCA)	United States of America	International
84.	Peruvian Trust Fund for National Parks and Protected Areas	Profonanpe	Peru	Direct (national)
85.	Protected Areas Conservation Trust	PACT	Belize	Direct (national)
86.	PT Sarana Multi Infrastruktur	PT SMI	Indonesia	Direct (national)
87.	Sahara and Sahel Observatory	OSS	Tunisia	Direct (regional)
88.	Secretariat of the Pacific Community	SPC	New Caledonia	Direct (regional)

	Legal entity name	Acronym	Country	Entity type
89.	Secretariat of the Pacific Regional Environment Programme	SPREP	Samoa	Direct (regional)
90.	Small Industries Development Bank of India	SIDBI	India	Direct (national)
91.	Société de Promotion et de Participation pour la Coopération Economique, SA	PROPARCO	France	International
92.	South African National Biodiversity Institute	SANBI	South Africa	Direct (national)
93.	Save the Children Australia	SCA	Australia	International
94.	Trade and Development Bank of Mongolia	TDB	Mongolia	Direct (national)
95.	Unidad Para el Cambio Rural (Unit for Rural Change) of Argentina	UCAR	Argentina	Direct (national)
96.	United Nations Development Programme	UNDP	United States of America	International
97.	United Nations Environment Programme	UNEP	Kenya	International
98.	United Nations Industrial Development Organization	UNIDO	Austria	International
99.	United Nations World Food Programme	WFP	Italy	International
100.	World Meteorological Organization	WMO	Switzerland	International
101.	World Wildlife Fund, Inc.	WWF	United States of America	International
102.	XacBank LLC	XacBank	Mongolia	Direct (national)
103.	Yes Bank Limited	Yes Bank	India	Direct (national)

## Annex VII: List of activities approved to receive funding from GCF

Table 10: Readiness activities completed as at 30 April 2021

Country	Activity	Delivery partner	Type of funding	Approved amount in USD	Total expenditure at completion (USD)
Antigua and Barbuda	NDA strengthening, including country programming	Department of Environment	Grant	300,000	228,117.00
	Support to Direct Access Entity			620,250	597,303.00
	Support to Direct Access Entity	PricewaterhouseCoopers (PwC)	Technical Assistance	30,209	28,065.04**
Bangladesh	Support to Direct Access Entity	PwC	Technical Assistance	34,620	35,077.76**
Benin	Support to Direct Access Entity	PwC	Technical Assistance	37,000	36,070.00*
Brazil	Support to Direct Access Entity	PwC	Technical Assistance	37,000	33,851.00*
Cambodia	Support to Direct Access Entity	PwC	Technical Assistance	37,000	35,343.00**
	ESS Gender Roster	Mott McDonald	Technical Assistance	24,608	24,498.45
Cameroon	Support to Direct Access Entity	PwC	Technical Assistance	39,415	38,738.97**
Chad	NDA strengthening, including country programming	CSE	Grant	300,000	259,959.00
Colombia	Support to Direct Access Entity	PwC	Technical Assistance	37,000	34,309.00*
	Support to Direct Access Entity	PwC	Technical Assistance	37,000	34,330.00*
Cook Islands	NDA strengthening, including country programming	Ministry of Finance and Economic Management	Grant	150,000	142,750.22
	Support to Direct Access Entity	PwC	Technical Assistance	29,722	35,519.46**

Country	Activity	Delivery partner	Type of funding	Approved amount in USD	Total expenditure at completion (USD)
Côte d'Ivoire	Support to Direct Access Entity	PwC	Technical Assistance	35,313	34,977.83**
Democratic Republic of the Congo	NDA strengthening, including country programming	CSE	Grant	300,000	298,630.00
Dominican Republic	NDA strengthening, including country programming	Fundación Reservas del País (FRP)	Grant	300,000	257,626.00
Gabon	Support to Direct Access Entity	PwC	Technical Assistance	33,415	39,004.69**
	NDA strengthening, including country programming	CDC-Gabon	Grant	300,000	278,721.00
Georgia	Support to Direct Access Entity	PwC	Technical Assistance	33,915	29,457.58**
Guatemala	NDA strengthening, including country programming	IUCN	Grant	371,300	349,742.35
Guyana	NDA strengthening, including country programming	Caribbean Community Climate Change Centre	Grant	300,000	175,999.00
Honduras	Support to Direct Access Entity	PwC	Technical Assistance	37,000	37,789.00*
	Support to Direct Access Entity	PwC	Technical Assistance	37,000	34,557.00*
Jamaica	Support to Direct Access Entity	PwC	Technical Assistance	33,915	32,263.69**
Kenya	Support to Direct Access Entity	PwC	Technical Assistance	37,000	34,102.00*
Malaysia	NDA strengthening, including country programming	Carbon Trust	Grant	300,000	300,000
Mali	NDA strengthening, including country programming	Sahel Eco	Grant	252,000	162,244.70



Country	Activity	Delivery partner	Type of funding	Approved amount in USD	Total expenditure at completion (USD)
	Country Programming			41,165	41,165.00
Mexico	Support to Direct Access Entity	PwC	Technical Assistance	37,000	35,445.00*
Micronesia	Support to Direct Access Entity	PwC	Technical Assistance	37,000	37,989.00*
	Support to Direct Access Entity	PwC	Technical Assistance	37,000	38,048.00*
	NDA strengthening, including country programming	SPC	Grant	431,110	381,042.00
Mongolia	NDA strengthening, including country programming	XacBank LLC	Grant	300,000	287,778.00
Mozambique	Support to Direct Access Entity	PwC	Technical Assistance	35,313	34,993.25**
Nicaragua	NDA strengthening, including country programming	FAO	Grant	150,674	145,044.00
Niue	Support to Direct Access Entity	PwC	Technical Assistance	37,000	42,122.00*
Pakistan	Support to Direct Access Entity	PwC	Technical Assistance	37,000	35,367.00*
	NDA strengthening, including country programming	NRSP	Grant	300,000	250,737.00
Palau	Support to Direct Access Entity	PwC	Technical Assistance	37,000	35,367.00*
Peru	Support to Direct Access Entity	PwC	Technical Assistance	33,415	37,215.00**
Rwanda	NDA strengthening, including country programming	Rwanda Green Fund (FONERWA)	Grant	300,000	210,506.35
Senegal	Support to Direct Access Entity	PwC	Technical Assistance	29,722	32,998.87**
Seychelles	Support to Direct Access Entity	PwC	Technical Assistance	37,000	34,222.00*

Country	Activity	Delivery partner	Type of funding	Approved amount in USD	Total expenditure at completion (USD)
Tajikistan	NDA strengthening, including country programming	Committee for Environmental Protection	Grant	300,000	294,878.00
Togo	NDA strengthening, including country programming	CSE	Grant	300,000	239,578.00
Tunisia	Support to Direct Access Entity	PwC	Technical Assistance	33,915	28,677.29
Uruguay	ESS Gender Roster	PwC	Technical Assistance	94,084.50	94,084.46
	Support to Direct Access Entity			28,203	34,573.31**
Vanuatu	Strategic Frameworks	SPREP	Grant	137,316	132,947.00
Zimbabwe	Support to Direct Access Entity	PwC	Technical Assistance	35,722	32,324.59**

These approved and implemented readiness proposals have been completed. The support provided is under the first technical assistance contract between GCF and PricewaterhouseCoopers for conducting gap assessments and developing action plans for entities nominated by the NDAs/focal points for accreditation. An average of 15 entities may receive support under this contract totalling USD 555,000 (e.g. approximately USD 37,000 per entity, subject to changes pending actual expenses incurred during site visits to the entities, as consulted with the NDA/focal point). The differences shown between the actual disbursement following completion compared with the potential disbursement at the approval stage take into account the actual expenses during the site visit.

\*\* These approved and completed readiness proposals fall under the second technical assistance contract between GCF and PricewaterhouseCoopers for conducting gap assessments and developing action plans for entities nominated by the NDAs/focal points for accreditation. The first three proposals (Bangladesh, Gabon and Uruguay) were approved along the same lines as the first contract, where the differences shown between the actual disbursement following completion compared with the potential disbursement at the approval stage take into account the actual expenses during the site visit. Other proposals were approved with an additional cap of expenditure in the amount of USD 6,000 to the approved amount, so that the expenditure at completion of these proposals would not exceed the approved amount. Countries that fall under this category are Antigua and Barbuda, Cambodia, Cameroon, Cook Islands, Georgia, Jamaica and Zimbabwe.

**Table 11: Readiness activities approved and under implementation (with single country allocation) as at 30 April 2021**

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Afghanistan	3	FAO	Capacity Building	1,599,987.00	1,062,908.00
Albania	3	UNDP, UNEP, Urban Research Institute	Capacity Building, Strategic Frameworks, National Adaptation Planning	3,555,069.00	864,630.98
Algeria	1	National Agency on Climate Change of Algeria	Capacity Building	300,000.00	60,000.00
Angola	2	AfDB, FAO	Capacity Building	1,315,650.00	420,016.00
Antigua and Barbuda	2	Department of Environment, Ministry of Health and Environment of Antigua and Barbuda	Capacity Building, National Adaptation Planning	3,931,000.00	2,000,000.00
Argentina	4	UNDP, Fundación Avina, FAO, WHO	Capacity Building, National Adaptation Planning, Strategic Frameworks	4,079,779.00	2,122,086.00
Armenia	4	ARMSWISSBANK, UNDP, Environmental Project Implementation Unit, State Agency of the Ministry of Nature Protection of Armenia, R2E2	Capacity Building, Strategic Frameworks, National Adaptation Planning	4,215,464.00	2,715,700.00
Azerbaijan	3	FAO, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning	3,799,654.00	1,074,592.71
Bahamas	5	Caribbean Community Climate Change Centre (CCCCC), UNIDO-CTCN	Capacity Building, Strategic Frameworks	2,731,543.00	1,240,163.00

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Bangladesh	6	UNDP, GIZ, PKSF, Bangladesh Bank, FAO	Capacity Building, Strategic Frameworks, Adaptation Planning	5,105,001.00	2,851,956.54
Barbados	2	Ministry of the Environment and National Beautification, Ministry of Finance and Economic Affairs of Barbados	Capacity Building, Strategic Frameworks	923,966.00	250,000.00
Belize	6	CCCCC, CDB, PACT, PwC	Capacity Building, Strategic Frameworks	1,765,275.00	1,022,385.00
Benin	1	UNDP	National Adaptation Planning	1,542,913.00	1,542,913.00
Bhutan	4	GNHC, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning	4,394,859.00	2,015,935.00
Bolivia	4	Ministry of Development Planning of Bolivia, FAO, Productive Development Bank, PwC	Capacity Building, Strategic Frameworks	1,126,301.00	605,796.63
Bosnia and Herzegovina	1	UNDP	National Adaptation Planning	2,506,812	1,870,000.00
Botswana	3	GIZ, UNEP-CTCN	Capacity Building, Strategic Frameworks	1,081,866.00	706,719.58
Brazil	3	UNEP-CTCN, Fundo Brasileiro para a Biodiversidade	Capacity Building, Strategic Frameworks	1,814,921.00	1,413,719.00
Burkina Faso	3	IUCN, FAO, Global Green Growth Institute	Capacity Building, Strategic Frameworks	1,085,543.00	810,000.00
Burundi	1	UNDP	Capacity Building	478,000.00	478,000.00

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Cambodia	6	Mekong Strategic Partners, UNIDO-CTCN, GGGI, National Council for Sustainable Development of Cambodia, UN-Habitat, National Committee for Sub-National Democratic Development Secretariat (NCDD Secretariat)	Capacity Building, Strategic Frameworks	1,995,550.00	1,012,747.00
Cameroon	3	IUCN, FAO, UNIDO-CTCN	Capacity Building, Strategic Frameworks	762,999.00	607,158.00
Central African Republic	2	UNDP, COMIFAC	Capacity Building, Strategic Frameworks	628,020.00	600,000.00
Chad	3	FAO, National Water Fund	Capacity Building, National Adaptation Planning	1,870,074.00	1,071,583.00
Chile	6	CAF, FAO, Chilean Development Cooperation Agency, FYNSA	Capacity Building, Strategic Frameworks, National Adaptation Planning	2,807,613.00	1,794,765.00
Colombia	8	Fondo Acción, Bancoldex, Asobancaria, Findeter, APC-Colombia, GGGI	Capacity Building, Strategic Frameworks, National Adaptation Planning	4,974,450.00	3,422,846.09
Comoros	1	UNEP	Capacity Building	426,080.00	425,810.00
Congo	1	FAO	Capacity Building	617,000.00	611,391.00
Cook Islands	2	Ministry of Finance and Economic Management	Capacity Building, Strategic Frameworks	1,685,896.00	1,017,308.40

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Costa Rica	2	CAF, UNDP	Capacity Building, National Adaptation Planning	3,161,917.00	2,533,095.33
Côte d'Ivoire	4	GGGI, UNDP, CSE, Fonds Interprofessionnel pour la Recherche et le Conseil Agricoles	Capacity Building, National Adaptation Planning	3,580,232.00	1,818,040.00
Cuba	2	UNDP, Seoul National University	Capacity Building, Strategic Frameworks	623,300.00	333,300.00
Democratic People's Republic of Korea	1	FAO	Capacity Building	752,090.00	–
Democratic Republic of the Congo	4	FAO, UNIDO-CTCN, le Bureau Central de Coordination	Capacity Building, Strategic Frameworks, National Adaptation Planning	2,288,618.00	2,118,390.00
Djibouti	1	CSE	Capacity Building	300,000.00	120,000.00
Dominica	5	UNDP, GGGI, Department of Environment of Antigua and Barbuda, Ministry of Planning and Economic Development of Dominica	Capacity Building, Strategic Frameworks, National Adaptation Planning	4,714,584.00	723,778.00
Dominican Republic	2	UNEP, Centro para el Desarrollo Agropecuario y Forestal	Capacity Building, National Adaptation Planning	3,563,357.00	1,968,669.00
Ecuador	5	GIZ, UNDP, Fundación Avina, FAO	Capacity Building, Strategic Frameworks, National Adaptation Planning	4,736,204.00	2,116,419.44



Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Egypt	2	UNEP, UNDP	Capacity Building, National Adaptation Planning	3,290,115.00	122,456.00
Equatorial Guinea	3	FAO, UNIDO-CTCN	Capacity Building, Strategic Frameworks	1,190,441.00	1,153,216.00
Eritrea	1	UNEP	Capacity Building	299,965.00	159,495.00
Eswatini	3	UNEP, UNEP-CTCN	Capacity Building, Strategic Frameworks, National Adaptation Planning	3,424,187.00	2,039,574.00
Ethiopia	1	GGGI	Strategic Frameworks	827,203.00	341,553.20
Fiji	1	GGGI	Capacity Building	1,000,000.00	495,538.00
Gabon	3	CDC-Gabon, UNIDO-CTCN	Capacity Building, Strategic Frameworks, National Adaptation Planning	1,645,446.00	1,142,187.00
Gambia	1	Ministry of Finance	Capacity Building	300,000.00	124,431.70
Georgia	3	GIZ, UNEP-CTCN, PwC	Capacity Building, Strategic Frameworks	815,640.00	308,353.88
Ghana	4	UNDP, UNEP, UNEP-CTCN, UNIDO	Strategic Frameworks, National Adaptation Planning	4,312,260.00	1,670,642.00
Grenada	4	Department of Environment of Antigua and Barbuda, CCCCC, New York University, GIZ	Capacity Building, Strategic Frameworks, National Adaptation Planning	1,561,654.00	1,126,961.00
Guatemala	2	FAO, Rainforest Alliance	Strategic Frameworks, National Adaptation Planning	2,333,933.00	1,168,021.00
Guinea	3	UNDP, PwC	Capacity Building, National Adaptation Planning	1,969,024.00	565,235.19

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Guinea-Bissau	1	Sahara and Sahel Observatory (OSS)	Capacity Building	300,000.00	255,000.00
Guyana	3	GGGI, FAO	Strategic Frameworks	1,690,133.00	1,143,544.25
Haiti	5	CCCCC, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning	4,489,496.00	3,349,350.00
Honduras	6	PwC, UNEP, Ministry of Energy, Natural Resources, Environment and Mining of Honduras	Capacity Building, Strategic Frameworks, National Adaptation Planning	4,068,380.00	2,668,453.25
India	2	UNDP	Capacity Building	600,000.00	450,000.00
Indonesia	2	GGGI	Capacity Building	1,850,580.00	1,155,453.00
Iran	1	FAO	Capacity Building	419,495.00	386,995.00
Iraq	4	UNEP, UNDP, UNIDO-CTCN	Capacity Building, Strategic Frameworks, National Adaptation Planning	4,609,951	2,064,276.00
Jamaica	5	Ministry of Economic Growth and Job Creation of Jamaica, Planning Institute of Jamaica	Capacity Building, Strategic Frameworks, National Adaptation Planning	2,776,911.00	1,007,572.00
Jordan	3	UNEP, GGGI	Capacity Building, Strategic Frameworks	1,918,567.00	1,300,990.00
Kazakhstan	2	UNDP, PwC	Capacity Building	336,626.00	319,823.13
Kenya	3	FAO, NEMA, The National Treasury of Kenya	Capacity Building, National Adaptation Planning	4,276,730	1,470,193.00

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Kiribati	1	Ministry of Finance and Economic Development of Kiribati	Capacity Building	585,927.00	322,256.00
Kyrgyzstan	3	FAO, UNDP, UNEP-CTCN	Capacity Building, Strategic Frameworks, National Adaptation Planning	3,401,130.00	903,790.00
Laos	9	GIZ, FAO, UNDP, GGGI, UNEP, UN-Habitat, Environment Protection Fund	Capacity Building, Strategic Frameworks	3,242,796.75	1,700,420.98
Lebanon	2	South Centre, UNEP-CTCN	Capacity Building, Strategic Frameworks	1,412,207	939,722.50
Lesotho	3	DBSA, UNEP, UNEP-CTCN	Capacity Building, Strategic Frameworks, National Adaptation Planning	3,302,413.00	1,011,552.00
Liberia	3	UNDP, Environmental Protection Agency of Liberia	Capacity Building, National Adaptation Planning	3,291,019.70	2,962,241.21
Libya	1	OSS	Capacity Building	300,000.00	250,000.00
Madagascar	2	UNDP, UNEP	Capacity Building, National Adaptation Planning	1,763,624.00	1,081,200.00
Malawi	2	UNEP, UNEP-CTCN	Capacity Building, National Adaptation Planning	3,196,856.00	1,143,545.00
Malaysia	1	UNEP	Strategic Frameworks	798,327.00	798,327.00
Maldives	1	UNEP	Capacity Building	300,000.00	300,000.00
Mali	3	Environment and Sustainable Development Agency of Mali	Capacity Building	987,661.00	364,700.00

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Marshall Islands	1	SPREP	Capacity Building	563,813.00	400,000.00
Mauritania	1	UNEP	National Adaptation Planning	2,670,374.00	1,299,990.00
Mauritius	2	Ministry of Finance and Economic Development of Mauritius, UNEP-CTCN	Capacity Building, Strategic Frameworks	624,764.00	449,764.00
Mexico	1	GGGI	Capacity Building	798,975.00	741,132.00
Micronesia	1	Secretariat of the Pacific Community (SPC)	Capacity Building	992,452.00	500,000.00
Moldova	2	FAO, UNDP	National Adaptation Planning	2,974,784.81	1,117,514.00
Mongolia	5	XacBank LLC, UNEP, GGGI	Capacity Building, Strategic Frameworks, National Adaptation Planning	4,209,761.00	3,006,365.44
Montenegro	2	UNEP, UNDP	Capacity Building, National Adaptation Planning	2,168,296.00	786,765.72
Morocco	5	GGGI, GIZ, Beya Capital, ADA, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning	4,024,471.05	736,180.00
Mozambique	2	GGGI, FNDS	Capacity Building, Strategic Frameworks	900,545.00	344,066.00
Myanmar	7	FAO, GGGI, UNEP, UNEP-CTCN, The Nature Conservancy	Capacity Building, Strategic Frameworks, National Adaptation Planning	5,708,442.00	3,320,962.00
Namibia	3	EIF Namibia, UNEP-CTCN	Capacity Building, Strategic Frameworks	1,019,764.00	826,235.00
Nauru	1	Pacific Islands Forum Secretariat	Capacity Building	339,250.00	130,000.00

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Nepal	2	UNDP, UNEP	Capacity Building, National Adaptation Planning	3,833,859	2,350,381.00
Nicaragua	3	IDB, FAO, CABEL, PwC	Capacity Building, Strategic Frameworks	2,332,427.00	969,739.17
Niger	3	UNDP, UNEP, FAO	Capacity Building, Strategic Frameworks, National Adaptation Planning	3,594,052.00	2,761,257.00
Nigeria	2	UNEP, UNIDO-CTCN	Strategic Frameworks, National Adaptation Planning	3,378,710.00	1,388,839.00
Niue	2	SPREP, PwC	Capacity Building	592,165.00	294,890.00
North Macedonia	2	FAO	Capacity Building	963,245.00	741,270.00
Pakistan	3	IUCN, UNEP, GIZ	Capacity Building, Strategic Frameworks, National Adaptation Planning	3,832,680.00	970,858.16
Palau	1	Bureau of Budget and Planning of Palau	Capacity Building	998,488.00	350,000.00
Palestine	3	UNDP, UNEP-CTCN, Deloitte	Capacity Building, Strategic Frameworks	1,466,968.00	1,073,096.00
Panama	2	CAF, FAO	Capacity Building	1,695,667	1,435,863.20
Papua New Guinea	3	UNDP, GGGI, FAO	Capacity Building, Strategic Frameworks, National Adaptation Planning	3,551,385.00	1,635,141.35
Paraguay	4	CAF, Fundación Avina, GGGI, UNEP-CTCN	Capacity Building, Strategic Frameworks	1,691,989.00	1,280,590.00
Peru	5	Profonanpe, Fundación Avina, GIZ	Capacity Building, National Adaptation Planning	3,335,595.00	1,971,516.02
Philippines	3	GGGI, IFC	Capacity Building, Strategic Frameworks	1,692,000.00	314,325.00

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Rwanda	5	GGGI, PwC, Rwanda Environment Management Authority (REMA)	Capacity Building, Strategic Frameworks, National Adaptation Planning	3,455,025.00	1,513,818.00
Saint Kitts and Nevis	3	FAO, CDB, CCCCC	Capacity Building	1,622,422.00	630,681.00
Saint Lucia	3	CCCCC, PwC	Capacity Building	1,132,165.00	395,893.00
Saint Vincent and the Grenadines	2	CCCCC, Ministry of Economic Planning, Sustainable Development, Industry, Labour and Information	Capacity Building	927,346.00	378,895.45
Samoa	1	PwC	Capacity Building	34,409.00	–
Sao Tome and Principe	2	Agência Fiduciária de Administração de Projetos, UNEP	Capacity Building, National Adaptation Planning	3,263,978.00	985,341.00
Senegal	5	CSE, IFC, FAO, la Caisse Nationale de Crédit Agricole du Sénégal	Capacity Building, Strategic Frameworks	1,983,532.00	1,103,431.00
Serbia	4	UNEP, UNDP, FAO, Development Fund of Vojvodina	Capacity Building, Strategic Frameworks, National Adaptation Planning	3,282,807.00	1,807,834.00
Seychelles	2	Indian Ocean Commission, Development Bank of Seychelles	Capacity Building	868,784.00	305,110.00
Sierra Leone	2	PwC, UNEP	Capacity Building	362,773.00	173,171.00

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Solomon Islands	1	SPREP	Capacity Building	991,262.00	398,632.00
Somalia	1	UNDP	National Adaptation Planning	2,957,213.00	604,562.00
South Africa	1	SANBI	Capacity Building	380,000.00	364,000.00
South Sudan	1	UNEP	Capacity Building	300,000.00	300,000.00
Sri Lanka	2	GGGI, World Agroforestry Centre	Strategic Frameworks, National Adaptation Planning	3,894,649.00	1,418,405.00
Sudan	2	UNDP, FAO	Capacity Building, National Adaptation Planning	2,001,455.00	1,338,380.00
Suriname	2	CDB, FAO	Capacity Building, Strategic Frameworks	814,390.00	528,384.00
Syrian Arab Republic	2	FAO, UNIDO-CTCN	Capacity Building, Strategic Frameworks	880,884.00	607,077.00
Tajikistan	2	UNDP, FAO	Strategic Frameworks, National Adaptation Planning	3,667,003.00	892,984.59
Tanzania	1	UNEP-CTCN	Strategic Frameworks	347,838.00	313,054.00
Thailand	7	GIZ, UNDP, GGGI, UNEP-CTCN, Thailand Greenhouse Gas Management Organization	Capacity Building, Strategic Frameworks, National Adaptation Planning	5,262,845.00	1,553,276.47
Timor-Leste (East Timor)	4	UNDP, UNEP-CTCN, FAO, National Directorate for Climate Change of Timor-Leste	Capacity Building, Strategic Frameworks	1,799,300.00	1,021,510.00
Togo	2	CSE, GGGI	Capacity Building, Strategic Frameworks	899,729.00	412,114.00



Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Tonga	7	UNEP-CTCN, PwC, Ministry of Finance and National Planning of Tonga, Tonga Development Bank	Capacity Building, Strategic Frameworks, National Adaptation Planning	3,483,595.00	1,889,175.00
Trinidad and Tobago	5	CCCCC, FAO, PwC	Capacity Building, Strategic Frameworks	1,723,712.00	606,758.31
Tunisia	3	OSS, Agence de Promotion des Investissements Agricoles, UNEP-CTCN	Capacity Building, Strategic Frameworks	1,171,565.00	380,000.00
Turkmenistan	1	The Regional Environmental Center for Central Asia	Capacity Building	534,626.00	187,119.00
Tuvalu	2	Ministry of Finance and Economic Development of Tuvalu, SPREP	Capacity Building, National Adaptation Planning	3,618,534.00	154,650.00
Uganda	1	GGGI	Capacity Building	700,593.00	418,599.00
Uruguay	6	UNDP, CND	Capacity Building, Strategic Frameworks, National Adaptation Planning	4,450,881.00	4,222,494.00
Uzbekistan	2	UNDP, Uzhydromet	Capacity Building, National Adaptation Planning	2,225,319.00	556,934.00
Vanuatu	4	GIZ, GGGI	Capacity Building, Strategic Frameworks	1,670,000.00	1,292,350.84
Viet Nam	2	UNDP, Ministry of Planning and Investment	Capacity Building, National Adaptation Planning	2,238,659.00	1,086,828.15
Zambia	3	Global Water Partnership Organization, UNEP-CTCN, Ministry of Finance	Capacity Building, Strategic Frameworks, National Adaptation Planning	2,832,393.00	853,054.00

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Zimbabwe	3	UNEP, UNEP-CTCN	Capacity Building, Strategic Frameworks, National Adaptation Planning	3,580,170.00	2,456,578.00

**Table 12: Readiness activities approved and under implementation (allocated to multiple countries) as 30 April 2021**

Country	Delivery partner	Objective(s)	Total approved amount in USD	Total disbursed in USD
Belize, Dominica, Haiti, Jamaica, Saint Lucia, Saint Vincent and the Grenadines	Caribbean Community Climate Change Centre	Capacity Building	Total: 1,802,657  Belize (583,776), Dominica (283,776), Haiti (283,776), Jamaica (83,776), Saint Lucia (283,776), Saint Vincent and the Grenadines (283,776)	839,867.85
Antigua and Barbuda, Belize, Dominica, Grenada, Guyana, Haiti, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Suriname	Caribbean Disaster Emergency Management Agency (CDEMA)	Strategic Frameworks	Total: 1,747,223  Antigua and Barbuda (231,097), Belize (20,000), Dominica (20,000), Grenada (81,097), Guyana (431,097), Haiti (81,097), Saint Kitts and Nevis (39,544), Saint Lucia (631,097), Saint Vincent and the Grenadines (81,097), Suriname (181,097)	865,000.00
Antigua and Barbuda, Belize, Grenada, Jamaica, Saint Kitts and Nevis, Saint Lucia, Suriname	Caribbean Natural Resources Institute (CANARI)	Strategic Frameworks	Total: 1,296,958  Antigua and Barbuda (299,565.43), Belize (199,565.43), Grenada (99,565.43), Jamaica	550,000.00

Country	Delivery partner	Objective(s)	Total approved amount in USD	Total disbursed in USD
			(199,565.43), Saint Kitts and Nevis (199,565.43), Saint Lucia (99,565.43), Suriname (199,565.43)	
Belize, Saint Lucia	CARICOM Development Fund	Capacity Building	Total: 124,986  Belize (24,986), Saint Lucia (100,000),	100,000.00
Argentina, Colombia, Costa Rica, Cuba, Dominican Republic, Ecuador, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Panama, Paraguay, Uruguay	UNEP	Strategic Frameworks	Total: 2,800,000  Argentina, Colombia, Costa Rica, Cuba, Dominican Republic, Ecuador, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Panama, Paraguay, Uruguay (200,000 each)	1,386,712.65
Dominica, Jamaica	Ministry of Economic Growth and Job Creation of Jamaica	Strategic Frameworks	Total: 582,749  Dominica (100,000), Jamaica (482,749)	250,000.00
Antigua and Barbuda, Dominica, Grenada, Saint Kitts and Nevis, Saint Lucia	Organization of Eastern Caribbean States (OECS)	Capacity Building	Total: 493,880  Antigua and Barbuda (98,776), Dominica (98,776), Grenada (98,776), Saint Kitts and Nevis (98,776), Saint Lucia (98,776)	250,000.00
Belize, Costa Rica, Dominican Republic, El Salvador, Guatemala, Honduras, Nicaragua, Panama	Wildlife Conservation Society (WCS)	Strategic Frameworks	Total: 1,312,296  Belize (66,042.29), Costa Rica (666,042.29), Dominican Republic (66,042.29), El Salvador (66,042.29), Guatemala	656,148.00

Country	Delivery partner	Objective(s)	Total approved amount in USD	Total disbursed in USD
			(216,042.29), Honduras (166,042.29), Panama (66,042.29)	
Brazil, Morocco, Panama, Peru, South Africa	Agence Française de Développement (AFD)	Capacity Building	Total: 700,000  Brazil (100,000), Morocco (150,000), Panama (100,000), Peru (200,000), South Africa (150,000)	630,000.00
Burundi, Congo, Central African Republic, Chad, Democratic Republic of the Congo, Equatorial Guinea	COMIFAC	Strategic Frameworks	Total: 499,970  Burundi (49,995), Congo (49,995), Central African Republic (99,995), Chad (49,995), Democratic Republic of the Congo (149,995), Equatorial Guinea (99,995)	225,000.00
Bahamas, Belize, Dominica, Haiti, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Suriname, Trinidad and Tobago	Inter-American Institute for Cooperation on Agriculture (IICA)	Strategic Frameworks	Total: 1,199,943  Bahamas (249,993.67), Belize (49,993.67), Dominica (39,993.67), Haiti (199,993.67), Saint Kitts and Nevis (99,993.67), Saint Lucia (149,993.67), Saint Vincent and the Grenadines (109,993.67), Suriname (199,993.67), Trinidad and Tobago (99,993.67)	359,983.00
Bolivia, Brazil, Colombia, Ecuador, Guatemala, Mexico, Peru, Uruguay	Inter-American Institute for Cooperation on Agriculture (IICA)	Strategic Frameworks	Total: 1,199,943  Bolivia (209,955.88), Brazil (298,155.88), Colombia (218,155.88), Ecuador (218,155.88), Guatemala (298,155.88), Mexico	631,365.00

Country	Delivery partner	Objective(s)	Total approved amount in USD	Total disbursed in USD
			(298,155.88), Peru (298,155.88), Uruguay (198,155.88)	
Cuba, Dominican Republic, Ecuador, Honduras	UNEP	Strategic Frameworks	Total: 1,049,314  Cuba (299,828.50), Dominican Republic (199,828.50), Ecuador (199,828.50), Honduras (349,828.50)	279,471.00
Argentina, Cuba, Dominican Republic, Guatemala, Paraguay, Uruguay	Latin American Association of Development Financing Institutions	Strategic Frameworks	Total: 1,200,000  Argentina (200,000), Cuba (200,000), Dominican Republic (200,000), Guatemala (200,000), Paraguay (200,000), Uruguay (200,000)	-
Belize, Guyana, Haiti, Jamaica, Saint Kitts and Nevis, Saint Lucia, Trinidad and Tobago	WHO	Strategic Frameworks	Total: 1,058,682  Belize (64,811.71), Guyana (219,811.71), Haiti (94,811.71), Jamaica (244,811.71), Saint Kitts and Nevis (194,811.71), Saint Lucia (144,811.71), Trinidad and Tobago (94,811.71)	-
Cuba, El Salvador, Honduras	UNEP	Strategic Frameworks	Total: 599,837  Cuba (199,945.66), El Salvador (199,945.66), Honduras (199,945.66)	480,210.00
Belize, Haiti, Jamaica, Saint Kitts and Nevis	CDB	Strategic Frameworks	Total: 1,002,838  Belize (288,209.50), Haiti (238,209.50) Jamaica	-

Country	Delivery partner	Objective(s)	Total approved amount in USD	Total disbursed in USD
			(388,209.50) Saint Kitts and Nevis (88,209.50)	
Dominican Republic, El Salvador, Guatemala, Honduras, Nicaragua	UNEP	Strategic Frameworks	Total: 1,249,986  Dominican Republic (249,997,20), El Salvador (249,997,20), Guatemala (249,997,20), Honduras (249,997,20), Nicaragua (249,997,20)	725,986.00
Angola, Benin, Central African Republic, Chad, Comoros, Democratic Republic of the Congo, Djibouti, Equatorial Guinea, Eswatini, Gabon, Guinea, Kenya, Liberia, Madagascar, Mali, Nigeria, Niger, Seychelles, Sierra Leone, South Sudan, Sudan, Togo, Zambia	Ernst & Young GmbH	Strategic Frameworks	Total: 6,863,383  Angola (262,931), Benin (300,176), Central African Republic (300,176), Chad (306,753), Comoros (300,176), Democratic Republic of the Congo (300,176), Djibouti (306,753), Equatorial Guinea (292,350), Eswatini (300,176), Gabon (302,370), Guinea (262,931), Kenya (306,753), Liberia (306,753), Madagascar (300,176), Mali (300,176), Nigeria (300,176), Niger (300,176), Seychelles (300,176), Sierra Leone (306,753), South Sudan (300,176), Sudan (300,176), Togo (300,176), Zambia (306,753)	-

**Table 13: Readiness activities, approved but cancelled as at 30 April 2021**

Country	Activity	Delivery partner	Approved amount in USD (year approved)	Expenditure (USD)
Argentina	Support to Direct Access Entity	UCAR	274,800 (2017)	-
Congo	NDA strengthening and country programme	UNDP	300,000 (2016)	37,542.00
El Salvador	NDA strengthening and country programme	-	300,000 (2015)	-
Eswatini	NDA strengthening and country programme	UNDP	300,000 (2016)	968.26
Ethiopia	NDA strengthening and country programme	Ministry of Finance and Economic Planning	300,000 (2015)	72,722.00
Kenya	NDA strengthening and country programme	Kenya National Treasury	150,000 (2015)	-
Mauritius	NDA strengthening and country programme	Ministry of Finance and Economic Development	300,000 (2016)	-
Philippines	NDA strengthening and country programme	Climate Change Commission	300,000 (2015)	-
Yemen	NDA strengthening and country programme	Sultan Qaboos University	497,245 (2018)	-

**Table 14: Project preparation funding approved as at 30 April 2021**

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Amount approved (USD)
PPF001	Rural Green Economy and Climate Resilient Development Programme	MOE Rwanda	Rwanda	Africa	Cross-cutting	Public	Direct	1,498,841
PPF002	Enhancing Early Warning Systems to build greater resilience to hydro and	WMO	Fiji, Papua New Guinea, Solomon	Asia-Pacific	Adaptation	Public	International	535,833





Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Amount approved (USD)
	meteorological hazards in Pacific small island developing States (SIDS)		Islands, Timor-Leste, Vanuatu					
PPF003	Development of an Integrated, Sustainable and Resilient Agricultural Project to Climate Change in the Souss Valley	ADA Morocco	Morocco	Africa	Cross-cutting	Public	Direct	717,407
PPF004	Public and Private Sector Energy Efficiency Programme (PPSEEP)	DBSA	South Africa	Africa	Mitigation	PPP	Direct	318,060
PPF005	Arundo donax Renewable Bio-mass Fuel for Belize	CCCCC	Belize	LAC	Cross-cutting	Public	Direct	694,000
PPF006	Sustainable Transport for Intermediate Cities: Pasto, Pereira, Monteria, Valledupar (STIC Program)	CAF	Colombia	LAC	Mitigation	Public	Direct	1,415,750
PPF007	Preparatory Assessments for the Monrovia Metropolitan Climate Resilience Project (MMCRP)	UNDP	Liberia	Africa	Adaptation	Public	International	934,185
PPF008	Pilot project of hydro agricultural perimeters development with smart agricultural practices resilient to climate change in Niger	BOAD	Niger	Africa	Cross-cutting	Public	Direct	439,134
PPF009	Transformative public and private partnerships for climate change adaptation and mitigation through the	CI	Ecuador	LAC	Cross-cutting	Public	International	277,172



Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Amount approved (USD)
	protection of mangroves and wetlands along Ecuador's coast							
PPF010	Devolved climate change governance to strengthen resilience of communities in target counties	NEMA	Kenya	Africa	Adaptation	Public	Direct	371,200
PPF011	Jordan Integrated Landscape Management Initiative (JILMI)	UNEP	Jordan	Africa	Cross-cutting	Public	International	278,946
PPF012	Waste Management Flagship Programme	DBSA	South Africa	Africa	Mitigation	Public	Direct	1,359,719
PPF013	Strengthening Urban Resilience in Riverside Asuncion	IDB	Paraguay	LAC	Cross-cutting	Public	International	548,205
PPF014	Promoting private sector investment through large-scale adoption of energy-saving technologies and equipment for textile sector of Bangladesh	IDCOL	Bangladesh	Asia-Pacific	Mitigation	Private	Direct	301,562
PPF015	Bus Rapid Transit Development in Semarang	PT Sarana Multi Infrastruktur	Indonesia	Asia-Pacific	Mitigation	Public	Direct	788,000
PPF016	Mongolian Green Finance Corporation	XacBank	Mongolia	Asia-Pacific	Mitigation	Private	Direct	348,964
PPF017	Ecosystem and livelihoods resiliency: climate change risk reduction through ecosystem-based adaptation in Botswana's communal grazing lands	CI	Botswana	Africa	Cross-cutting	Public	International	365,316

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Amount approved (USD)
PPF018	Bhutan Green Transport Program	World Bank	Bhutan	Asia-Pacific	Mitigation	Public	International	526,311
PPF019	Mini-grid/off-grid Solution for Ger Area	XacBank	Mongolia	Asia-Pacific	Cross-cutting	Private	Direct	914,425
PPF020	Low-Emission and Climate Resilient Agriculture in Colombia	CAF	Colombia	LAC	Cross-cutting	Public	Direct	642,600
PPF021	Promoting private sector investment through large-scale adoption of energy-saving technologies and equipment for textile sector of Bangladesh	IDCOL	Bangladesh	Asia-Pacific	Mitigation	Private	Direct	363,533
PPF022	The R's (Reduce, Reuse and Recycle) for climate resilience wastewater systems in Barbados (3R-CReWS)	CCCCC	Barbados	LAC	Cross-cutting	Public	Direct	1,029,192
PPF023	Climate Resilient Coastal Forestry in Bangladesh	IDCOL	Bangladesh	Asia-Pacific	Cross-cutting	Public	Direct	337,740
PPF024	Climate Resilient Fishery Initiative for Livelihood Improvement	FAO	Gambia	Africa	Adaptation	Public	International	289,085
PPF025	Green City Pilot	MOE Rwanda	Rwanda	Africa	Cross-cutting	Public	Direct	1,030,750
PPF026	Analysis and Implementation Feasibility Study Fast Train Passenger Project	CABEI	Costa Rica	LAC	Mitigation	Public	Direct	562,960

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Amount approved (USD)
PPF027	Mainstreaming Climate Smart Planning and Implementation into Agricultural Development	MOE Rwanda	Rwanda	Africa	Cross-cutting	Public	Direct	695,380
PPF028	Melanesia – Coastal and Marine Ecosystem Resilience Programme	IUCN	Papua New Guinea, Solomon Islands, Vanuatu	Asia-Pacific	Adaptation	Public	International	473,291
PPF029	SA Water Reuse Programme	DBSA	South Africa	Africa	Adaptation	Public	Direct	515,411
PPF030	Transformative green development for the Congo Nile Divide: Stimulating investment in developing sustainable economies through enhanced environmental services and climate resilience	MOE Rwanda	Rwanda	Africa	Cross-cutting	Public	Direct	547,455
PPF031	Strengthening the resilience of ecosystems and populations in four regional hubs in northern Mauritania	UNEP	Mauritania	Africa	Adaptation	Public	International	556,892
PPF032	Building the adaptive capacity of sugarcane farmers in Northern Belize	CCCCC	Belize	LAC	Adaptation	Public	Direct	594,358
PPF033	Transforming Finance to Unlock Climate Action in the Caribbean	CDB	Jamaica, Saint Lucia, Belize	LAC	Cross-Cutting	Private	Direct	613,471
PPF034	Recharge Pakistan: Building Pakistan's Resilience to Climate Change through Ecosystem-	WWF	Pakistan	Asia-Pacific	Adaptation	Public	International	694,646

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Amount approved (USD)
	Based Adaptation for Integrated Flood Risk Management							
PPF035	Climate Resilience of the Water Sector in the Bahamas	CDB	Bahamas	LAC	Adaptation	Public	Direct	718,422
PPF036	Tanzania Agriculture Climate Adaptation Technology Deployment Programme	CRDB	Tanzania	Africa	Adaptation	Private	Direct	560,500
PPF037	Securing Permanent Forests to Combat Climate Change and Enhance Sustainable National and Local Economies in Cameroon	IUCN	Cameroon	Africa	Cross-Cutting	Public	International	555,684
PPF038	IGREENFIN project and GCF Umbrella Program for the Great Green Wall Initiative	IFAD	Burkina Faso, Chad, Côte d'Ivoire, Djibouti, Eritrea, Ethiopia, Ghana, Mali, Mauritania, Nigeria, Senegal, Sudan	Africa	Cross-cutting	Public	International	1,302,753
PPF039	Building resilient and healthy Cook Islands communities	MFEM	Cook Islands	Asia-Pacific	Adaptation	Public	Direct	568,733
PPF040	Enhancing resilience of communities, smallholders and ecosystems to climate change impacts through adapting and scaling up land/resources used	Fundación Avina	Brazil	LAC	Adaptation	Public	Direct	492,733

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Amount approved (USD)
	systems in the Marajo Archipelago in Brazil							
PPF041	Enhancing Adaptation and Community Resilience by Improving Water Security	SPC	Vanuatu	Asia-Pacific	Adaptation	Public	Direct	121,925

**Table 15: Projects and programmes approved by the Board to receive GCF funding as 31 March 2021**

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Financial instrument	Total GCF funding (USD eq, million)	Total project value (USD eq, million)
FP001	Building the Resilience of Wetlands in the Province of Datem del Marañón, Peru	Profonampe	Peru	Latin America and the Caribbean (LAC)	Cross-cutting	Public	Direct	Grant	6.2	9.1
FP002	Saving Lives and Protecting Agriculture based Livelihoods in Malawi: Scaling up the use of modernized climate information and early warning systems	UNDP	Malawi	Africa	Adaptation	Public	International	Grant	12.3	16.3
FP003	Increasing the resilience of ecosystems and communities through the restoration of the productive bases of salinized lands	CSE	Senegal	Africa	Adaptation	Public	Direct	Grant	7.6	8.2
FP004	Climate Resilient Infrastructure Mainstreaming (CRIM)	KfW	Bangladesh	Asia-Pacific	Adaptation	Public	International	Grant	40.0	81.0
FP005	KawiSafi Ventures Fund	Acumen	Kenya, Rwanda	Africa	Cross-cutting	Private	Direct	Equity, Grant	25.0	110.0
FP007	Supporting vulnerable communities in Maldives to manage climate change-induced water shortages	UNDP	Maldives	Asia-Pacific	Adaptation	Public	International	Grant	23.6	28.2
FP008	Fiji Urban Water Supply and Wastewater Management Project	ADB	Fiji	Asia-Pacific	Adaptation	Public	International	Grant, Senior Loan	31.0	405.1
FP009	Energy Savings Insurance (ESI) for private energy efficiency investments	IDB	El Salvador	LAC	Mitigation	Public	International	Grant, Senior Loan	21.7	41.7



Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Financial instrument	Total GCF funding (USD eq, million)	Total project value (USD eq, million)
	by small and medium-sized enterprises (SMEs)									
FP010	De-risking and scaling-up investment in energy efficient building retrofits	UNDP	Armenia	Eastern Europe	Mitigation	Public	International	Grant	20.0	116.1
FP011	Large-scale Ecosystem-based Adaptation in the Gambia: developing a climate-resilient, natural resource-based economy	UNEP	Gambia	Africa	Adaptation	Public	International	Grant	20.5	25.5
FP012	Africa Hydromet Program – Strengthening Climate Resilience in Sub-Saharan Africa: Mali Country Project	World Bank	Mali	Africa	Adaptation	Public	International	Grant	22.8	31.0
FP013	Improving the resilience of vulnerable coastal communities to climate change related impacts in Viet Nam	UNDP	Viet Nam	Asia-Pacific	Cross-cutting	Public	International	Grant	29.5	40.5
FP014	Climate Adaptation and Mitigation Program for the Aral Sea Basin (CAMP4ASB)	World Bank	Tajikistan, Uzbekistan	Asia-Pacific	Adaptation	Public	International	Grant, Senior Loan	19.0	68.8
FP015	Tuvalu Coastal Adaptation Project (TCAP)	UNDP	Tuvalu	Asia-Pacific	Adaptation	Public	International	Grant	36.0	38.9
FP016	Strengthening the resilience of smallholder farmers in the dry zone to climate variability and extreme events through an integrated approach to water management	UNDP	Sri Lanka	Asia-Pacific	Adaptation	Public	International	Grant	38.1	52.1
FP017	Climate action and solar energy development programme in the Tarapacá Region in Chile	CAF	Chile	LAC	Mitigation	Private	Direct	Equity, Senior Loan	39.0	181.0
FP018	Scaling-up of Glacial Lake Outburst Flood (GLOF) risk reduction in Northern Pakistan	UNDP	Pakistan	Asia-Pacific	Adaptation	Public	International	Grant	37.0	37.5
FP019	Priming financial and land use planning instruments to reduce emissions from deforestation	UNDP	Ecuador	LAC	Mitigation	Public	International	Grant	41.2	84.0





Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Financial instrument	Total GCF funding (USD eq, million)	Total project value (USD eq, million)
FP020	Sustainable Energy Facility for the Eastern Caribbean	IDB	Dominica, Grenada, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines	LAC	Mitigation	Public	International	Grant, Reimbursable Grant, Senior Loan	80.0	192.4
FP021	Senegal Integrated Urban Flood Management Project	AFD	Senegal	Africa	Adaptation	Public	International	Equity, Grant, Senior Loan	17.6	83.2
FP022	Development of organiculture orchards in degraded environment (DARED)	ADA	Morocco	Africa	Cross-cutting	Public	Direct	Grant	39.3	49.2
FP023	Climate resilient agriculture in three of the vulnerable extreme northern crop growing regions (CRAVE)	EIF	Namibia	Africa	Adaptation	Public	Direct	Grant	9.5	10.0
FP024	Empower to Adapt: Creating Climate-Change Resilient Livelihoods through Community-Based Natural Resource Management (CBNRM) in Namibia	EIF	Namibia	Africa	Adaptation	Public	Direct	Grant	10.0	10.0
FP025	GCF-EBRD SEFF Co-financing Programme	EBRD	Armenia, Egypt, Georgia, Jordan, Moldova, Mongolia, Morocco, Serbia, Tajikistan, Tunisia	Africa, Asia-Pacific, Eastern Europe	Cross-cutting	Private	International	Grant, Senior Loan	378.0	1,385.0
FP026	Sustainable Landscapes in Eastern Madagascar	CI	Madagascar	Africa	Cross-cutting	Private	International	Grant, Senior Loan	18.5	19.3
FP027	Universal Green Energy Access Programme (UGEAP)	Deutsche Bank	Benin, Kenya, Namibia, Nigeria, Tanzania	Africa	Mitigation	Private	International	Equity, Grant	80.0	301.6
FP028	MSME Business Loan Program for GHG Emission Reduction	XacBank	Mongolia	Asia-Pacific	Mitigation	Private	Direct	Grant, Senior Loan	20.0	60.0
FP033	Accelerating the transformational shift to a low-carbon economy in the Republic of Mauritius	UNDP	Mauritius	Africa	Mitigation	Public	International	Grant, Senior Loan	28.2	191.4
FP034	Building resilient communities, wetland ecosystems and associated catchments in Uganda	UNDP	Uganda	Africa	Adaptation	Public	International	Grant	24.1	44.3



Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Financial instrument	Total GCF funding (USD eq, million)	Total project value (USD eq, million)
FP035	Climate Information Services for Resilient Development Planning in Vanuatu (Van-CIS-RDP)	SPREP	Vanuatu	Asia-Pacific	Adaptation	Public	Direct	Grant	18.1	21.8
FP036	Pacific Islands Renewable Energy Investment Program	ADB	Cook Islands, Marshall Islands, Micronesia (Federated States of), Nauru, Papua New Guinea, Samoa, Tonga	Asia-Pacific	Cross-cutting	Public	International	Grant	17.0	29.2
FP037	Integrated Flood Management to Enhance Climate Resilience of the Vaisigano River Catchment in Samoa	UNDP	Samoa	Asia-Pacific	Adaptation	Public	International	Grant	57.7	65.7
FP039	GCF-EBRD Egypt Renewable Energy Financing Framework	EBRD	Egypt	Africa	Mitigation	Private	International	Equity, Grant, Senior Loan	154.7	1,007.0
FP040	Tajikistan: Scaling Up Hydropower Sector Climate Resilience	EBRD	Tajikistan	Asia-Pacific	Cross-cutting	Public	International	Grant, Senior Loan	50.0	128.9
FP041	Simiyu Climate Resilient Development Programme	KfW	Tanzania	Africa	Adaptation	Public	International	Grant	120.4	200.5
FP042	Irrigation development and adaptation of irrigated agriculture to climate change in semi-arid Morocco	AFD	Morocco	Africa	Adaptation	Public	International	Grant, Senior Loan	23.4	89.1
FP043	The Saïss Water Conservation Project	EBRD	Morocco	Africa	Adaptation	Public	International	Grant, Senior Loan	37.5	242.3
FP044	Tina River Hydropower Development Project	World Bank	Solomon Islands	Asia-Pacific	Cross-cutting	Public	International	Equity, Grant, Senior Loan	86.0	241.9
FP045	Ground water recharge and solar micro irrigation to ensure food security and enhance resilience in vulnerable tribal areas of Odisha	NABARD	India	Asia-Pacific	Adaptation	Public	Direct	Grant, Senior Loan	34.4	166.3
FP046	Renewable Energy Program #1 - Solar	XacBank	Mongolia	Asia-Pacific	Mitigation	Private	Direct	Equity, Senior Loan	8.7	17.6



Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Financial instrument	Total GCF funding (USD eq, million)	Total project value (USD eq, million)
FP047	GCF-EBRD Kazakhstan Renewables Framework	EBRD	Kazakhstan	Asia-Pacific	Mitigation	Private	International	Equity, Grant, Senior Loan	110.0	557.0
FP048	Low Emissions and Climate Resilient Agriculture Risk Sharing Facility	IDB	Guatemala, Mexico	LAC	Cross-cutting	Private	International	Equity, Grant, Guarantee, Senior Loan	20.0	158.0
FP049	Building the climate resilience of food insecure smallholder farmers through integrated management of climate risk (R4)	WFP	Senegal	Africa	Adaptation	Public	International	Grant	10.0	10.0
FP050	Bhutan for life	WWF	Bhutan	Asia-Pacific	Cross-cutting	Public	International	Grant	26.6	118.3
FP051	Scaling-up Investment in Low-Carbon Public Buildings	UNDP	Bosnia and Herzegovina	Eastern Europe	Mitigation	Public	International	Grant, Senior Loan	17.3	122.6
FP052	Sustainable and climate resilient connectivity for Nauru	ADB	Nauru	Asia-Pacific	Cross-cutting	Public	International	Grant	26.9	65.2
FP053	Enhancing climate change adaptation in the north coast and Nile Delta Regions in Egypt	UNDP	Egypt	Africa	Adaptation	Public	International	Grant	31.4	105.2
FP056	Scaling up climate resilient water management practices for vulnerable communities in La Mojana	UNDP	Colombia	LAC	Adaptation	Public	International	Grant	38.5	117.2
FP058	Responding to the increasing risk of drought: building gender-responsive resilience of the most vulnerable communities	MoFEC	Ethiopia	Africa	Adaptation	Public	Direct	Grant	45.0	50.0
FP059	Climate Resilient Water Sector in Grenada (G-CREWS)	GIZ	Grenada	LAC	Adaptation	Public	International	Grant	41.4	49.3
FP060	Water Sector Resilience Nexus for Sustainability in Barbados (WSRN S-Barbados)	CCCCC	Barbados	LAC	Cross-cutting	Public	Direct	Grant	27.6	45.2
FP061	Integrated physical adaptation and community resilience through an enhanced direct access pilot in the public, private, and civil society sectors	DOE ATG	Antigua and Barbuda, Dominica, Grenada	LAC	Adaptation	Public	Direct	Grant	20.0	22.6



Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Financial instrument	Total GCF funding (USD eq, million)	Total project value (USD eq, million)
	of three Eastern Caribbean small island developing States									
FP062	Poverty, Reforestation, Energy and Climate Change Project (PROEZA)	FAO	Paraguay	LAC	Cross-cutting	Public	International	Grant, Senior Loan	25.1	90.3
FP063	Promoting private sector investments in energy efficiency in the industrial sector and in Paraguay	IDB	Paraguay	LAC	Mitigation	Public	International	Grant, Senior Loan	23.0	43.0
FP064	Promoting risk mitigation instruments and finance for renewable energy and energy efficiency investments	IDB	Argentina	LAC	Mitigation	Public	International	Grant, Senior Loan	103.0	163.9
FP066	Pacific Resilience Project Phase II for RMI	World Bank	Marshall Islands	Asia-Pacific	Adaptation	Public	International	Grant	25.0	44.1
FP067	Building climate resilience of vulnerable and food insecure communities through capacity strengthening and livelihood diversification in mountainous regions of Tajikistan	WFP	Tajikistan	Asia-Pacific	Adaptation	Public	International	Grant	9.3	10.0
FP068	Scaling-up Multi-Hazard Early Warning System and the Use of Climate Information in Georgia	UNDP	Georgia	Eastern Europe	Adaptation	Public	International	Grant	27.1	70.3
FP069	Enhancing adaptive capacities of coastal communities, especially women, to cope with climate change induced salinity	UNDP	Bangladesh	Asia-Pacific	Adaptation	Public	International	Grant	25.0	33.0
FP070	Global Clean Cooking Program – Bangladesh	World Bank	Bangladesh	Asia-Pacific	Cross-cutting	Public	International	Equity, Grant, Senior Loan	20.0	40.0
FP071	Scaling Up Energy Efficiency for Industrial Enterprises in Viet Nam	World Bank	Viet Nam	Asia-Pacific	Mitigation	Public	International	Equity, Grant, Guarantee, Senior Loan	86.3	497.2
FP072	Strengthening climate resilience of agricultural livelihoods in Agro-Ecological Regions I and II in Zambia	UNDP	Zambia	Africa	Adaptation	Public	International	Grant	32.0	137.3



Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Financial instrument	Total GCF funding (USD eq, million)	Total project value (USD eq, million)
FP073	Strengthening Climate Resilience of Rural Communities in Northern Rwanda	MOE Rwanda	Rwanda	Africa	Cross-cutting	Public	Direct	Grant	32.8	33.2
FP074	Africa Hydromet Program – Strengthening Climate Resilience in Sub-Saharan Africa: Burkina Faso Country Project	World Bank	Burkina Faso	Africa	Adaptation	Public	International	Grant	22.5	25.0
FP075	Institutional Development of the State Agency for Hydrometeorology of Tajikistan	ADB	Tajikistan	Asia-Pacific	Adaptation	Public	International	Grant	5.0	10.0
FP076	Climate-friendly Agribusiness Value Chains Sector Project	ADB	Cambodia	Asia-Pacific	Cross-cutting	Public	International	Grant, Senior Loan	40.0	141.0
FP077	Ulaanbaatar Green Affordable Housing and Resilient Urban Renewal Project (AHURP)	ADB	Mongolia	Asia-Pacific	Cross-cutting	Public	International	Equity, Grant, Senior Loan, Subordinated Loan	145.0	570.1
FP078	Acumen Resilient Agriculture Fund (ARAF)	Acumen	Ghana, Nigeria, Uganda	Africa	Adaptation	Private	Direct	Equity, Grant	26.0	56.0
FP080	Zambia Renewable Energy Financing Framework	AfDB	Zambia	Africa	Mitigation	Private	International	Equity, Grant, Senior Loan	52.5	154.0
FP081	Line of credit for solar rooftop segment for commercial, industrial and residential housing sectors	NABARD	India	Asia-Pacific	Mitigation	Private	Direct	Equity, Senior Loan	100.0	250.0
FP082	Catalyzing Climate Finance (Shandong Green Development Fund)	ADB	China	Asia-Pacific	Cross-cutting	Public	International	Senior Loan	100.0	1,421.2
FP083	Indonesia Geothermal Resource Risk Mitigation Project	World Bank	Indonesia	Asia-Pacific	Mitigation	Public	International	Equity, Grant, Reimbursable Grant, Senior Loan	100.0	410.0
FP084	Enhancing climate resilience of India's coastal communities	UNDP	India	Asia-Pacific	Cross-cutting	Public	International	Grant	43.4	130.3



Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Financial instrument	Total GCF funding (USD eq, million)	Total project value (USD eq, million)
FP085	Green BRT Karachi	ADB	Pakistan	Asia-Pacific	Mitigation	Public	International	Grant, Senior Loan	49.0	583.5
FP086	Green Cities Facility	EBRD	Albania, Armenia, Georgia, Jordan, Moldova, Mongolia, North Macedonia, Serbia, Tunisia	Africa, Asia-Pacific, Eastern Europe	Cross-cutting	Public	International	Grant, Senior Loan	102.0	303.2
FP087	Building livelihood resilience to climate change in the upper basins of Guatemala's highlands	IUCN	Guatemala	LAC	Adaptation	Public	International	Grant	22.0	37.7
FP089	Upscaling climate resilience measures in the dry corridor agroecosystems of El Salvador (RECLIMA)	FAO	El Salvador	LAC	Cross-cutting	Public	International	Grant	35.8	127.7
FP090	Tonga Renewable Energy Project under the Pacific Islands Renewable Energy Investment Program	ADB	Tonga	Asia-Pacific	Mitigation	Public	International	Grant	29.9	47.6
FP091	South Tarawa Water Supply Project	ADB	Kiribati	Asia-Pacific	Cross-cutting	Public	International	Grant	28.6	58.1
FP092	Programme for integrated development and adaptation to climate change in the Niger Basin (PIDACC/NB)	AfDB	Benin, Burkina Faso, Cameroon, Chad, Côte d'Ivoire, Guinea, Mali, Niger, Nigeria	Africa	Cross-cutting	Public	International	Grant, Senior Loan	67.8	209.9
FP093	Yeleen Rural Electrification Project in Burkina Faso	AfDB	Burkina Faso	Africa	Mitigation	Public	International	Equity, Grant, Guarantee, Senior Loan	28.5	62.3
FP094	Ensuring climate resilient water supplies in the Comoros Islands	UNDP	Comoros	Africa	Adaptation	Public	International	Grant	41.9	60.8
FP095	Transforming Financial Systems for Climate	AFD	Benin, Burkina Faso, Cameroon, Côte d'Ivoire, Ecuador, Egypt, Kenya, Madagascar, Mauritius, Morocco, Namibia, Nigeria,	Africa, Latin America and the Caribbean	Cross-cutting	Private	International	Grant, Senior Loan	281.4	765.5



Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Financial instrument	Total GCF funding (USD eq, million)	Total project value (USD eq, million)
			Senegal, South Africa, Tanzania, Togo, Uganda							
FP096	DRC Green Mini-Grid Program	AfDB	Democratic Republic of the Congo	Africa	Mitigation	Private	International	Equity, Grant, Senior Loan	21.0	89.0
FP097	Productive Investment Initiative for Adaptation to Climate Change (CAMBio II)	CABEI	Costa Rica, Dominican Republic, El Salvador, Guatemala, Honduras, Nicaragua, Panama	Latin America and the Caribbean	Adaptation	Private	Direct	Grant, Senior Loan	15.5	28.0
FP098	DBSA Climate Finance Facility	DBSA	Eswatini, Lesotho, Namibia, South Africa	Africa	Cross-cutting	Private	Direct	Grant, Subordinated Loan	55.6	170.6
FP099	Climate Investor One	FMO	Burundi, Cameroon, Djibouti, Indonesia, Kenya, Madagascar, Malawi, Mongolia, Morocco, Nigeria, Uganda	Africa, Asia-Pacific	Mitigation	Private	International	Equity, Reimbursable Grant	100.0	821.5
FP100	REDD-plus results-based payments for results achieved by Brazil in the Amazon biome in 2014 and 2015	UNDP	Brazil	LAC	Mitigation	Public	International	Results-Based Payment	96.5	96.5
FP101	Resilient Rural Belize (Be-Resilient)	IFAD	Belize	LAC	Adaptation	Public	International	Equity, Grant, Senior Loan	8.0	20.0
FP102	Mali solar rural electrification project	BOAD	Mali	Africa	Mitigation	Public	Direct	Grant, Senior Loan	30.4	40.2
FP103	Promotion of Climate-friendly Cooking: Kenya and Senegal	GIZ	Kenya, Senegal	Africa	Mitigation	Public	International	Grant	19.4	27.8
FP105	BOAD Climate Finance Facility to Scale Up Solar Energy Investments in Francophone West Africa LDCs	BOAD	Benin, Burkina Faso, Guinea-Bissau, Mali, Niger, Togo	Africa	Mitigation	Private	Direct	Grant, Senior Loan	71.5	143.0





Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Financial instrument	Total GCF funding (USD eq, million)	Total project value (USD eq, million)
FP106	Embedded Generation Investment Programme (EGIP)	DBSA	South Africa	Africa	Mitigation	Private	Direct	Equity, Senior Loan, Subordinate d Loan	100.0	537.0
FP107	Supporting climate resilience and transformational change in the agriculture sector in Bhutan	UNDP	Bhutan	Asia-Pacific	Adaptation	Public	International	Grant	25.3	58.0
FP108	Transforming the Indus Basin with climate resilient agriculture and water management	FAO	Pakistan	Asia-Pacific	Adaptation	Public	International	Grant	35.0	47.7
FP109	Safeguarding rural communities and their physical and economic assets from climate induced disasters in Timor-Leste	UNDP	Timor-Leste	Asia-Pacific	Adaptation	Public	International	Grant	22.4	59.4
FP110	Ecuador REDD-plus RBP for results period 2014	UNDP	Ecuador	LAC	Mitigation	Public	International	Results- Based Payment	18.6	18.6
FP111	Promoting climate-resilient forest restoration and silviculture for the sustainability of water-related ecosystem services	IDB	Honduras	LAC	Cross-cutting	Public	International	Grant, Senior Loan	35.0	79.0
FP112	Addressing Climate Vulnerability in the Water Sector (ACWA) in the Marshall Islands	UNDP	Marshall Islands	Asia-Pacific	Adaptation	Public	International	Grant	18.6	24.7
FP113	TWENDE: Towards Ending Drought Emergencies: Ecosystem Based Adaptation in Kenya's Arid and Semi-Arid Rangelands	IUCN	Kenya	Africa	Adaptation	Public	International	Grant, Subordinate d Loan	23.2	34.5
FP114	Program on Affirmative Finance Action for Women in Africa (AFAWA): Financing Climate Resilient Agricultural Practices in Ghana	AfDB	Ghana	Africa	Cross-cutting	Private	International	Grant, Senior Loan	20.0	25.6
FP115	Espejo de Tarapacá	MUFG Bank	Chile	LAC	Cross-cutting	Private	International	Equity, Senior Loan	60.0	1,094.0



Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Financial instrument	Total GCF funding (USD eq, million)	Total project value (USD eq, million)
FP116	Carbon Sequestration through Climate Investment in Forests and Rangelands in Kyrgyz Republic (CS-FOR)	FAO	Kyrgyzstan	Asia-Pacific	Cross-cutting	Public	International	Grant	30.0	50.0
FP117	Implementation of the Lao PDR Emission Reductions Programme through improved governance and sustainable forest landscape management	GIZ	Lao People's Democratic Republic	Asia-Pacific	Mitigation	Public	International	Grant	17.8	76.0
FP118	Building a Resilient Churia Region in Nepal (BRCRN)	FAO	Nepal	Asia-Pacific	Cross-cutting	Public	International	Grant	39.3	47.3
FP119	Water Banking and Adaptation of Agriculture to Climate Change in Northern Gaza	AFD	State of Palestine	Asia-Pacific	Cross-cutting	Public	International	Grant	27.8	52.4
FP120	Chile REDD-plus results-based payments for results period 2014 – 2016	FAO	Chile	LAC	Mitigation	Public	International	Results-Based Payment	63.6	63.6
FP121	REDD-plus results-based payments in Paraguay for the period 2015 – 2017	UNEP	Paraguay	LAC	Mitigation	Public	International	Results-Based Payment	50.0	50.0
FP122	Blue Action Fund (BAF): GCF Ecosystem Based Adaptation Programme in the Western Indian Ocean	KfW	Madagascar, Mozambique, South Africa, Tanzania	Africa	Adaptation	Public	International	Grant	35.2	64.5
FP124	Strengthening climate resilience of subsistence farmers and agricultural plantation communities residing in the vulnerable river basins, watershed areas and downstream of the Knuckles Mountain Range Catchment of Sri Lanka	IUCN	Sri Lanka	Asia-Pacific	Adaptation	Public	International	Grant	39.8	49.0
FP125	Strengthening the resilience of smallholder agriculture to climate change-induced water insecurity in the Central Highlands and South-Central Coast regions of Viet Nam	UNDP	Viet Nam	Asia-Pacific	Adaptation	Public	International	Grant	30.2	156.3



Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Financial instrument	Total GCF funding (USD eq, million)	Total project value (USD eq, million)
FP126	Increased climate resilience of rural households and communities through the rehabilitation of production landscapes in selected localities of the Republic of Cuba (IRES)	FAO	Cuba	LAC	Cross-cutting	Public	International	Grant	38.2	119.9
FP127	Building Climate Resilience of Vulnerable Agricultural Livelihoods in Southern Zimbabwe	UNDP	Zimbabwe	Africa	Adaptation	Public	International	Grant	26.6	47.8
FP128	Arbaro Fund – Sustainable Forestry Fund	MUG Bank	Ecuador, Ethiopia, Ghana, Paraguay, Peru, Sierra Leone, Uganda	Africa, LAC	Mitigation	Private	International	Equity	25.0	200.0
FP129	Afghanistan Rural Energy Market Transformation Initiative – Strengthening Resilience of Livelihoods through Sustainable Energy Access	UNDP	Afghanistan	Asia-Pacific	Mitigation	Public	International	Grant	17.2	21.4
FP130	Indonesia REDD-plus RBP for results period 2014 – 2016	UNDP	Indonesia	Asia-Pacific	Mitigation	Public	International	Results-Based Payment	103.8	103.8
FP131	Improving Climate Resilience of Vulnerable Communities and Ecosystems in the Gandaki River Basin, Nepal	IUCN	Nepal	Asia-Pacific	Cross-cutting	Public	International	Grant	27.4	32.7
FP132	Enabling Implementation of Forest Sector Reform in Georgia to Reduce GHG Emissions from Forest Degradation	GIZ	Georgia	Eastern Europe	Mitigation	Public	International	Grant	38.4	203.9
FP133	Resilience to hurricanes in the building sector in Antigua and Barbuda	DOE_ATG	Antigua and Barbuda	LAC	Adaptation	Public	Direct	Grant	32.7	46.2
FP134	Colombia REDD+ Results-based Payments for results period 2015-2016	FAO	Colombia	LAC	Mitigation	Public	International	Results-Based Payment	28.2	28.2
FP135	Ecosystem-based Adaptation in the Indian Ocean – EBA IO	AFD	Comoros, Madagascar, Mauritius, Seychelles	Africa	Adaptation	Public	International	Grant	38.0	49.2



Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Financial instrument	Total GCF funding (USD eq, million)	Total project value (USD eq, million)
FP136	Resilient Landscapes and Livelihoods Project	World Bank	Ethiopia	Africa	Cross-cutting	Public	International	Grant, Senior Loan	165.2	296.2
FP137	Ghana Shea Landscape Emission Reductions Project	UNDP	Ghana	Africa	Cross-cutting	Public	International	Grant	30.1	54.5
FP138	ASER Solar Rural Electrification Project	BOAD	Senegal	Africa	Mitigation	Public	Direct	Grant, Senior Loan	88.4	232.9
FP139	Building resilience in the face of climate change within traditional rain fed agricultural and pastoral systems in Sudan	UNDP	Sudan	Africa	Adaptation	Public	International	Grant	25.6	41.2
FP140	High Impact Programme for the Corporate Sector	EBRD	Armenia, Jordan, Kazakhstan, Morocco, Serbia, Tunisia, Uzbekistan	Africa, Asia-Pacific, Central Asia, Eastern Europe	Mitigation	Private	International	Grant, Senior Loan, Subordinated Loan	258.0	1,016.9
FP141	Improving Adaptive Capacity and Risk Management of Rural communities in Mongolia	UNDP	Mongolia	Asia-Pacific	Adaptation	Public	International	Grants	23.1	79.3
FP142	Argentina REDD-plus RBP for results period 2014 – 2016	FAO	Argentina	LAC	Mitigation	Public	International	Results-Based Payment	82.0	82.0
FP143	Planting Climate Resilience in Rural Communities of the Northeast (PCRP)	IFAD	Brazil	LAC	Cross-cutting	Public	International	Grants, Senior Loans	99.5	202.5
FP144	Costa Rica REDD-plus Results-Based Payments for 2014 and 2015	UNDP	Costa Rica	LAC	Mitigation	Public	International	Results-Based Payment	54.1	54.1
FP145	RELIVE – REsilient LIVelihoods of vulnerable smallholder farmers in the Mayan landscapes and the Dry Corridor of Guatemala	FAO	Guatemala	LAC	Adaptation	Public	International	Grants	29.8	66.7
FP146	Bio-CLIMA: Integrated climate action to reduce deforestation and strengthen resilience in BOSAWÁS and Rio San Juan Biospheres	CABEI	Nicaragua	LAC	Mitigation	Public	Direct	Grants, Senior Loans	64.1	115.7



Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Financial instrument	Total GCF funding (USD eq, million)	Total project value (USD eq, million)
FP147	Enhancing Climate Information and Knowledge Services for resilience in 5 island countries of the Pacific Ocean	UNEP	Cook Islands, Marshall Islands, Niue, Palau, Tuvalu	Asia-Pacific	Adaptation	Public	International	Grants	47.4	49.9
FP148	Participation in Energy Access Relief Facility (EARF)	Acumen	Democratic Republic of the Congo, Kenya, Mozambique, Nigeria, Rwanda, Senegal, Sierra Leone, Uganda, Zambia	Africa	Mitigation	Private	Direct	Equity	30.0	60.0
FP149	Green Climate Financing Facility for Local Financial Institutions in Latin America	CAF	Chile, Ecuador, Panama, Peru	LAC	Mitigation	Private	Direct	Grants, Senior Loans	100.0	150.2
FP150	Promoting private sector investment through large scale adoption of energy saving technologies and equipment for Textile and Readymade Garment (RMG) sectors of Bangladesh	IDCOL	Bangladesh	Asia-Pacific	Mitigation	Private	Direct	Grants, Senior Loans	256.5	340.5
FP151	Global Subnational Climate Fund (SnCF Global) – Technical Assistance (TA) Facility	IUCN	Albania, Bahamas, Brazil, Burkina Faso, Cambodia, Cameroon, Chile, Costa Rica, Côte d'Ivoire, Democratic Republic of the Congo, Dominica, Dominican Republic, Ecuador, El Salvador, Fiji, Gabon, Guatemala, Guinea, Haiti, Honduras, Indonesia, Jamaica, Jordan, Kenya, Lebanon, Mali, Mauritania, Mexico, Montenegro,	Africa, Asia-Pacific, Eastern Europe, LAC	Mitigation	Private	International	Grants	18.5	28.0



Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Financial instrument	Total GCF funding (USD eq, million)	Total project value (USD eq, million)
			Morocco, Mozambique, Myanmar, Nigeria, North Macedonia, Panama, Rwanda, Senegal, South Africa, Togo, Tunisia, Uganda, Uruguay							
FP152	Global Subnational Climate Fund (SnCF Global) – Equity	PCA	Albania, Bahamas, Brazil, Burkina Faso, Cambodia, Cameroon, Chile, Costa Rica, Côte d'Ivoire, Democratic Republic of the Congo, Dominica, Dominican Republic, Ecuador, El Salvador, Fiji, Gabon, Guatemala, Guinea, Haiti, Honduras, Indonesia, Jamaica, Jordan, Kenya, Lebanon, Mali, Mauritania, Mexico, Montenegro, Morocco, Mozambique, Myanmar, Nigeria, North Macedonia, Panama, Rwanda, Senegal, South Africa, Togo, Tunisia, Uganda, Uruguay	Africa, Asia-Pacific, Eastern Europe, LAC	Mitigation	Private	International	Equity	150.0	750.0
FP153	Mongolia Green Finance Corporation	XacBank	Mongolia	Asia-Pacific	Mitigation	Private	Direct	Equity, Grants, Senior	26.7	49.7



Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Financial instrument	Total GCF funding (USD eq, million)	Total project value (USD eq, million)
								Loans, Subordinated Loans		
FP154	Mongolia: Aimags and Soums Green Regional Development Investment Program (ASDIP)	ADB	Mongolia	Asia-Pacific	Cross-cutting	Public	International	Grants, in-kind, Senior Loans	175.0	735.0
FP155	Building resilience to cope with climate change in Jordan through improving water use efficiency in the agriculture sector (BRCCJ)	FAO	Jordan	Asia-Pacific	Adaptation	Public	International	Grants, in-kind	25.0	33.3
FP156	ASEAN Catalytic Green Finance Facility (ACGF): Green Recovery Program	ADB	Cambodia, Indonesia, Lao People's Democratic Republic, Malaysia, Philippines	Asia-Pacific	Mitigation	Public	International	Grants, Senior Loans	300.0	3,685.0
FP157	Coastal Resilience to Climate Change in Cuba through Ecosystem Based Adaptation - CI"MI COSTA"	UNDP	Cuba	LAC	Adaptation	Public	International	Grants, in-kind	23.9	44.3
FP158	Ecosystem-Based Adaptation and Mitigation in Botswana's Communal Rangelands	CI	Botswana	Africa	Cross-cutting	Public	International	Grants	36.8	97.6
FP159	PREFOREST CONGO – Project to reduce greenhouse gas emissions from forests in five departments in the Republic of Congo	FAO	Congo	Africa	Mitigation	Public	International	Grants, in-kind, Senior Loans	29.0	46.6
FP160	Monrovia Metropolitan Climate Resilience Project	UNDP	Liberia	Africa	Adaptation	Public	International	Grants, in-kind	17.3	25.6
FP161	Building Regional Resilience through Strengthened Meteorological, Hydrological and Climate Services in the Indian Ocean Commission (IOC) Member Countries	AFD	Comoros, Madagascar, Mauritius, Seychelles	Africa	Adaptation	Public	International	Grants, in-kind	52.8	71.4
FP162	The Africa Integrated Climate Risk Management Programme: Building the resilience of smallholder farmers to	IFAD	Burkina Faso, Chad, Gambia, Mali,	Africa	Cross-cutting	Public	International	Grants, in-kind	82.8	143.3





Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Financial instrument	Total GCF funding (USD eq, million)	Total project value (USD eq, million)
	climate change impacts in 7 Sahelian Countries of the Great Green Wall (GGW)		Mauritania, Niger, Senegal							
FP163	Sustainable Renewables Risk Mitigation Initiative (SRMI) Facility	World Bank	Botswana, Central African Republic, Democratic Republic of the Congo, Kenya, Mali, Namibia, Uzbekistan	Africa , Asia-Pacific	Mitigation	Public	International	Grants, Guarantees, Reimbursable Grants, Senior Loans	280.0	1,563.5
FP164	Green Growth Equity Fund	FMO	India	Asia-Pacific	Mitigation	Private	International	Equity, Grants	137.0	944.5
SAP001	Improving rangeland and ecosystem management practices of smallholder farmers under conditions of climate change in Sesfontein, Fransfontein, and Warmquelle areas of the Republic of Namibia	EIF	Namibia	Africa	Adaptation	Public	Direct	Grant	9.3	10.0
SAP002	Climate services and diversification of climate sensitive livelihoods to empower food insecure and vulnerable communities in the Kyrgyz Republic	WFP	Kyrgyzstan	Asia-Pacific	Adaptation	Public	International	Grant	8.6	9.6
SAP003	Enhancing climate resilience of the water sector in Bahrain	UNEP	Bahrain	Asia-Pacific	Adaptation	Public	International	Grant	2.3	2.3
SAP004	Energy Efficient Consumption Loan Programme	XacBank	Mongolia	Asia-Pacific	Mitigation	Private	Direct	Grant, Senior Loan	10.0	21.5
SAP005	Enhanced climate resilience of rural communities in central and north Benin through the implementation of ecosystem-based adaptation (EbA) in forest and agricultural landscapes	UNEP	Benin	Africa	Adaptation	Public	International	Grant	9.0	10.0
SAP006	Building resilience of communities living in landscapes threatened under climate change through an ecosystems-based adaptation approach	EIF	Namibia	Africa	Adaptation	Public	Direct	Grant	8.9	9.1



Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Financial instrument	Total GCF funding (USD eq, million)	Total project value (USD eq, million)
SAP007	Integrated Climate Risk Management for Food Security and Livelihoods in Zimbabwe Focusing on Masvingo and Rushinga Districts	WFP	Zimbabwe	Africa	Adaptation	Public	International	Grant	8.9	10.0
SAP008	Extended Community Climate Change Project-Flood (ECCCP-Flood)	PKSF	Bangladesh	Asia-Pacific	Adaptation	Public	Direct	Grant	9.7	13.3
SAP009	Building resilience of urban populations with ecosystem-based solutions in Lao PDR	UNEP	Lao People's Democratic Republic	Asia-Pacific	Adaptation	Public	International	Grant	10.0	11.5
SAP010	Multi-Hazard Impact-Based Forecasting and Early Warning System for the Philippines	Landbank	Philippines	Asia-Pacific	Adaptation	Public	Direct	Grant	10.0	20.2
SAP011	Climate-resilient food security for women and men smallholders in Mozambique through integrated risk management	WFP	Mozambique	Africa	Adaptation	Public	International	Grant	9.3	10.0
SAP012	Inclusive Green Financing for Climate Resilient and Low Emission Smallholder Agriculture	IFAD	Niger	Africa	Cross-cutting	Public	International	Grant, Senior Loan	9.7	13.0
SAP013	Scaling smart, solar, energy access microgrids in Haiti	NEFCO	Haiti	LAC	Cross-cutting	Private	International	Grant, Subordinated Loan	9.9	45.7
SAP014	Forest resilience of Armenia, enhancing adaptation and rural green growth via mitigation	FAO	Armenia	Eastern Europe	Cross-cutting	Public	International	Grant	10.0	18.7
SAP015	Promoting zero-deforestation cocoa production for reducing emissions in Côte d'Ivoire (PROMIRE)	FAO	Côte d'Ivoire	Africa	Mitigation	Public	International	Grant	10.0	11.8
SAP016	Fiji Agrophotovoltaic Project in Ovalau	FDB	Fiji	Asia-Pacific	Mitigation	Private	Direct	Grant, Senior Loan	5.0	10.0
SAP017	Climate proofing food production investments in Imbo and Moso basins in the Republic of Burundi	IFAD	Burundi	Africa	Adaptation	Public	International	Grants	10.0	31.7



Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Financial instrument	Total GCF funding (USD eq, million)	Total project value (USD eq, million)
SAP018	Enhancing Climate Information Systems for Resilient Development in Liberia (Liberia CIS)	AfDB	Liberia	Africa	Adaptation	Public	International	Grants	10.0	11.4
SAP019	Gums for Adaptation and Mitigation in Sudan (GAMS): Enhancing adaptive capacity of local communities and restoring carbon sink potential of the Gum Arabic belt, expanding Africa's Great Green Wall	FAO	Sudan	Africa	Cross-cutting	Public	International	Grants	10.0	10.0
SAP020	Climate resilient food security for farming households across the Federated States of Micronesia (FSM)	MCT	Micronesia (Federated States of)	Asia-Pacific	Adaptation	Public	Direct	Grants, in-kind	8.6	9.4
SAP021	Community-based Landscape Management for Enhanced Climate Resilience and Reduction of Deforestation in Critical Watersheds	JICA	Timor-Leste	Asia-Pacific	Mitigation	Public	International	Grants, in-kind	10.0	15.4
SAP022	Enhancing Multi-Hazard Early Warning System to increase resilience of Uzbekistan communities to climate change induced hazards	UNDP	Uzbekistan	Asia-Pacific	Adaptation	Public	International	Grants, in-kind	10.0	40.6
SAP023	River Restoration for Climate Change Adaptation (RIOS)	FMCN	Mexico	LAC	Cross-cutting	Public	Direct	Grants	9.0	10.0

## Annex VIII: Approaches taken for facilitating an increase in direct access proposals

In decision B.18/02, paragraph (b), the Board requested the Secretariat to include in its regular reporting to the Board on the status of the GCF portfolio pipeline and approved projects, as well as in the annual reports of the GCF to the Conference of the Parties to the United Nations Framework Convention on Climate Change, information on the Secretariat's efforts to facilitate an increase in direct access proposals. Table 16 below is presented in response to that Board mandate, as of 12 May 2021.

**Table 16: Information on active project concept notes and associated Project Preparation Facility requests from direct access entities**

Concept notes, proposals and Project Preparation Facility requests	Requested information	Data	Total funding amount	Disbursement until 2 May 2021	Average time to process or approve
Number and funding amount of submitted concept notes, submitted and approved funding proposals, as well as the disbursement amounts of such proposals, submitted and approved Project Preparation Facility (PPF) requests, as well as the disbursement amounts of such requests, received from accredited direct access entities (DAEs).  In cases where a concept note has been developed into, and/or where a PPF request has supported a funding proposal, such indication shall be made available.	# of concept notes in the pipeline that are submitted by DAEs	101	USD 1.2 billion (GCF funding)	NA	NA
	# of funding proposals in the pipeline that are submitted by DAEs	26	USD 69.7 million (GCF funding)	NA	NA
	# of funding proposals from DAEs approved by the Board	37	USD 1.4 billion (GCF funding)	USD 213.8 million	428 days
	# of PPF applications from DAEs submitted with no-objection letters and associated project concepts and are active	24	USD 18.1 million	NA	NA
	# of PPFs from DAEs with associated funding proposals approved by the Board	3	USD 2.1 million	NA	NA

**Annex IX: Excerpt of financial report from draft audited GCF financial statements, 2020 – these are yet to be approved by the Board but have been audited by the external auditor**

**STATEMENTS OF FINANCIAL POSITION**

As of 31st December 2020 and 2019

(In '000 USD)	Note	2020	2019
<b>Assets</b>			
Cash and due from banks	5, 6	4,955,322	4,365,306
Contribution receivables	6,7	425,081	441,620
Prepayments	-	1,005	1,076
Other receivables	-	34	162
<b>Total current assets</b>		<b>5,381,442</b>	<b>4,808,164</b>
Contribution receivables	6,7	2,924,244	1,541,832
Investment in equity	6,8	33,039	9,034
Loan receivables	6,8	524,426	460,006
Property, plant and equipment, net	9	1,272	1,264
<b>Total non-current assets</b>		<b>3,482,981</b>	<b>2,012,136</b>
<b>Total assets</b>		<b>8,864,423</b>	<b>6,820,300</b>
<b>Funds and Liabilities</b>			
Account payables	6	2,314	1,043
Accrued expenses	6	7,459	4,632
<b>Total current liabilities</b>		<b>9,773</b>	<b>5,675</b>
Long-term borrowings	6,10	393,318	360,257
Deferred income	10	38,999	42,220
<b>Total non-current liabilities</b>		<b>432,317</b>	<b>402,477</b>
<b>Total liabilities</b>		<b>442,090</b>	<b>408,152</b>
Temporarily restricted funds	11	4,059,828	2,657,851
Unrestricted funds		4,362,505	3,754,297
<b>Total funds</b>		<b>8,422,333</b>	<b>6,412,148</b>
<b>Total liabilities and funds</b>		<b>8,864,423</b>	<b>6,820,300</b>



## STATEMENTS OF COMPREHENSIVE INCOME

For the years ended 31st December 2020 and 2019

(In '000 USD)	Note	2020	2019
<b>Income</b>			
Income from contributors	12	2,612,649	465,479
Investment & other income	13	51,909	108,353
<b>Total income</b>		<b>2,664,558</b>	<b>573,832</b>
<b>Expense</b>			
Administrative expenses	14	64,241	67,462
Programme expenses (including expected credit loss provision)	8B, 15	588,930	349,970
<b>Total expense</b>		<b>653,171</b>	<b>417,232</b>
<b>Increase in fund for the year</b>		<b>2,011,387</b>	<b>156,600</b>
<b>Other Comprehensive Income (loss)</b>		<b>-</b>	<b>-</b>
FV gain(loss) on investments	8A	(1,202)	-
<b>Total comprehensive income for the year</b>		<b>2,010,185</b>	<b>156,600</b>

## STATEMENTS OF CHANGES IN FUNDS

For the years ended 31st December 2020 and 2019

(In '000 USD)

	Temporarily restricted funds	Unrestricted funds	Total
<b>As at 1 January 2019</b>	<b>3,075,929</b>	<b>3,179,619</b>	<b>6,255,548</b>
Fund released from restriction	(529,862)	529,862	-
Reclassification to restricted funds	64,000	(64,000)	-
Comprehensive income	47,784	108,816	156,600
<b>As at 31st December 2019</b>	<b>2,657,851</b>	<b>3,754,297</b>	<b>6,412,148</b>
<b>As at 1 January 2020</b>	<b>2,657,851</b>	<b>3,754,297</b>	<b>6,412,148</b>
Fund released from restriction	(350,624)	350,624	-
Comprehensive income	1,752,601	257,584	2,010,185
<b>As at 31st December 2020</b>	<b>4,059,828</b>	<b>4,362,505</b>	<b>8,422,333</b>

## STATEMENTS OF CASH FLOWS

For the years ended 31st December 2020 and 2019

(In '000 USD)	2020	2019
<b>Cash flows from operating activities</b>		
Cash receipts from contributors	1,271,731	957,223
Interest Income	48,074	103,252
Other income	3,661	6,087
Cash paid to suppliers & personnel	(59,228)	(62,038)
Program Payments	(587,609)	(333,495)
Realised foreign currency gain/(loss)	4,783	(6,564)
<b>Net cash provided by (used in) operating activities</b>	<b>681,412</b>	<b>664,465</b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant, and equipment	(722)	(447)
Investment in equity	(25,207)	(889)
Loans to Accredited Entities/GCF Funded Projects	(65,467)	(218,060)
<b>Net cash provided by (used in) investing activities</b>	<b>(91,396)</b>	<b>(219,396)</b>
<b>Cash flows from financing activities</b>		
Loan from contributors	-	82,479
<b>Net cash from financing activities</b>	<b>-</b>	<b>82,479</b>
<b>Net increase in cash and due from banks</b>	<b>590,016</b>	<b>527,548</b>
<b>Cash and due from banks at the beginning of the year</b>	<b>4,365,306</b>	<b>3,837,758</b>
<b>Cash and due from banks at the end of the year</b>	<b>4,955,322</b>	<b>4,365,306</b>



## Annex X: GCF fourth term of Board membership selection process chart

