

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

### **Executive summary**

1. The Green Climate Fund (GCF) made substantial progress in the reporting period, which also marked the start of the final year of the first replenishment period of GCF (GCF-1), in delivering on its mandate to promote the paradigm shift towards low-emission and climate-resilient development pathways. Particularly, over the reporting period GCF accelerated its programming of new climate finance in developing countries with USD 2.06 billion approved for 23 climate projects around the world. GCF-1 saw significant growth in the GCF portfolio, as detailed in this report. GCF also continued to mature, with increased operational and institutional capacity. It is in this context that GCF prepares to enter its second replenishment period (GCF-2) to ramp up the climate finance needed by developing countries to achieve their climate ambitions.

2. As an operating entity of the Financial Mechanism under the United Nations Framework Convention on Climate Change (UNFCCC), GCF continues to be guided by the principles and provisions of the Convention. This report provides an overview of GCF activities carried out from 1 August 2022 to 31 July 2023 in response to the guidance received from the Conference of the Parties (COP), including at its twenty-seventh session, and summarizes GCF activities to support developing countries in limiting or reducing their greenhouse gas emissions and adapting to climate change. The reporting period is set in line with decision B.10/18.

3. GCF continued to provide resources for climate action under its funding windows. Based on the decisions taken at the thirty-fifth meeting of the Board (B.35), the total number of approved projects stood at 216, and the total amount of GCF funding was USD 12 billion, with USD 33 billion of co-financing mobilized. These approved projects and programmes are expected to abate a total of 2.5 billion tonnes of carbon dioxide equivalent of greenhouse gas emissions and reach 278 million direct and 635 million indirect beneficiaries, based on the estimations of accredited entities (AEs). The private and public sectors accounted for 35 per cent and 65 per cent of the GCF funding in nominal terms, respectively. The GCF portfolio allocation stands in grant equivalent terms at 51 per cent for adaptation (USD 3.8 billion) and 49 per cent (USD 3.7 billion) for mitigation.

4. The reporting period covered by this report coincides with the process the GCF followed to update its Strategic Plan for 2024–2027 (USP-2), a matter of utmost priority for GCF in advance of the Pledging Conference for its second replenishment. Following an extensive inputs process and informal Board discussions in July 2022, the Board engaged in discussions at B.34 on the review of the updated Strategic Plan for the GCF 2020–2023 and a zero draft of USP-2. The outcomes of B.34 included a working timeline towards the adoption of USP-2 at B.36 and an *ad referendum* draft indicating the main direction of travel for further development of a first consultation draft. The draft was the result of the Board's consideration of the current context in which GCF is operating, including the latest climate science, developing country needs and climate finance flows. One of the key points of guidance received through this process was to update GCF strategic planning to set mid-term goals for climate results, which would serve as key milestones for GCF to calibrate progress in working toward the long-term vision. The first consultation draft was prepared under this guidance and consulted on with the Board and active observers, both in written form and through engagements at a dedicated USP workshop held in Paris on 1 March 2023 and during B.35. Following these discussions, a second

consultation draft was prepared, which was discussed by the Board during a Board informal meeting held in Berlin from 16 to 17 May 2023, setting GCF on track to prepare a third consultation draft for consideration and adoption at B.36.

5. The update of the Strategic Plan remained a top priority for the Board's work during the reporting period, alongside the appointment of a new Executive Director and securing work programmes and budgets for 2023. At B.34, the Board approved the "Policy to minimize the effect of current fluctuations on the commitment authority of GCF", thus closing one of the few remaining operational policy gaps.

6. At B.33, through decision B.33/11, the Board launched the process for the second replenishment period of GCF (GCF-2). Subsequently, the Secretariat coordinated the initial organizational meeting and the first and second consultation meetings. The replenishment meetings are open to all potential contributors, including sovereign entities, regional governments, states and cities, representatives of the Trustee and the Secretariat. As at May 2023, GCF had received early pledges from Austria, Czechia and Germany for GCF-2, which have been instrumental in building momentum for a successful replenishment.

7. As at 30 April 2023, all contributors to GCF-1 had confirmed their pledges and signed contribution agreements/arrangements, amounting to USD 9.87 billion equivalent in nominal terms.

8. GCF continues to enhance its support for developing countries under its Readiness and Preparatory Support Programme (Readiness Programme). As at 30 April 2023, GCF had approved 695 readiness requests covering 142 countries, including requests for support for national adaptation plans and/or other adaptation planning processes. USD 513.94 million has been committed in the form of grants or technical assistance for the 695 readiness requests; 579 of the requests are under implementation or have been completed. At the same time the work on a revised strategy for the Readiness Programme for 2024–2027, as mandated by decision B.33/04, is ongoing, with the draft scheduled to be submitted for consideration and adoption by the Board at B.36.

9. As at 30 April 2023, GCF had approved 99 adaptation planning proposals, while another 31 were at various stages of the review process. As at 30 April 2023, 66 Project Preparation Facility applications had been approved for a total amount of USD 42.0 million, of which USD 28.3 million had been disbursed. The Secretariat continued to improve the timelines of both approval of readiness proposals and the disbursement rates (including national adaptation plan proposals). The reviewing time between first submission to approval dropped to 127 days for 2022 and has become even shorter, based on initial estimates, in 2023, which is almost half the duration in 2015–2021. GCF also continued to support implementation of the adaptation priorities identified by the developing countries in their national adaptation plans through different GCF funding windows. In line with the GCF-1 targets, allocation of adaptation funding to particularly vulnerable countries is prioritized, with 64 per cent in grant equivalent terms (61 per cent in nominal terms) of those funds allocated for the least developed countries (LDCs), small island developing States (SIDS) and African States as at B.33. GCF also continued to work on providing additional guidance to nationally designated authorities, focal points and AEs for preparing paradigm-shifting high-impact adaptation projects. As explained in the sections below, sectoral guides will serve this purpose for both mitigation and adaptation results areas in line with the "Guidance on the GCF's vision, approach and scope for providing support to enhance climate adaptation" (decision B.33/13) and the "Principles for demonstrating the impact potential of GCF-supported activities" (decision B.33/12).

10. GCF continued its efforts to further expand and strengthen its network of AEs, with specific focus on direct access entities (DAEs). As at 30 April 2023, GCF had provided in-kind accreditation support to 290 entities nominated by the nationally designated authorities and

focal points of 108 countries in Africa, Asia-Pacific, Eastern Europe, and Latin America and the Caribbean. To date, 42 of the entities, nominated by 48 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 31 July 2023, a total of 118 entities<sup>1</sup> 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. In addition to applications for accreditation, 21 applications from 18 AEs to upgrade their accreditation types were received between 17 November 2014, the date the call for applications for accreditation was opened, and 30 April 2023, of which 14 upgrades were approved by the Board. With the rising maturity of GCF, the first term of accreditation of an increasing number of AEs is coming to an end. As at 30 April 2023, 37 AEs had submitted their re-accreditation applications to the Secretariat, of which 18 had their re-accreditation approved by the Board at meetings between B.29 and B.36.

11. As at 30 April 2023, the GCF simplified approval process portfolio consisted of 25 approved projects valued at USD 421 million, comprising USD 227.5 million of GCF resources and USD 193.5 million in co-financing. Fifteen of the approved simplified approval process projects are adaptation projects, five are mitigation projects and five are cross-cutting, with 72 per cent of the total approved projects benefiting LDCs, SIDS and/or African States. The simplified approval process procedure, as updated by decision B.32/05, by introducing further simplification, acceleration and facilitation measures, continues to be rolled out by the Secretariat with full operationalization expected by the end of 2023.

12. 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 DAEs. As at the reporting date, GCF had approved four funding proposals under this pilot, which amounts to USD 55.6 million of GCF funding.

13. In response to guidance issued by the COP at its twenty-fifth and twenty-sixth sessions, GCF continues to provide financial resources for activities relevant to averting, minimizing and addressing loss and damage, consistently with the existing investment, results framework and funding windows and structures of GCF. Over the reporting period, the Secretariat continued to contribute to the meetings and mandated processes of the UNFCCC constituted bodies related to loss and damage, including the Executive Committee of the Warsaw International Mechanism for Loss and Damage associated with Climate Change Impacts. The Secretariat also provided inputs, as requested and relevant, to the meetings and workshops under the transitional committee on the operationalization of the new funding arrangements for responding to loss and damage and the fund established in paragraph 3 of decisions 2/CP.27 and 2/CMA.4, and to dialogues of the Santiago network for averting, minimizing and addressing loss and damage associated with the adverse effects of climate change, in the context of its expected operationalization.

14. GCF continued to enhance its support for the development and implementation of readiness grants, with an emphasis on technology support, by seeking to work with a wider range of delivery partners, including national delivery partners, such as DAEs, with pertinent accreditation status. As at 30 April 2023, a total of 77 climate technology-focused proposals had been approved, with a commitment of USD 47.24 million in GCF support and USD 26.94 million for 47 grants with other delivery partners. During the reporting period, GCF received one additional readiness grant from the Climate Technology Centre and Network (CTCN) delivery partners (United Nations Environment Programme and United Nations Industrial Development Organization), bringing the total commitment by CTCN to USD 11.04 million for 31 grants. In terms of regional distribution, the approved readiness proposals are composed of 30 in Africa,

<sup>1</sup> Does not include former AEs that are not seeking re-accreditation to GCF.

27 in Latin America and the Caribbean, 20 in Asia-Pacific and 2 in Eastern Europe. Among these, 18 are LDCs and 18 are SIDS, including one country categorized as both a SIDS and an LDC. Additionally, 20 readiness proposals with strong technology support were approved during the reporting period from multiple delivery partners other than CTCN.

15. During the reporting period, the Secretariat continued to lead 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 the Special Climate Change Fund), the Climate Investment Funds and the Adaptation Fund, as well as engaging with the NAMA Facility. In line with decision B.17/04, an annual update with respect to the operational framework on complementarity and coherence for 2022–2023 will be submitted for the consideration of the Board at its final meeting of 2023, B.37. Relevant information about the annual update in reference to the reporting period will be provided to the COP prior to its twenty-eighth session in an addendum to this report.

16. The Secretariat continues to conduct its environmental and social due diligence on activities proposed for funding, in line with the revised GCF Environmental and Social Policy. Monitoring and reviewing in relation to the environmental and social performance of GCF-financed activities are also being carried out by the Secretariat through its review of the annual performance reports. The Secretariat continues to provide safeguards-related advice to AEs and to engage with partners and other organizations in the sharing of experience, including the implementation of good practices.

17. Since the Board, by decision B.24/12, adopted the updated Gender Policy and Gender Action Plan 2020–2023, the Secretariat has ensured that, in accordance with the Gender Policy, AEs consider and submit a gender assessment, along with appropriate environmental and social assessments, and a gender action plan (programme/project level) for all mitigation and adaptation activities implemented through the public and private sectors. Technical support has been provided to AEs as they develop their funding proposals and via the review and feedback process under the review by the Secretariat of the annual performance reports. Furthermore, work has been initiated to track progress made under the GCF Gender Action Plan. This cross-divisional work is ongoing over the course of 2023.

18. 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 ensuring that indigenous peoples present in areas where GCF-financed activities are implemented are fully informed, consulted and provided with opportunities to participate in the project. Proposed projects are therefore required to consider potential impacts on indigenous peoples and local communities, ensuring meaningful consultation and, where appropriate, their free, prior and informed consent. Projects under implementation are similarly reviewed. The GCF Indigenous Peoples Advisory Group was established at the end of 2021 and has held two formal meetings.

19. Since the submission of the eleventh GCF report to the COP,<sup>2</sup> GCF has entered into one further bilateral agreement on privileges and immunities. The total number of signed bilateral agreements regarding the privileges and immunities of GCF now stands at 29.

20. The Independent Redress Mechanism (IRM) received two new complaints related to FP039 (Egypt), which were then consolidated into one case. The case has proceeded to the problem-solving phase where parties have indicated their willingness to engage in problem-solving to resolve the issues raised. The IRM completed its monitoring of the outcomes of the preliminary inquiry into FP001 (Peru) and subsequently closed the case. The IRM also closed

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<sup>2</sup>[https://unfccc.int/sites/default/files/resource/GCF\\_Eleventh%20report%20of%20the%20GCF%20to%20the%20COP%20of%20the%20UNFCCC.pdf](https://unfccc.int/sites/default/files/resource/GCF_Eleventh%20report%20of%20the%20GCF%20to%20the%20COP%20of%20the%20UNFCCC.pdf).

the complaint in relation to FP121 (Paraguay) following initial engagements that led to a resolution of the concerns raised. The IRM continued processing the complaint with regard to FP146 (Nicaragua). The IRM completed its compliance investigation process, following several in-person and virtual interviews with relevant parties and stakeholders, including but not limited to the complainant(s), the AE, the Secretariat, the executing entity and experts. After concluding its investigation, the IRM submitted the final compliance report, with factual findings and recommendations, to the Board on 30 August 2022. During its meetings held in October 2022 (B.34) and March 2023 (B.35), the Board issued a decision related to the ongoing consideration of the IRM compliance report.

21. Additionally, the IRM notes that AEs reported receiving 1,236 complaints or grievances for 2021. Of these, a majority have been marked as resolved and 51 are still pending. Grievances have been recorded by both international access entities and DAEs and cover a wide range of issues, including requests for changes in the construction of physical works, funds and compensation, personnel or labour issues, consultation and disclosure, pollution brought about by project activities, and property damage.

22. In 2022, the Independent Evaluation Unit (IEU) conducted an independent synthesis of direct access in GCF and its final report was submitted to the Board in February 2023, ahead of B.35. During B.35, the evaluation report was opened and discussed, and subsequently taken note of by the Board.

23. In 2022, the IEU also conducted an independent evaluation of the relevance and effectiveness of GCF investments in the African States and its final report was submitted to the Board in February 2023, ahead of B.35. During B.35, the evaluation report was opened and discussed, and subsequently taken note of by the Board.

24. In February 2023, the IEU completed the multi-year second performance review of GCF. The review was launched by decision B.BM-2021/11, which was adopted by the Board on 10 June 2021. The deliverables contributed by the IEU were as follows: the final report on the second performance review, 12 country case studies, the executive summary, evaluation briefs, and progress and expense reports relating to the second performance review.

25. As stipulated in the Evaluation Policy for the GCF, the Board receives management action reports prepared by the IEU. Management action reports track the progress made in the adoption of recommendations contained in IEU evaluations and the Secretariat's management response. During the reporting period, the IEU prepared nine management action reports, on the following: Independent Evaluation of GCF's Country Ownership Approach; Independent Evaluation of the GCF's Environmental and Social Safeguards and the Environmental and Social Management System; Independent Assessment of the GCF's Simplified Approval Process Pilot Scheme; Independent Rapid Assessment of the GCF's Request for Proposals Modality; Independent Evaluation of the Adaptation Portfolio and Approach of the Green Climate Fund; Independent Evaluation of the Relevance and Effectiveness of the Green Climate Fund's Investments in the Least Developed Countries; Independent Evaluation of the Green Climate Fund's Approach to the Private Sector; Independent Evaluation of the Relevance and Effectiveness of the Green Climate Fund's Investments in the SIDS; and Independent Synthesis of the GCF's Accreditation function.

26. Additionally, the IEU launched three new independent evaluations in 2023: on the GCF Readiness and Preparatory Support Programme, the GCF investment framework and the GCF approach to the energy sector.

27. The IEU continued to support real-time impact evaluations of GCF projects through its Learning-oriented Real-time Impact Assessment (LORTA) programme. Impact evaluation baseline reports for GCF projects in Zambia (United Nations Development Programme, FP072) and Bangladesh (United Nations Development Programme, FP069) were completed and



published on the IEU microsite. In addition, the LORTA team held an in-person workshop in December 2022 in Ethiopia with participants from nine countries, which focused on data collection and data analysis. The LORTA team undertook country visits to Paraguay, Madagascar, Rwanda, Uganda and Armenia to support impact evaluations of GCF projects in the LORTA portfolio. Data collection was completed in Madagascar, Rwanda, Uganda and Bangladesh.

## **I. Introduction**

1. This document presents the twelfth annual report of the Green Climate Fund (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.<sup>3</sup> The report covers the period of 1 August 2022 to 31 July 2023, during which the Board held its thirty-fourth (B.34), thirty-fifth (B.35), and thirty-sixth (B.36) meetings. Some updates following B.34 were provided in the addendum to the eleventh GCF report to the COP.<sup>4</sup>

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

### **2.1 GCF replenishment process**

2. At B.33, the Board launched the process for the second replenishment period of GCF (GCF-2) (decision B.33/11). As per document on arrangements for GCF-2,<sup>5</sup> paragraph 5, the main purpose of the replenishment process will be to discuss and determine financial matters of GCF-2, inter alia the draft policy for contributions for approval by the Board, the financial position of GCF and the reference exchange rates. The replenishment process is distinct from, but informed by, progress on Board discussions on strategic programming and the update of the Strategic Plan for the GCF for 2024–2027 (USP-2).

3. The replenishment meetings are open to all potential contributors, including sovereign entities, regional governments, states and cities, representatives of the Trustee and the Secretariat. Board members, four active observers of the Board (two civil society and two private sector), and one observer each from the secretariats of the UNFCCC, the Global Environment Facility (GEF), the Adaptation Fund and the Climate Investment Funds are also invited to attend. The Board will be requested to consider and endorse the outcomes of the replenishment process at B.37, the final meeting of the Board in 2023.

4. To support the GCF-2 process, GCF appointed Dr. Mahmoud Mohieldin as its facilitator. In this role, Dr. Mohieldin works closely with the GCF Executive Director, the Co-Chairs and members of the Board, and the Secretariat to determine the ambitious replenishment outcome and related policy recommendations for GCF-2. He presides over discussions during the replenishment consultation meetings, updates the Board on the progress made and liaises with potential GCF contributors and partners.

5. Following the launch of the GCF-2 replenishment process at B.33, the Secretariat coordinated the initial organizational meeting and the first and second consultation meetings. These events allowed the Secretariat and the Independent Evaluation Unit (IEU) to make a strong replenishment case to contributors by giving presentations on the financial position and performance of GCF.

6. The first consultation meeting was held virtually on 1–2 December 2022. It was attended by 37 potential contributors, 16 Board members, a representative of the Trustee, 3

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<sup>3</sup> Pursuant to decision B.05/16 defining the arrangements between COP and GCF.

<sup>4</sup> Available at <https://unfccc.int/documents/621651>.

<sup>5</sup> Document GCF/B.33/15/Rev.01, available from <https://www.greenclimate.fund/sites/default/files/document/gcf-b33-15-rev01.pdf>

active observers to the Board (2 civil society observers and 1 private sector observer) and observers from the secretariats of the UNFCCC, the Adaptation Fund and the Climate Investment Funds. During the two-day meeting, participants discussed policies related to contributions, and other organizational and financial matters. The Secretariat presented the process for USP-2 in relation to GCF-2 and an overview of results of the first replenishment period of GCF (GCF-1), and the IEU presented an overview of the GCF second performance review. The meeting ended with Germany formally announcing that the pledging conference will be hosted in Bonn on 5 October 2023. This early announcement has also facilitated an early start for the organization of the conference.

7. The second consultation meeting was held on 27–28 April 2023. It was attended by 30 potential contributors, 15 Board members, representatives of the Trustee, 3 active observers to the Board (2 civil society observers and 1 private sector observer) and observers from the secretariats of the UNFCCC, the Adaptation Fund and the Climate Investment Funds. Hosted by GCF and moderated by Dr. Mohieldin, the replenishment facilitator, the two-day virtual meeting convened over 100 current and prospective contributors, who received updates on GCF and discussed matters related to the replenishment process. The meeting featured inspiring remarks and project impact stories from GCF stakeholders and partners. Their testimonies highlighted the unique programming and partnership approach of GCF, which aims to deliver impact for the most vulnerable communities and the least developed countries (LDCs), small island developing States (SIDS) and African States.

8. GCF received early pledges from Austria, Czechia and Germany for GCF-2, which have been instrumental in building momentum for a successful replenishment. Specifically, Austria announced that it will contribute EUR 160 million for GCF-2, which is a 23 per cent increase on the amount pledged during GCF-1. Germany announced that it will contribute EUR 2 billion for GCF-2, a 33 per cent increase on its contribution to GCF-1. Czechia announced during COP 27 that it will contribute EUR 4 million for GCF-2.

9. In addition, GCF has leveraged a number of events to raise the profile of replenishment efforts, including during the GCF Global Programming Conference and the GCF Private Investment for Climate Conference, held in the Republic of Korea, the United Nations General Assembly, COP 27, the Group of 20 Summit, held in Indonesia, and the fifteenth meeting of the Conference of the Parties to the Convention on Biological Diversity, held in Canada. In addition, GCF senior management undertook several missions to existing and potential new contributor countries, meeting ministers and other officials, and held online dialogues and virtual calls. As part of advocacy for GCF-2 among developing countries, a GCF delegation also attended global events and forums such as the African Union Summit, the fifth United Nations Conference on the Least Developed Countries (LDC5), Our Ocean Conference, and One Forest Summit, securing support for the replenishment in reports and communiqués, and having bilateral meetings with representatives from countries and partner entities.

10. The Secretariat has further external engagements planned for the rest of 2023 to support replenishment, culminating in the GCF contribution to the Climate Ambition Summit to be held in September in New York as GCF accelerates its visibility and positioning towards the pledging conference.

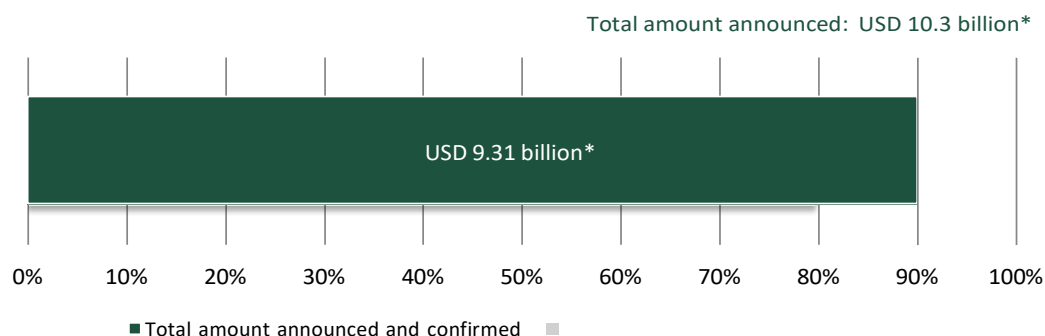
## 2.2 Status of resources

11. The combined pledges and contributions made to GCF during the initial resource mobilization period (2015–2019) are indicated in figure 1. Of the 49 contributors for this mobilization period, 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 9.3 billion equivalent, out of the total pledged amount of USD 10.3 billion equivalent.<sup>6</sup>

**Figure 1: Amount pledged to GCF in the initial resource mobilization period and signed contribution agreements as at 30 April 2023**

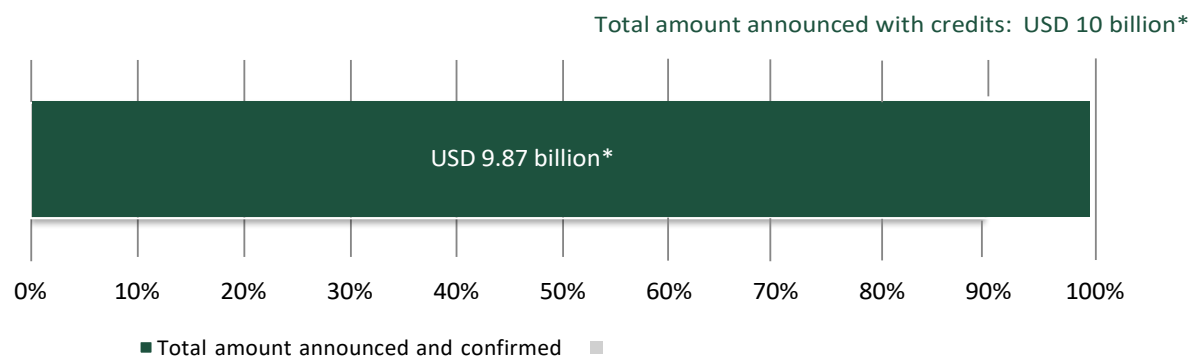


\* Amounts indicated are based on reference exchange rates established for IRM (GCF/BM-2015/Inf.01/Rev.01.).

12. For GCF-1, a total of 32 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.

13. As at 30 April 2023, all contributors to GCF-1 had confirmed their pledges and signed contribution agreements/arrangements, amounting to USD 9.87 billion equivalent in nominal terms. Annex IV provides details of the status of pledges and contributions as at 30 April 2023.

**Figure 2: Amount pledged to GCF in the first replenishment period and signed contribution agreements as at 30 April 2023**



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

## 2.3 Advancing GCF strategic planning and policy frameworks

### 2.3.2 Implementation of the updated Strategic Plan for the GCF 2020–2023

14. The Secretariat carries out annual monitoring of and reporting on the implementation of the updated Strategic Plan for the GCF 2020–2023 (USP). Throughout GCF-1 GCF has made

<sup>6</sup> The countries with part or full amount of their pledges remaining to be confirmed for the initial resource mobilization include Colombia (USD 5.2 million), Peru (USD 6 million) and United States of America (USD 1 billion).

concerted efforts to implement the USP for GCF-1, including by aligning programming directions and work programmes with the USP strategic and operational priorities. The last report examining progress achieved in 2022 in particular demonstrated the substantial headway made by GCF in aligning programming and operations with the ambitions targets set out in the USP. With just one year left in GCF-1, GCF remains on track to meet the majority of objectives set out under the USP. For the discrete areas where there are implementation gaps, the report indicates where priorities have been taken over by evolving circumstances, where additional efforts were made in 2023 or where matters are best addressed in the context of strategic planning for GCF-2.

15. In overview, the GCF has delivered the following progress on the USP to date and in 2022 in particular:

- (a) **Strengthening capacity to implement climate strategies and access financing:** GCF investments in readiness continue to help 142 countries to build their capacity to translate nationally determined contributions (NDCs) and national climate strategies into actionable planning, policy and investment responses. To ensure that predictable resourcing is available to meet country requests for support, in 2022 GCF allocated additional readiness and project preparation budget for the remainder of GCF-1. Informed by operational experience, extensive country consultations and evaluations, GCF has evolved its understanding of the results the Readiness and Preparatory Support Programme (Readiness Programme) has delivered to date and of the ongoing climate programming capacity constraints experienced by countries. It has also examined ways to improve the efficiency and effectiveness of the Readiness Programme. While significant outcomes were delivered in terms of building national capacities to access climate finance, a key emerging lesson is that a more systemic and value-chain support approach is required for effective NDC/national adaptation plan (NAP) implementation, moving beyond incremental or activity-by-activity interventions. GCF is looking towards presenting a more coordinated approach under the revised Readiness Programme and Project Preparation Facility (PPF) strategies, looking towards opportunities for incentivizing and simplifying access for multi-year predictable support; enhancing the climate orientation of support modalities and enabling countries to access a variety of financing sources; and significantly bolstering the integration of support modalities with a particular focus on direct access entities (DAEs). The revised strategies are being finalized for consideration at B.36;
- (b) **Building a USD 12 billion portfolio aligned with GCF-1 goals:** GCF has grown to a fund committing USD 12 billion of its own resources to a portfolio of 216 mitigation and adaptation projects in 129 developing countries, with a total asset value of almost USD 45 billion. From the start of GCF-1, GCF programming has both gained pace, making full use of available resources, and substantially improved in quality, with growing examples of 'first of their kind' transformational projects which reaffirm the commitment of GCF to paradigm shift by driving innovation, piloting new business models, reaching the most vulnerable and creating new markets. In 2022, GCF adopted two novel adaptation and private sector strategies serving to sharpen GCF programming with regard to where it is best placed to deliver value. It also completed a full suite of appraisal, sectoral and programming guidance serving to help GCF partners to better design and self-appraise projects for their GCF investment fit. The GCF-1 portfolio to date has seen marked increases in DAE and private sector adaptation programming, and GCF continued monitoring its USP portfolio allocation parameters through its regular pipeline planning efforts. Since the previous implementation report it has become even clearer that the nature of the GCF-1 goals (multiple allocation targets) is forcing trade-offs, as there is insufficient pipeline to meet the adaptation, direct access and private sector goals

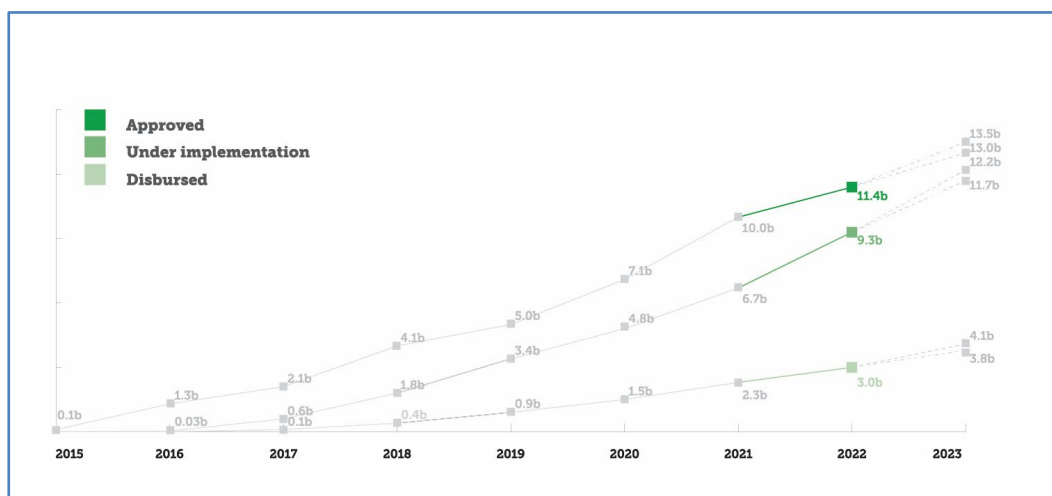
simultaneously. As a lesson, goals that allow for a more transparent and predictable approach to programming and pipeline management may be considered going forward;

- (c) **Accelerating implementation to deliver resources on the ground, with a proactive and rapidly maturing approach to managing portfolio risks:** the GCF portfolio under implementation passed USD 9.7 billion as at 25 May 2023, or 88 per cent of the portfolio by number of approved projects. Disbursements also surpassed USD 3.4 billion, more than tripling the volume of resources deployed on the ground since the initial resource mobilization. Investments into post-approval and portfolio management processes continue to bear fruit, with decreasing times from approval to disbursement. GCF continued to significantly strengthen its capacity to undertake portfolio management and monitoring of results and knowledge, building on the adaptive management approaches required by operating in a global pandemic context at the start of GCF-1. This was supported by a full operationalization of a comprehensive and digitized portfolio performance management system, which has been enhanced with ‘traffic light’ risk flagging and early warnings, thus streamlining performance and risk assessment processes. Recognizing that the volume of the portfolio under implementation has also tripled since the start of GCF-1, GCF has over the course of the reporting period reviewed its risk management framework<sup>7</sup> through an integrated top-down and bottom-up approach that seeks to further elaborate the risk categories prevalent under the GCF business model and mainstream self-assessment risk controls across all GCF processes;
- (d) **Strengthening management of climate results for developing countries:** as at the end of 2021, the GCF portfolio of projects/programmes had cumulatively reported emission reductions of 63 million tonnes of carbon dioxide equivalent (Mt CO<sub>2</sub> eq) and 57 million adaptation beneficiaries (both direct and indirect). These impacts are expected to grow further as the GCF portfolio matures. In terms of targeted results, the total portfolio is expected to deliver 2.5 billion t CO<sub>2</sub> eq of emission reductions and reach 912 million beneficiaries. Over 2022, GCF began implementing the Integrated Results Management Framework (IRMF): 24 projects/programmes approved from B.32 onward are IRMF-compliant, and results reporting in accordance with the IRMF is expected from 2024. GCF also began implementing, through its accredited entities (AEs), remedial measures to strengthen results measurement and reporting for its initial resource mobilization portfolio. Lastly, GCF adopted in 2022 principles for demonstrating the impact potential for mitigation and adaptation activities, which establish a more transparent and consistent approach in the application of the GCF investment criteria. GCF review processes continue to ensure that all GCF-1 proposals are equipped to track and evaluate results through consistent and robust methodologies. GCF began to harvest and share knowledge from implementation by formalizing learning loops; establishing a knowledge hub for the Readiness Programme; advancing the design of a learning loop for funding proposals; generating knowledge products on GCF adaptation investments; and capturing stakeholder implementation feedback through a growing body of project stories;<sup>8</sup> and

<sup>7</sup> An information paper outlining the status of the review was published at B.35 as part of the “Report on the activities of the Secretariat”; available at <https://www.greenclimate.fund/document/gcf-b35-inf15>.

<sup>8</sup> Project stories are available at [https://www.greenclimate.fund/news?f\[\]=field\\_subtype:199](https://www.greenclimate.fund/news?f[]=field_subtype:199).

Figure 3: GCF portfolio evolution



- (e) **Attaining institutional maturity and consolidating execution capacity:** GCF closed key policy operational gaps and completed a comprehensive review of its policy framework. In parallel, it also completed the full set of initiatives started at the beginning of GCF-1 to clarify, codify, digitize and enhance the transparency and predictability of GCF processes, with the preparation of the FP Appraisal Manual and the Governance Affairs Manual. As a result, GCF enters the last year of GCF-1 with the ability to shift towards testing the coherence and effectiveness of its policies and to monitor and adjust processes based on operational experience. Finally, GCF dedicated extensive efforts to grow its staff capacity by evolving its employee value proposition, streamlining recruitment processes and conducting targeted recruitment outreach activities. GCF updated its salary scale in 2022 after six years and the Secretariat recruited 88 positions over the course of 2022, reaching a headcount of 237 by the end of the year. Efforts are expected to lead to a workforce of 315 staff by the end of 2023, achieving the 90 per cent fill ratio target against the Board-approved headcount. With this solid institutional foundation in place, GCF also advanced strategic planning and resource mobilization efforts in advance of GCF-2. Two major areas with potential for further institutional development in the lead-up to the GCF-2 process remain securing wider privileges and immunities and establishing a regional GCF presence.

16. Further details on progress against delivery of the USP up to the end of 2022 can be found in the document titled “Annual progress report on the implementation of the Updated Strategic Plan 2020–2023” published for B.35.<sup>9</sup>

### 2.3.3. Updating the Strategic Plan for the GCF 2024–2027

17. In decision B.32/04, Board decided to launch an open, inclusive, transparent consultation process engaging Board members and alternate Board members, national designated authorities (NDAs), AEs, active observers, observer organizations and Parties to the UNFCCC and the Paris Agreement, members of GCF panels and groups, including the Indigenous

<sup>9</sup> Available at <https://www.greenclimate.fund/document/gcf-b31-inf02-add02>.

Peoples Advisory Group (IPAG), and other stakeholders to inform the review and update of the Strategic Plan for 2024–2027.

18. Significant strides were made during the reporting period in advancing this process and in the Board’s consideration of an updated Strategic Plan, with the process following four key phases: 1) submission of stakeholder inputs; 2) vision-setting; 3) programming directions; and 4) consensus-building. All materials used throughout the process and referenced here are available on the GCF website.<sup>10</sup>

19. A published synthesis report covered all the written submissions received from 14 Board members, 6 NDAs, 8 AEs, 5 observers and 2 Parties to the UNFCCC during the inputs phase, which provided initial guidance on the directions USP-2 should follow. The Board also engaged on an informal session during B.33 on the review of the USP and approach to the update, informed by Secretariat-led presentations on key changes in the climate finance landscape since adoption of the USP (climate science and developing country needs context, climate finance flows and role of GCF and comparative advantage vis-à-vis other climate finance provider. Dedicated consultations were also held with observers, NDAs and AEs.

20. As part of the vision-setting phase the Board engaged at B.34 on the USP review and zero draft of USP-2 and adopted a timeline for the update of the Strategic Plan for 2024–2027. A Co-Chairs’ summary, including an *ad referendum* draft, set out an approach to guide the Secretariat in the further development of the update of the Strategic Plan. This included a proposed structure for USP-2 as well as an indication of the need to evolve the USP to set out GCF mid-term goals as an ambitious pathway towards the long-term vision by setting out the concrete climate results that GCF will aim to contribute to over the period up to 2035.

21. In line with the *ad referendum* draft, a first draft was developed and consulted on with the Board between 24 December 2022 and 27 January 2023, with written comments received from 16 Board members and groups and 1 from active observers. A comments response matrix was prepared by the Secretariat in advance of a dedicated workshop on USP-2 on 1 March 2023. The workshop provided an opportunity for the Board to engage on the overall structure of the first draft and cross-cutting feedback received from consultations; the approach to updating the long-term strategic vision and constructing mid-term goals for GCF programming; and the proposed strategic objectives and operational and institutional priorities. Informed by Secretariat presentations, the Board engaged on the key trade-offs in setting GCF targets and programming objectives. Both the above-mentioned workshop and B.35 discussions on the first draft provided further guidance on evolving the analysis for setting GCF-2 mid-term goals by clearly distinguishing between global goals and GCF-2 contributions and targets; and elaborating resourcing scenarios to guide target-setting.

22. The Secretariat, under the guidance of the Co-Chairs, prepared a revised second draft and an accompanying annex expanding on GCF-2 resourcing scenarios and associated assumptions and trade-offs in setting mid-term goals for GCF-2 programming. The Board also decided at B.35 to hold an informal meeting on USP-2, which took place in Berlin on 16–17 May 2023, allowing the Board to engage and provide feedback on further developing a third draft for consideration at B.36.

#### 2.3.4. Further development of GCF policy frameworks and delivery of the GCF-1 policy agenda

23. In line with standard practice, the Secretariat updated the 2020–2023 Board workplan for the consideration of the Co-Chairs and the Board in advance of the first Board meeting of 2023, B.35. Both the Board workplan and the agendas for the Board meetings held during the

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<sup>10</sup> Available at <https://www.greenclimate.fund/about/strategic-plan/update>.



reporting period have been evolving to reflect GCF top priorities. The first GCF review of GCF policy frameworks presented at B.33 signalled that the GCF policy suite is largely complete, with the attention of GCF needing to shift from policy development and adoption to consistent policy implementation. This informed the development of the Secretariat's 2023 work programme, which placed additional focus on implementing a complete and coherent GCF policy suite and streamlined and harmonized processes.

24. In this context and considering other matters which required more urgent attention from the Board, including the selection of a new Executive Director, advancing strategic planning and approving annual work budgets at B.34, policy items were less predominant on the Board agendas for B.34–B.36. Nonetheless, one policy item, which covered a key policy gap, was considered and adopted at B.34, namely the “Policy to minimize the effect of currency fluctuations on the commitment authority of GCF”. The Board also considered at B.35 the GCF policy for contributions, given its centrality in ensuring GCF has updated procedures in place to receive contributions for the GCF-2 process.

25. Additional exercises were also advanced by the Secretariat to further examine opportunities for improving the coherence of GCF policies, including by actively participating and shaping a study on “The processes and policies of the GEF and the GCF: A Comparative Analysis to Foster Complementarity and Coherence GCF-GEF.” The study was launched in 2022 under the Long-Term Vision (LTV) initiative between the GCF and GEF secretariats, following the agreement made by the LTV Steering Committee. The study, conducted by a third party contractor procured by the GEF, aims at assessing the processes and policies of the GEF and the GCF secretariats to identify areas to further advance complementarity and coherence of the two funds to inform the Secretariat's consideration for enhancing complementarity and coherence, thereby better serving developing countries in generating long-lasting and synergistic results in climate change adaptation and mitigation. The summary report, containing conclusions and recommendations, is expected to be made available as an annex to the annual update on complementarity and coherence, which will be submitted for B.37.

26. With respect to the progress on monitoring and advancing policy implementation, significant progress has been made in implementing the approved policies of GCF. A total of 21 policies have been approved by the Board since 2021, with 15 being led by the Secretariat, 3 led by the Co-Chairs and 3 led by independent units, namely, the IEU, the Independent Redress Mechanism (IRM) and the Independent Integrity Unit. Ten policy implementation plans have been completed, while the implementation of the remaining 10 policies is ongoing and one policy does not require action from the Secretariat.

27. The Secretariat has completed implementation planning for addressing gaps in the current portfolio for measurement, with the help desk operationalized and remediation grant agreements signed with most AEs. Regarding the update to the independent Technical Advisory Panel (iTAP) modalities, a rolling iTAP review procedure is under implementation and the external firms for the next review of the structure of the iTAP are being procured. A report on evaluation of the iTAP structure and operations is expected to be finalized in mid-July 2023. For the IRMF, a series of AE capacity-building initiatives on results management, measurement and reporting systems for IRMF implementation have been completed. A total of eight grants had been approved under the new dedicated funding window for DAEs as at 30 April 2023.

28. On the Secretariat activities under the Indigenous Peoples Policy, IPAG was established and has been actively contributing to the review of various proposals and standards compliance in relation to matters concerning indigenous peoples since January 2022. The IPAG also held its first formal meeting in 2022 to develop a multi-year workplan, define practical steps in implementing and monitoring the Indigenous Peoples Policy and engage with different divisions of the Secretariat to provide inputs into the USP and environmental and social safeguards (ESS) standards review.

29. On the update of the Updated Accreditation Framework, including the project-specific assessment approach (PSAA), PSAA became operational as an accreditation approach on a pilot basis as of 1 April 2023.

30. The Secretariat has also made a significant progress on the implementation of the simplified approval process (SAP) policy, with the SAP review toolkit published in September 2022 and implementation actions outlined in the SAP decision completed, including the approval of an internal standard operating procedure and the procurement of external firms to support SAP reviews. Currently, 11 proposals are being assisted by the expanded review capacity.

31. On the update to the private sector strategy, the Secretariat submitted a report on its implementation for the consideration of the Board at B.34 and plans to send an additional report for the consideration of the Board at B.37. The Secretariat is also advancing its efforts on enhancing climate impact potential of GCF-supported activities through the development of GCF guidance for the preparation of funding proposals for mitigation. The first meeting of the Global Forum on Climate Information Science was held in September 2022 and several communication materials are under development.

## 2.4 Risk management

### 2.4.1. Risk management framework review and refinements

32. At its seventh meeting, the Board requested the Secretariat, in consultation with the Risk Management Committee, to prepare an analysis of the potential risk appetite of GCF under different key assumptions as part of its financial risk management framework and to present a methodology for determining the initial risk appetite of GCF for approval by the Board (decision B.07/05). As a first step, the Board requested the Secretariat to provide a survey of methodologies used by relevant institutions to define and determine their risk appetite; this survey, which addressed climate impact risks as well as financial risks, was presented to the Board in document GCF/B.09/13. The Board adopted a risk appetite methodology at B.10 (decision B.10/08) and began work on a risk management framework.

33. The risk management framework was adopted by the Board in three tranches:

(a) In decision B.17/11, the Board approved:

- (i) Risk register – this documents the institutional and programming risks faced by the organization and provides an assessment of the likelihood, impact and severity of each. It is reviewed at least annually or if there is a significant change in internal or external risk factors;
- (ii) Risk appetite statement – this identifies the desired level of risk that GCF is willing to accept by risk category;
- (iii) Risk dashboard – this is a quarterly report to the Board which consists of 1) a portfolio overview; 2) a report on concentration and funding risks; 3) a report on illegal practices, integrity breaches and policy breaches; and 4) a report on project delays and financial investment risk; and
- (iv) Risk guidelines for funding proposals – these describe the GCF approach to investment risks;

(b) In decision B.19/04, the Board approved:

- (i) Investment risk policy – this defines the investment risk management requirements related to the risk of failure of a funded activity or a readiness or

- PPF proposal to deliver the expected impact, or the risk of delay or shortfall of reflows from these activities;
- (ii) Non-financial risk policy – this describes the management approach to non-financial risks and the definition of non-financial risks; and
  - (iii) Funding risk policy – this presents the policy governing funding risk management for GCF; and
- (c) In decision B.23/14, the Board approved a compliance risk policy to provide a framework to deal with compliance risks.
34. In July 2017, when the Board adopted decision B.17/11, GCF was still at a very early stage of operations: the first funding proposals had been approved 18 months before, at B.11, and only 45 funding proposals had been approved by B.17. Since then, the Secretariat has gained strategic knowledge and significant operational experience with 216 projects, 80 per cent of which are now under implementation. Building on this, the Secretariat has reviewed the risk management framework, focusing mainly on the risk register, where it proposes increasing the level of granularity and developing a complementary approach, as follows:
- (a) Top-down: the Secretariat has reviewed the risk register to assess where it needs to be expanded or refined based on the Secretariat's operating experience. It is also reviewing the operational application of the risk appetite statement to assess whether this application also needs to be refined based on operating experience; and
  - (b) Bottom-up: the Secretariat is initiating a risk and control self-assessment (RCSA) exercise. This will examine every process performed by the Secretariat, identifying the risks inherent to that process and the controls in place to mitigate and manage those risks. It leverages the comprehensive business process mapping, streamlining, codification and automation exercise conducted during GCF-1. See section 3.4 below for further details on RCSA.
35. In addition, the Secretariat constantly seeks to enhance its risk management processes through a greater level of standardization, integration and automatization. As part of this continuous improvement process, the Secretariat is developing a risk management system, which will improve the accuracy and timeliness of reports.
36. The Risk Management Committee was reconstituted at B.35. The Committee is reviewing its terms of reference and scope of activities, including a review of the risk management framework.

#### 2.4.2. The risk register

##### *Approach by objective methodology*

37. The Secretariat's approach to reviewing and updating the risk register is as follows:

**Figure 4: Risk register logical framework**



- (a) The starting point was the risk register approved by the Board in decision B.17/11, along with the Secretariat's objectives for 2023 approved by the Board in decision B.34/28. The Secretariat also considered the role of GCF as a partnership institution, which operates through a network of AEs that work directly with developing countries, to propose projects and programmes for GCF funding, and to implement them once approved;
- (b) For each objective the Secretariat considered what risks could arise that might hinder or prevent GCF from achieving the objective as planned and what control mechanisms are required to enable GCF to manage these risks;
- (c) For each risk the Secretariat identified, it considered:
  - (i) The inherent risk – that is, the possibility that an event might occur and adversely affect the achievement of an objective;
  - (ii) Any mitigating factors that reduced the likelihood or the severity of the risk; These include internal controls that are already in place (i.e. systems effected by people designed to provide reasonable assurance that objectives will be achieved effectively, efficiently and in compliance with GCF policies and procedures);
  - (iii) The residual risk remaining after applying GCF controls; and
  - (iv) The appetite identified for that risk; and
- (d) Finally, the Secretariat compared the residual risk with the GCF appetite for that risk in order to identify whether additional actions were needed and, if so, to draw up a timebound action plan.

38. The risk register is a living document. It will be reviewed annually and updated when significant changes occur or if any new strategic orientation is taken by GCF.

#### 2.4.3. The reviewed risk register

39. The Secretariat conducted a granular risk identification exercise in late 2022 to explicitly consider the full range of risks faced by the organization. The risks were split between institutional and programming risks and the level of detail of the risk register was increased to finally identify 136 risks. As the risk register is a living document and a continuous process, the number of risks will vary over time, reflecting changes in the GCF operating environment and its agreed strategic objectives.

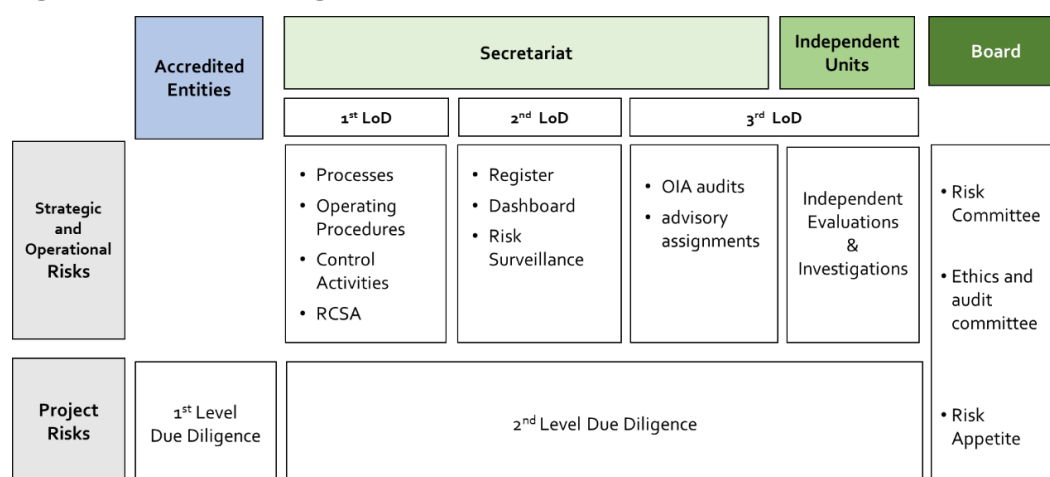
40. A total of 50 institutional risks were identified across 8 risk areas: People, Operational Excellence, Financial Management, Risk Management, Reputation, Governance & Strategy, Legal & Compliance and Funding. For example, “renewing the Trustee agreement” and “unethical behaviour by a member of GCF staff” were identified as risks in the Financial Management and Reputation areas, respectively.

41. A total of 86 programming risks were identified across 5 risk areas: Business model, Operating model and three areas corresponding to the stages of the project life cycle, namely, Origination and Development, Project Appraisal and Project Implementation. “Investment in

early-stage projects”, for example, is a risk inherent to the GCF business model and “Second-line agency: limited information over funded activities” is inherent to the GCF operating model. Some risks are linked to the project life cycle, such as “the potential negative impact on human lives of a GCF funded activity”.

42. For each risk, the corresponding control mechanisms were identified. They encompass:
- (a) Institutions and committees (e.g. the Climate Investment Committee, the Operations Committee, the Readiness Working Group, All Staff Meeting, etc.);
  - (b) Policies and procedures (e.g. the Accreditation Guiding Framework, the Hedging Policy, the Administrative Guidelines on Human Resources, etc.);
  - (c) Reference documents (e.g. the USP, the Appraisal guidance, the IRMF, the Knowledge Taxonomy, etc.);
  - (d) Manuals and operational documents (e.g. the Operations Manual, the Finance Manual, the Procurement Manual, etc.);
  - (e) Tools (e.g. the Effectiveness and Efficiency Assessment Tool, the People’s Plan, etc.);
  - (f) Control activities (e.g. the Annual Performance Report review, sanction screenings, double set of reviews, etc.);
  - (g) Legal contracts (e.g. the Trustee Agreement, the Accreditation Master Agreement, the Funded Activity Agreements, etc.);
  - (h) Key performance indicators (e.g. the project/AE ratio, the position fill rate, etc.); and
  - (i) Independent evaluations and audits performed by the GCF third line of defence (i.e. the Office of the Internal Auditor and the three independent units).

**Figure 5: GCF Risk management structure**



43.

44. Where the control mechanism could be complemented or improved, time-bound action plans were designed and assigned to an owner. These action plans will be followed up by the Secretariat’s Senior Management Team.

#### **2.4.4. The risk appetite statement**

45. In decision B.17/11, the Board defined three levels of appetite for risk taking, from zero to considerable risk tolerance, as follows:



- (a) Prohibited risk taking (zero risk tolerance): the GCF core objective in respect of these risks is to avoid them;
- (b) Risks to be carefully managed and where practicable minimized (moderate risk tolerance): the GCF appetite for these risks ranges from taking an extremely conservative approach to preferring safe delivery; and
- (c) Risks taken to achieve strategic impact (considerable risk tolerance): these represent risks that need to be taken if GCF is to fulfil its mandate. In some cases, GCF is willing to take justified risks; in others it actively seeks risks in order to accomplish its objectives.
46. As noted above, the Secretariat has identified the appetite for each risk identified and is using this to help to assess the controls that need to be put in place. As part of this exercise, the Secretariat has split moderate and considerable risk tolerance into two categories to refine the identification of the appropriate risk control mechanisms. Moreover, the risk appetite scale provides a more detailed definition by describing, for each level of appetite, the attitude towards risks and the tolerance for uncertainty.
47. Whereas the Secretariat seeks to fully apply the zero tolerance policy on risks like corruption or misconduct, reducing the likelihood of occurrence to zero is impossible in practice and may even be counterproductive, leading to inaction, missed opportunities, high transition costs, delays and an unacceptable increase in other risks. Therefore, the organization must be equipped with coping mechanisms in the event of such a risk materializing.

**Figure 6: Risk appetite statement**

| Risk Appetite Scale |   |                           |                |
|---------------------|---|---------------------------|----------------|
|                     | Attitude towards risk                   | Tolerance for uncertainty | Risk Tolerance |
| <b>Risk Seeker</b>  | Will seek risk to accomplish objectives | Fully Anticipated         | Considerable   |
| <b>Open</b>         | Will take justified risks               | Anticipated               |                |
| <b>Cautious</b>     | Preference for safe delivery            | Limited                   | Moderate       |
| <b>Minimalist</b>   | Extremely conservative                  | Low                       |                |
| <b>Risk Averse</b>  | Avoidance of risk is a core objective   | Extremely low             | Zero           |

*Board Decision B.17/11*

48. The Secretariat is developing a risk management handbook, which will enable Secretariat management and staff to accurately apply the GCF risk appetite in the areas in which they are working, and inform implications for their work

#### 2.4.5. Project risks and opportunities map

49. The Secretariat is developing a project risks and opportunities map, which is designed to support an explicit consideration of the risks and opportunities of a funded activity throughout its life cycle. The map will monitor the evolution of risks from project origination, through development, appraisal and implementation, all the way to project closure; it will enable GCF to identify lessons learned at each stage and provide learning information back to the origination team. The Secretariat expects to begin implementing the map in early 2024.

#### 2.4.6. The risk and control self-assessment

50. RCSA is a risk and control assessment conducted by the first line of defence, whose objectives are to 1) map and document processes through flow charts and standard operating procedures, defining roles and responsibilities; 2) identify process-related risks and assess their severity; and 3) assess the effectiveness of GCF controls in mitigating the risks (residual risk evaluation).

51. The exercise is process-based (as opposed to division-based or unit-based) and analyses transactions from beginning to end, ensuring that proper controls exist at handoffs between different divisions or units. Whenever gaps are identified, remediating measures and action plans are immediately prepared, assigned to an action owner and followed up by the Operations Control Unit.

52. Based on the lessons learned from three pilots conducted in 2022, the Secretariat has been working on increasing internal control awareness. It has conducted an inventory exercise to map all institutional and programming processes, identifying a process owner for each, and with the objective of defining 50 “priority 1” processes to be reviewed in 2023.

#### 2.4.7. The risk dashboard

53. The Secretariat prepares a quarterly risk dashboard to enable the Board and the Risk Management Committee to oversee the GCF level of risk according to the risk appetite. The risk dashboard enables GCF management and the Board to:

- (a) Monitor risks and GCF risk management on an ongoing basis; and
- (b) Assess any trends in the risks.

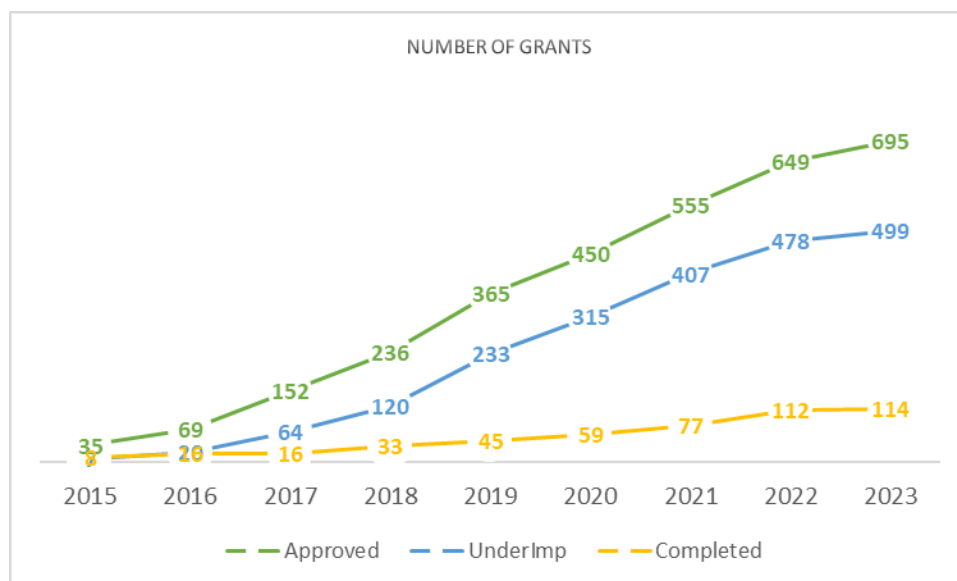
### III. Programming of GCF resources

#### 3.1 Readiness and preparatory support

54. GCF continued to provide support to developing countries under its Readiness Programme, in line with the revised strategy adopted at B.22 (decision B.22/11) and the work programme and budget for 2022–2023 adopted at B.33, where the Board approved an additional funding of USD 166.94 million for the Readiness Programme (B.33/04). From 1 August 2022 to 30 April 2023, a cumulative amount of USD 82.5 million was committed or spent. The remaining budget as at 30 April 2023 was USD 111.10 million. Decision B.33/04 requests the Secretariat to undertake consultations with Board members and alternate members, NDAs, delivery partners and active observers on updates to the strategy; and to present to the Board for its consideration a revised strategy for the Readiness Programme in response to countries’ priorities and needs and taking into account the above-mentioned consultations. The draft revised strategy for the Readiness Programme for 2024–2027 will be submitted for Board consideration at B.36.

55. As at 30 April 2023, GCF had approved 695 readiness requests covering 142 countries, which includes requests for support for national adaptation plans (NAPs) and/or other adaptation planning processes as well as grants for technical assistance support. USD 513.94 million had been committed in the form of grants or technical assistance for those 695 readiness requests; 499 of the requests are under implementation and 114 have been completed, as seen in figure 7. Of the 142 countries whose readiness requests were approved, 84 were SIDS, LDCs and African States.

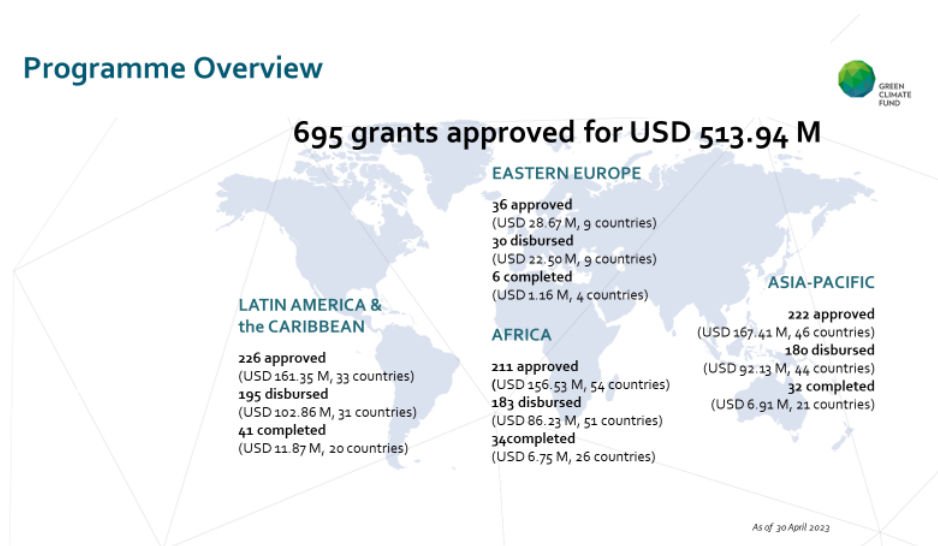
**Figure 7: Readiness and Preparatory Support Programme portfolio growth in terms of grants approved, under implementation and completed as at 30 April 2023**



56. As at 30 April 2023, USD 36.31 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.

57. Figure 8 shows the status of the Readiness Programme as at 30 April 2023.

**Figure 8: USD 513.94 million in readiness resources committed to 695 readiness requests from 142 countries as at 30 April 2023**



58. Annex VII provides details of the following as at 30 April 2023: 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.

59. The Secretariat continued to work throughout 2022–2023 on improving the Readiness Programme policies and procedures, including the launch of the revised Readiness Guidebook and templates in April 2023. The 2023 Readiness Guidebook goes beyond procedural guidance

by providing inspirational tips for proposal conceptualization and development; clear and transparent information on submission, appraisal and approval processes; and advice and protocols for effective and efficient grant implementation. The Readiness Results Management Framework has been introduced to help NDAs and delivery partners in assessing their implementation performance and feed lessons learned from implementation back to GCF.

60. The Readiness Programme also continues to support countries in implementing activities relevant to averting, minimizing and addressing loss and damage to improve enabling conditions at the national level. This includes climate change impact and vulnerability studies (to inform policy, as well as project pipeline development), data collection and analysis, development or amendment of policy and regulatory documents, capacity development of key institutions and strengthening social safety programmes. For instance, the regional readiness proposal titled “CDEMA Early Warning System (EWS) readiness proposal”, approved in 2019 and targeting 10 countries, is providing capacity support in the early warning systems area. Other examples include grants such as “Advancing Lao PDRs National Adaptation Plan through climate change vulnerability assessments for disaster risk management”, “Building Capacity of Bhutan’s national stakeholder to address climate and disaster related risks” and “Readiness to support the development of a Credit Risk Abatement Facility (CRAF) for CARICOM states”, to name just a few. Beyond these enabling activities, countries are also approaching readiness for establishing loss and damage mechanisms under the guidelines and procedures of UNFCCC. Examples of this support include the grant approved in 2023 for Ecuador titled “Creating the enabling conditions for the implementation of the Loss and Damage mechanism in Ecuador”.

61. In response to relevant guidance from COP 27 on encouraging the Board to consider enhancing the provision of support through the Readiness Programme for the development of national and subnational gender strategies, as they relate to climate, the Secretariat completed an initial assessment of the readiness portfolio. To ensure the climate mitigation and adaptation planning and actions are gender-sensitive and responsive to gender needs, since 2017, 36 readiness grants have been supporting gender mainstreaming in 32 countries, including activities to support gender assessments in country programmes (in 9 countries); develop guidelines, policies, procedures, data or reporting systems based on gap and need analyses and enhanced stakeholder engagements (in 22 countries); and/or provide training and capacity-building (in 10 countries). In addition, ESS gender roster firms were deployed to 6 NDAs/DAEs to develop ESS and gender-related policies and capacities.

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

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

63. In response to relevant guidance from the COP, 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.

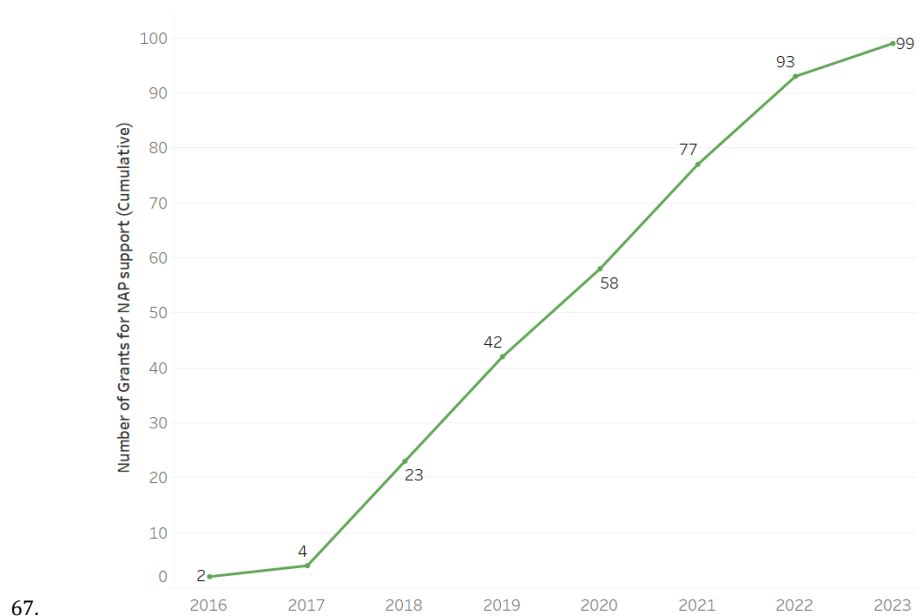
64. The Board established a separate activity area under the Readiness Programme for adaptation planning, and delegated authority to the Executive Director to approve up to USD 3 million to support the formulation of NAPs and other adaptation planning processes (i.e. subnational or sectoral adaptation planning), taking into consideration the UNFCCC NAP

technical guidelines<sup>11</sup> and the importance of coordination and complementarity with other NAP-related initiatives and support.

65. As at 30 April 2023, GCF had approved 99 adaptation planning proposals from the following countries: Albania, Algeria, Antigua and Barbuda, Argentina, Armenia, Azerbaijan, Bangladesh, Belize (three proposals), Benin, Bhutan, Bosnia and Herzegovina, Burkina Faso, Cambodia, Chad, Chile (three proposals), Colombia, Cook Islands, Costa Rica, Côte d'Ivoire, Cuba, Democratic Republic of the Congo, Dominica, Dominican Republic, Ecuador, Egypt, Eswatini, Ethiopia, Gabon, Ghana, Grenada, Guatemala, Guinea, Guinea-Bissau, Haiti, Honduras, Indonesia, Iraq, Jamaica (two proposals), Kenya, Kyrgyzstan, Lao People's Democratic Republic (two proposals), Lesotho, Liberia, Madagascar, Malawi, Mauritania, Mongolia, Montenegro, Morocco, Myanmar, Nauru, Nepal, Niger, Nigeria, Oman, Pakistan, Papua New Guinea, Peru, Republic of Moldova (two proposals), Rwanda, Saint Lucia (two proposals), Sao Tome and Principe, Serbia, Somalia, Sri Lanka, State of Palestine, Sudan, Tajikistan, Thailand, Togo, Tonga, Tunisia, Turkmenistan, Tuvalu, Uganda, United Republic of Tanzania, Uruguay, Uzbekistan, Viet Nam, Zambia and Zimbabwe. Most of these readiness grants are in the implementation stage.

66. It should be noted that submission to the UNFCCC secretariat of a finalized NAP is not a requirement imposed by GCF to consider an adaptation planning readiness activity completed, and such submission remains at the discretion of countries. Additionally, the Readiness Programme can provide grants as a follow-up to a NAP readiness activity, inter alia for the development of sectoral or subnational adaptation plans, enhancing national climate services, preparation of concept notes, etc. Figure 9 presents the progress made in the numbers of NAP readiness support by 30 April 2023.

**Figure 9: Annual approvals in number (cumulative) of readiness grants by national adaptation plan readiness support as at 30 April 2023**



67. As at 30 April 2023, 31 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

<sup>11</sup> Least Developed Countries Expert Group. 2012. *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).



and resubmission: Burundi, Cambodia, Cameroon, Central African Republic (two proposals), Comoros, Côte d'Ivoire, Djibouti, Equatorial Guinea, Eritrea, Fiji, Gambia, Georgia, Grenada, Guatemala, Kazakhstan, Mali, Mauritius, Mexico, Namibia, North Macedonia, Paraguay, Senegal, Seychelles, Sierra Leone, Solomon Islands, South Sudan, Syrian Arab Republic, Timor-Leste, Vanuatu and Venezuela (Bolivarian Republic of).

69. The Secretariat also continues to track the progress of developing countries in finalizing and submitting their NAPs to the UNFCCC secretariat, as well as the support provided by GCF through its funding windows for the implementation of priority adaptation actions, identified by countries in their NAPs. According to preliminary analysis by the Secretariat, as at 30 April 2023, from 45 developing countries which had submitted their NAPs to the UNFCCC secretariat:<sup>12</sup>

- (a) A total of 32 countries had GCF readiness/adaptation planning grants supporting further advancement of the NAP process and/or decentralizing it to the sectoral and/or subnational level; and
- (b) A total of 38 countries had funded projects<sup>13</sup> (adaptation and cross cutting) in the GCF portfolio that support the implementation of priorities in their NAP.

70. The Secretariat continues to fast-track the approval process and establish a transparent and consistent internal reviewing process. In 2015–2021, it would take 245 days from first submission to final approval. Currently it stands at 127 days. Annex I to the revised Readiness Guidebook contains a readiness standards handbook to ensure that the appropriate review and appraisal is conducted on each readiness proposal effectively and efficiently and in a consistent and predictable manner. Furthermore, the Secretariat continues to take various measures to address challenges experienced by delivery partners and NDAs, both between approval and implementation and during implementation. The Secretariat is working with international access entities and partners such as the United Nations Office for Project Services to identify better delivery partner engagement strategy and entry points for training.

### 3.1.2. **Support for technology through the Readiness and Preparatory Support Programme**

71. By decision B.18/03, paragraph (d), the Board requested the Secretariat to continue collaborating with the Technology Mechanism in implementing support for technology. Beyond capacity-building for technology through existing readiness activities, GCF is strengthening its support through technological need analyses, 'debottlenecking' the gaps in policies and enabling public and private sector access to finance for technology adoption.

72. GCF continues to enhance its support towards the development and implementation of readiness grants with an emphasis on technology support by seeking to work with a wider range of delivery partners, including national delivery partners, such as DAEs, with pertinent accreditation status. This approach seeks to diversify and increment the support on building capacity for technology development and transfer for developing countries beyond the work conducted by the Climate Technology Centre and Network (CTCN).

73. As at 30 April 2023, a total of 77 climate technology-focused proposals had been approved, with a commitment of USD 47.24 million in GCF support. Out of these grants, USD 26.94 million has been committed for 47 grants with other delivery partners. During the reporting period, GCF received one additional readiness grant from the CTCN delivery partners (United Nations Environment Programme (UNEP) and United Nations Industrial Development Organization), bringing the total commitment by CTCN to USD 11.04 million for 31 grants. In

<sup>12</sup> See NAP Central for details: <https://www4.unfccc.int/sites/NAPC/Pages/national-adaptation-plans.aspx>.

<sup>13</sup> Single country or multiple countries projects targeting adaptation or cross cutting.

terms of regional distribution, the approved readiness proposals are composed of 30 in Africa, 27 in Latin America and the Caribbean, 20 in the Asia Pacific, and 2 in Eastern Europe. Among them, 18 are LDCs and 18 are SIDS, including one country categorized as both a SIDS and an LDC. Additionally, 20 readiness proposals with strong technology support were approved during the reporting period from multiple delivery partners other than CTCN, including UN Habitat, Caribbean Community Climate Change Centre, Institute for Global Environmental Strategies, Global Green Growth Institute, Inter-American Institute for Cooperation on Agriculture, Deutsche Gesellschaft für Internationale Zusammenarbeit, United Nations Children's Fund, Food and Agriculture Organization of the United Nations, Alternative Energy Promotion Centre, Protected Areas Conservation Trust, and United Nations Environment Programme. These partnerships provide a diverse range of delivery partners that can assist countries in developing readiness grants with technology support.

74. Over the reporting period, GCF representatives attended the meetings of the CTCN Advisory Board and the Technology Executive Committee (TEC) to provide updates on GCF support for technology, utilizing various modalities, including readiness. During these meetings, concerns were raised regarding the limited number of new readiness proposals submitted by the CTCN delivery partners. In response, the CTCN Director acknowledged the issue and reaffirmed the commitment of CTCN to supporting developing countries in building capacities through technology readiness grants. At this Advisory Board meeting, GCF proposed a set of recommendations to enhance collaboration between GCF and CTCN, including assessing the CTCN readiness portfolio, fostering collaboration between national designated entities under the Technology Mechanism and NDAs, and exploring a multi-country readiness approach.

## 3.2 Accreditation to GCF

75. At B.31, the Board, adopted updates to the accreditation framework intended to streamline access to the institutional-level accreditation process (decision B.31/06). The Board also decided to implement the PSAA, on a pilot basis for three years, as a complementary modality to the institutional accreditation process. The PSAA allows the entities that are not already accredited under the institutional accreditation process to seek project accreditation by having their capacity assessed against GCF standards for one project proposal with a maximum environmental and social risk category B/intermediation 2 for the consideration of the Board. The Board also decided to prioritize during the first year of the implementation of PSAA proposals from (a) subnational, national and regional entities based in developing countries, particularly those from developing countries that have yet to have an approved GCF-funded activity at the time of the launch of the PSAA; and (b) entities responding to requests for proposal issued by GCF. The PSAA pilot has a budget to develop only a limited number of proposals (approximately 10 per year). The PPF has been expanded to include support to the non-accredited entities that submit a project or a programme proposal under the PSAA. The updates to the accreditation framework entered into force on 1 April 2023.

76. Also by decision B.31/06, the Board requested the Secretariat, pursuant to the USP, to present an analysis of the AE portfolio and to identify strengths and gaps in coverage and capabilities no later than B.32; and to prepare, under the guidance of the Co-Chairs, the accreditation strategy in an open, inclusive and transparent manner in accordance with the relevant provisions of decision B.23/03, including engaging in consultations with the Board, AEs, observers and NDAs, for consideration by the Board no later than B.33. Responding to the former request, the Secretariat presented the analysis at B.32.<sup>14</sup> As to the latter request, the Secretariat conducted consultations with the Board, AEs, NDAs and observers on the draft GCF accreditation strategy, from 28 June to 8 July 2022, through which written comments were

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<sup>14</sup> See <https://www.greenclimate.fund/document/gcf-b32-08>.

received. The Secretariat also conducted a technical session with the Board on 5 July 2022, during which oral comments were received. The draft accreditation strategy was submitted for the consideration of the Board at B.33, but the agenda item was not opened at that meeting. The accreditation strategy was adopted by the Board through decision B.35/19.<sup>15</sup>

### 3.2.1. Support for direct access entities

77. In UNFCCC decision 7/CP.20, paragraph 13, the COP requested the Board, in the implementation of the accreditation framework, 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. In addition, in UNFCCC decision 10/CP.22, paragraph 13, the COP requested the Board to facilitate an increase in the amount of direct access proposals in the pipeline and to report to the COP on progress made in this regard; and, through UNFCCC decision 16/CP.27, the COP requested the Board to continue to accredit DAEs, especially national and regional entities and institutions, in line with the updated accreditation framework and accreditation strategy, focusing on countries and regions with no or few AEs.

78. 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 identify DAEs that support the country programme and/or align with the country's climate change priorities. The *GCF Country Programming Guidance*<sup>16</sup> published in January 2021 includes guidance on the identification 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.

79. As at 30 April 2023, GCF had provided in-kind accreditation support to 290 entities nominated by the NDAs and focal points of 108 countries in Africa, Asia-Pacific, Eastern Europe, and Latin America and the Caribbean. To date, 42 of the entities, nominated by 48 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 1,162,275 had been disbursed for the implementation of this support.

80. Following provision of the technical assistance, 26 entities had submitted their applications for accreditation, out of which 12 entities had been accredited: Caixa Econômica Federal, Central American Bank for Economic Integration, Fondo para la Acción Ambiental y la Niñez, Infrastructure Development Bank of Zimbabwe, Jamaica Social Investment Fund, La Banque Agricole, Micronesian Conservation Trust, Nacional Financiera S.N.C., Banca de Desarrollo, National Committee for Sub-National Democratic Development, National Fund for the Environment of Benin, National Rural Support Programme and the Pacific Community. In addition, the accreditation application of 3 entities was under review by the independent Accreditation Panel at Stage II (Step 1) of the accreditation process and 11 entities were under review by the Secretariat at Stage I. A further 11 entities are continuing to work towards closing the identified gaps and intend to submit thereafter their accreditation applications, while readiness support is under way for the remaining 5. 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.

### 3.2.2. Status of accreditation

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<sup>15</sup> Accreditation strategy of the GCF | Green Climate Fund.

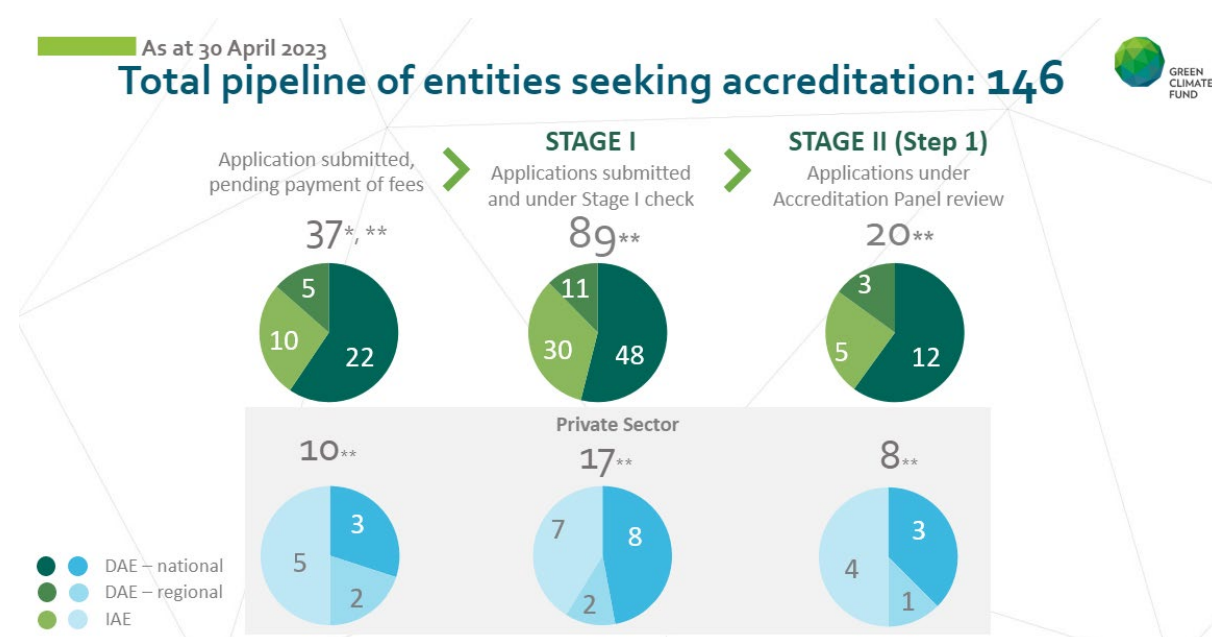
<sup>16</sup> Available at <https://www.greenclimate.fund/sites/default/files/document/gcf-country-programme-guidance.pdf>.

81. 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.
82. The Secretariat continues its efforts on streamlining the accreditation process by increasing efficiency through improving tools and guidance, increasing transparency, enhancing communications and implementing digitization of the workflows.
83. As at 30 April 2023, a total of 114 entities<sup>17</sup> 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, 73<sup>18</sup> entities had completed this process and been able to fully operationalize their engagement with GCF, including 41 DAEs (34 national, of which 5 are private sector entities, and 7 regional DAEs) and 32 international access entities (of which 10 are private sector entities). DAEs represent 56 per cent of the total portfolio of AEs who are able to engage fully with GCF. 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.
84. As at 30 April 2023, a pipeline of 140 entities had submitted accreditation applications (including active and inactive). Of these, 20 applications are under Stage II (Step 1 – Accreditation Panel review) and 89 applications are under Stage I. A further 37 entities have submitted an application but have yet to pay accreditation application fees in order to begin Stage I.
85. In addition to the entities that have submitted applications, 123 entities (including active and inactive) have access to the Digital Accreditation Platform but have yet to submit their application.
86. 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.
87. In addition to applications for accreditation, 21 applications from 18 AEs to upgrade their accreditation types were received between 17 November 2014 and 30 April 2023, of which 14 upgrades were approved by the Board. Of the remaining 7 applications, 5 are from DAEs, comprising 2 regional DAEs and 3 national DAEs. Four DAEs are in Stage I and one in Stage II. The two international access entities 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 10 shows the status of the accreditation pipeline as at 30 April 2023.

**Figure 10: Pipeline of entities in the various stages of the application process as at 30 April 2023**

<sup>17</sup> Does not include former AEs that are not seeking re-accreditation to GCF.

<sup>18</sup> Does not include AEs that are seeking re-accreditation to GCF whose accreditation term has meanwhile lapsed. AEs with lapsed AMAs will be able to resume their fully operationalized engagement with GCF once re-accredited and their amended AMA has been signed and made effective.



\* 123 entities have access to the Digital Accreditation Platform (including active and inactive), but have yet to submit their application.

\*\* Includes active and inactive applications.

\*\*\* Does not include former accredited entities that are not seeking re-accreditation to GCF.

\*\*\*\* Does not include accredited entities that are seeking re-accreditation to GCF whose accreditation term has meanwhile lapsed. AEs with lapsed accreditation master agreements will be able to resume their fully operationalized engagement with GCF once re-accredited and their amended accreditation master agreement has been signed and made effective.

Abbreviations: , DAE = direct access entity, IAE = international access entity.

### 3.2.3. Accreditation of private sector entities

88. By UNFCCC decision 7/CP.20, paragraph 9, the COP requested the GCF 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 would be accredited in 2015.

89. As at 30 April 2023, of the 114<sup>19</sup> entities approved by the Board for accreditation to GCF, 28 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.

90. 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. The updates to the accreditation framework, including a project-specific assessment approach to accreditation, were adopted at B.31 and came into force on 1 April 2023.

### 3.2.4. Status of re-accreditation

91. By decision B.24/13, paragraph (a), the Board adopted the re-accreditation process , including its scope in an annex to the decision. The accreditation term for an AE is five years.<sup>20</sup> The accreditation term begins upon completion of the three-stage institutional accreditation

<sup>19</sup> Does not include former AEs that are not seeking re-accreditation to GCF.

<sup>20</sup> Decision B.11/10, annex II, 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".



process, that is, when the signed AMA entered into between GCF and an AE becomes effective.<sup>21</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 five years starting from the date of AMA effectiveness.

92. In order to provide flexibility during the coronavirus disease 2019 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 the AE. As at 30 April 2023, the Secretariat had issued an extension to eight AEs in response to their submitted requests.

93. As guided by the accreditation strategy, GCF prioritizes re-accreditation of AEs, particularly DAEs, to minimize lapses in accreditation terms; the re-accreditation of AEs with funding proposals; and the re-accreditation of AEs that have demonstrated or delivered results during their first accreditation term. The accreditation strategy also confirms that re-accreditation decisions are informed through an assessment of the extent to which an international access entity has worked with, or commits to work with, national or regional entities, including accredited DAEs and those nominated by their respective NDAs for accreditation; and through an assessment of the extent to which an AE's overall portfolio of activities beyond those funded by GCF has evolved towards low-emission and climate-resilient development pathways.

94. 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 methodology is used by AEs applying for re-accreditation.

95. As at 30 April 2023, 37 AEs had submitted their re-accreditation applications to the Secretariat, of which 21 had their re-accreditation approved by the Board. Out of the 16 remaining applications for re-accreditation received by the Secretariat, 8 applications are under the Accreditation Panel's review in Stage II (including those being presented at B.36 for the Board's consideration) and 8 applications are under Stage I. Eight more AEs will need to submit their application for re-accreditation in 2023 in accordance with the deadline of no later than six months prior to the end of the accreditation term, should the AE seek to continue in the role of an AE.<sup>22</sup>

### 3.3 Project Preparation Facility

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

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<sup>21</sup> Decision B.23/11, paragraph (a).

<sup>22</sup> The deadline is as per decision B.24/13, paragraph (a), and annex XXVI.

97. As at 30 April 2023, 66 PPF applications and 12 technical deployments had been approved for a total amount of USD 42.0 million, of which USD 28.3 million had been disbursed for 59 PPF applications. Sixty-two per cent of the committed PPF resources are channelled to 32 DAEs. Table 15 in annex VII lists PPF proposals approved to date.

98. At the reporting date, the portfolio of approved PPF applications resulted in the submission of 33 funding proposals to GCF. Fourteen of those funding proposals are at various stages of the review and revision process. Nineteen have been approved by the Board, of which:

- (a) Five are from the private sector and fourteen from the public sector;
- (b) Eleven were brought forward by DAEs, which accounts for 61 per cent of the total approved GCF funding for the 19 funding proposals; and
- (c) Four cover mitigation, seven cover cross-cutting issues and eight cover adaptation.

99. In addition, as at 30 April 2023 the Secretariat was working on a pipeline of 33 active PPF applications with no-objection letters from the NDAs/focal points, of which 16 are from DAEs.

100. 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 projects “Adapting Tuna-Dependent Pacific Island Communities and Economies to Climate Change” which covers Cook Islands, Fiji, Kiribati, Marshall Islands, Micronesia (Federated States of), New Guinea, Niue, Palau, Papua New Guinea, Samoa, Solomon Islands, Tonga, Tuvalu and Vanuatu; and the Infrastructure Climate Resilient Fund, which covers Cameroon, Chad, Côte d’Ivoire, Democratic Republic of the Congo, Gabon, Gambia, Guinea, Mali, Namibia, Nigeria, Sierra Leone and Togo. PPF requests are country-driven, meeting the particular needs of the countries with respect to activities relevant to averting, minimizing and addressing loss and damage.

101. At B.31, the Board allocated an additional USD 18 million to the PPF, and requested the Secretariat by decision B.33/03 to review the PPF modalities and activities in consultation with NDAs, AEs, the GCF civil society and private sector active observers, and the Board members and alternate Board members. These consultations were carried out between January and May 2023 and inform the paper that will be presented to the Board at B.36 with the aim of enhancing access to climate finance by DAEs, maximizing transformational impact and innovation, encouraging private sector engagement, and supporting crowding in of investment at scale. In preparation for GCF-2, the Secretariat also aims to strengthen the synergy of the PPF with the Readiness Programme and to introduce a platform where stakeholders could benefit from partnership building and knowledge transfer on designing transformational funding proposals.

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

102. 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 national climate strategies, including NDCs and NAPs.

103. Within the GCF-1 programming period of 2020–2023, 95 projects and programmes amounting to USD 7.0 billion were approved by the Board at meetings between B.25 and B.33,

bringing the total number of approved projects to 216 and the total of approved GCF funding to USD 12 billion, with USD 33 billion of co-financing mobilized. In total, the approved projects and programmes, including co-financing, amount to USD 45 billion. These approved projects and programmes are expected to abate a total of 2.5 billion t CO<sub>2</sub> eq of GHG emissions and reach 278 million direct and 635 million indirect beneficiaries, based on the estimations of AEs. The private and public sectors account for 41 per cent and 59 per cent, respectively, of the GCF funding in nominal terms.

104. The 216 projects and programmes in the GCF portfolio will benefit 129 countries comprising 48 African countries, 41 in the Asia-Pacific region, 32 in Latin America and the Caribbean and 8 in Eastern Europe. This translates into a funding distribution of 47.70 per cent (the largest portion) to the Asia-Pacific region, followed by the Africa region (46.58 per cent), Latin America and the Caribbean (34.25 per cent) and Eastern Europe (11.70 per cent). About 45 per cent of GCF funding has been committed to LDCs and 26 per cent to SIDS.<sup>23</sup>

105. 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 (41 per cent), followed by loans (41 per cent), equity (10 per cent), results-based payments (RBPs) (4 per cent) and guarantees (3 per cent). GCF funding of USD 4.2 billion for private sector projects is accounted for by loans (52 per cent), equity (30 per cent), grants (13 per cent) and guarantees (5 per cent). On public sector projects, with GCF funding of USD 7.8 billion, grants (57 per cent) account for the largest portion, followed by loans (35 per cent), RBPs (6 per cent) and guarantees (2 per cent).

106. In the arrangements between the COP and GCF, the COP requested the Board to balance the allocation between adaptation and mitigation activities. As at B.35, the GCF portfolio allocation stood in grant equivalent terms at 51 per cent (USD 3.8 billion) for adaptation and 49 per cent (USD 3.7 billion) for mitigation. In nominal terms this corresponds to 40 per cent of funding going to adaptation and 60 per cent to mitigation. Among mitigation results areas,<sup>24</sup> energy generation and access has the largest portion of GCF funding (42 per cent) while ecosystem & ecosystem services accounts for the smallest of all results areas (7 per cent).

107. More details on the projects and programmes approved to receive GCF funding as at B.35 are provided in annex VII, table 16. The Board will continue to consider additional funding proposals at upcoming Board meetings.

108. 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 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 FP012 titled “Africa Hydromet Program – Strengthening Climate Resilience in Sub-Saharan Africa: Mali Country Project”; FP021 titled “Senegal Integrated Urban Flood Management Project”; FP035 titled “Climate Information Services for Resilient Development Planning in Vanuatu (Van-CIS-RDP)”; FP066 titled “Pacific Resilience Project Phase II for RMI”; FP068 titled “Scaling up Multi-Hazard Early Warning System and the Use of Climate Information in Georgia”; FP074 titled “Africa Hydromet Program – Strengthening Climate Resilience in Sub-Saharan Africa: Burkina Faso Country Project”; FP075 titled “Institutional Development of the State Agency for Hydrometeorology of Tajikistan”; FP133 titled “Resilience to hurricanes in the building sector in Antigua and Barbuda”; FP139 titled “Building resilience in the face of climate change within

<sup>23</sup> Africa and Asia-Pacific are the regions that account for the largest shares of LDCs and SIDS, respectively.

<sup>24</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.

traditional rain fed agricultural and pastoral systems in Sudan” [the Project aims at increasing food production systems and water resources in highly vulnerable self-subsistence farmer communities in rural areas]; FP147 titled “Enhancing Climate Information and Knowledge Services for resilience in 5 island countries of the Pacific Ocean” [the Project aims at improving countries’ capabilities to address the effects of climate-related hazards which causes severe loss of lives and economic damage]; FP157 titled “Coastal Resilience to Climate Change in Cuba through Ecosystem-Based Adaptation - “MI COSTA”” [the project aims at rehabilitating coastal wetlands to prevent coastal flooding, saline intrusion and erosion to prevent loss of infrastructure and reduced livelihood opportunities (both fisheries and agriculture)]; FP160 titled “Monrovia Metropolitan Climate Resilience Project”; FP161 titled “Building Regional Resilience through Strengthened Meteorological, Hydrological and Climate Services in the Indian Ocean Commission (IOC) Member Countries”; SAP006 titled “Building resilience of communities living in landscapes threatened under climate change through an ecosystems-based adaptation (“EbA”) approach, Namibia”; SAP008 titled “Extended Community Climate Change Project-Flood (ECCCP-Flood)”; SAP009 titled “Building resilience of urban populations with ecosystem-based solutions in Lao PDR” and SAP020 titled “Climate resilient food security for farming households across the Federated States of Micronesia (FSM)”.

#### 3.4.1. Establishment of private sector pilot programmes

109. The Secretariat continues to engage with all proponents of shortlisted concept notes under the pilot programme to mobilize funds at scale in supporting the development of adaptation- and mitigation-related projects (decision B.16/03), for which the Board allocated USD 500 million. Specifically, the Secretariat is focusing on the next steps towards developing full funding proposals for consideration by the Board. As at 31 July 2022, the Board had approved five funding proposals for a total of USD 263.4 million, as was reported in the eleventh report of GCF to the COP. Concept notes that were not shortlisted have the opportunity to work with an AE to re-apply 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.

110. At B.32, the Board adopted by decision B.32/06 the private sector strategy (PSS), which builds on the updated Strategic Plan for GCF 2020–2023 and its strategic priority of catalysing private sector finance at scale. The adoption of this key strategy will contribute to enhancing the programming of the PSF overall, and in particular with respect to an increase in direct access and adaptation programming, in line with the GCF-1 parameters and guidelines for the allocation of resources. The PSS is based around four prongs: 1) promote a conducive investment environment for combined climate and economic growth activities; 2) accelerate innovation for business models, financial instruments and climate technologies; 3) de-risk market-creating investments to crowd in private climate finance; and 4) strengthen domestic and regional financial institutions to scale up private climate finance.

111. At B.32, the Board adopted by decision B.32/06 the private sector strategy, which builds on the USP and its strategic priority of catalysing private sector finance at scale. Through the same decision, the Board requested the Secretariat to report to the Board at B.34 on the operationalization and implementation of the private sector strategy, including a set of actions and accompanying timetable, and annually thereafter on progress in implementing the strategy and outreach plan. Hence, at B.34, the Secretariat provided the Board with an update on the status of the implementation and the operationalization of the private sector strategy (annex VI to document GCF/B.34/Inf.07). A further update will be provided by B.37 as part of the reporting requirements of the adopted private sector strategy, and in line with the relevant guidance from COP 27 and the Board decision at B.35 in response to that guidance.

### 3.4.2. Alignment of the GCF portfolio with the investment framework

112. As per decision B.27/06 on the USP, GCF updates the allocation parameters and portfolio targets under the GCF initial investment framework to reflect GCF-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 B.35, the portfolio was well balanced between mitigation and adaptation; 51 per cent is dedicated to adaptation projects while 49 per cent is dedicated to mitigation projects in grant equivalent terms (40 per cent and 60 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 347.8 Mt CO<sub>2</sub> eq, with an expected 188.3 million people with increased resilience per USD 1 billion of adaptation funding. The initial resource mobilization reference level is 269 Mt CO<sub>2</sub> eq per USD 1 billion of mitigation funding, and 164 million beneficiaries per USD 1 billion of adaptation funding.

113. 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, 69 per cent in grant equivalent terms (67 per cent in nominal terms) is allocated for LDCs, SIDS and/or African States. As at B.35, 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.

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

114. Building on the adoption of the IRMF by the Board at B.29 (GCF/B.29/01), considerable progress has been made to date on strengthening climate results. Firstly, following the launch of the updated GCF funding proposal template in January 2022, AEs are now submitting funding proposals for Board approval that reflect improved indicators and data on climate results, and as a result, 24 projects/programmes have been approved under the IRMF to date. Secondly, an accompanying draft results handbook for the IRMF has been developed to provide AEs with practical guidance on how to apply the IRMF for GCF-funded projects/programmes. Specifically, the handbook provides clear definitions and measurement methodologies for GCF IRMF indicators and monitoring and assessment processes, thereby ensuring that GCF projects/programmes apply the same approach and generate consistent, robust data that can be aggregated and compared across the entire GCF portfolio. Crucially, all these measures will allow tracking of GCF contributions to the goals and objectives of the UNFCCC and the Paris Agreement. Thirdly, a series of sensitization activities with regard to managing climate results have been undertaken to date. These include a webinar series on the IRMF and the draft results handbook provided in 2022, as well as additional training modules being developed in 2023. For example, an online training module for the development of the Theory of Change under the IRMF has been developed and uploaded to the GCF iLearn platform for easy access of AEs. A guidance note to support the completion of the updated funding proposal has been also provided to AEs. Currently, another online training on the development of the logical framework and a topical guidance note, which can supplement the already developed guidance



note, are under development. Fourthly, the dedicated GCF webpage on the results-based management approach has been updated with additional contents. Finally, 8 applications had been approved under this new funding window for DAEs as at 30 April 2023 to help them to implement the IRMF.

115. With respect to strengthening climate results for the existing portfolio of projects/programmes and following the approval by the Board of the Secretariat proposal on “Addressing gaps in the current portfolio for measurement” (GCF/B.28/04), the Secretariat is moving onto the second phase of the remediation exercise following the completion of phase I, which focused on negotiations with AEs on budget and the remediation work planning for 21 funded activities. The Secretariat has executed remediation grant agreements for 10 projects and the remaining 8 are under negotiation. Additionally, a help desk for participating AEs has been operationalized and preparation for delivery of focused training is under way.

116. In addition, following completion of the reassessment of ex ante GHG emission reduction estimates for 63 approved mitigation and cross-cutting projects in 2020, the Secretariat has gone on to conduct an internal review of the GHG emission reduction results in annual performance reports (APRs) for 2022 submitted by AEs with a view to ensuring the accuracy and reliability of the GHG results data reported by AEs. The exercise involves systematically verifying the actual achieved results reported in the APR against the supporting Excel spreadsheets submitted by AEs containing the emission reduction calculation methodologies applied for the results reported. This exercise is one of the first systematic initiatives within the Secretariat to strengthen the robustness of its ex post results data.

117. The Secretariat has been undertaking a parallel analysis on adaptation beneficiaries for approved adaptation and cross-cutting projects. The analysis helped in developing a methodology for estimating adaptation beneficiaries, which has been included in the draft IRMF results handbook. Based on lessons learned from the analysis, a second phase is being initiated to develop tools and related guidance documents for systematic estimation and reporting of adaptation beneficiaries.

118. 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.

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

119. 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 a request for proposal (RFP) to support climate technology incubators and accelerators.

120. Over the reporting period, the Secretariat continued to advance efforts to support the workstreams of climate technology incubators and accelerators, including the development of the draft terms of reference for the proposed climate technology incubators and accelerators RFP, which has been circulated to the Board for feedback and comments. The item is expected to be tabled for the consideration of the Board at the final meeting of the Board of 2023, as per decision B.35/12. Upon Board endorsement, GCF aims to launch the RFP for establishing incubators and accelerators in developing countries with a focus on adaptation technologies.

121. In addition, the Secretariat continued advancing the development of the accelerator and incubator project led by an AE, in consultation with the TEC, the CTCN, other climate funds and other stakeholders, including investors, NDAs and technology practitioners. Over the reporting



period, the GCF-funded projects and programmes have made progress on advancing the development of the accelerators and incubators as demonstrated by the Board approval of FP198 titled “CATALI.5°T Initiative: Concerted Action To Accelerate Local I.5° Technologies – Latin America and West Africa”; and [KDB proposal to be updated upon B.36 outcome].

122. Upon the adoption of the private sector strategy at B.32, the Secretariat was requested to engage with NDAs and AEs to urgently advance the private sector pipeline with a focus on concept notes and proposals that cover support for climate technology incubators and accelerators, among others. The private sector strategy further recognizes the limited number of climate technology incubators and accelerators, particularly for adaptation technologies, as well as the absence of a nimble and cost-effective process for private sector non-accredited entities to access GCF financing as identified in the review of the RFPs for mobilizing funds at scale and micro, small and medium-sized enterprises undertaken in 2019, for instance. With the approval of the updated accreditation framework at B.31, which included the launch of the PSAA in 2023, the GCF private sector strategy is well positioned to accelerate financing to private entrepreneurs in developing countries.

#### 3.4.5. Support for technology through projects and programmes

123. 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 in paragraph 85 above and in decisions B.14/02 and B.18/03, reaffirm this mandate.

124. 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>25</sup> and will facilitate tracking of technology investments and reporting as its adoption becomes increasingly widespread. 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.

125. An analysis of the portfolio of approved funding proposals as at 30 April 2023, using an internal GCF taxonomy tool, indicates that 74 per cent of all projects had at least one technology component. The assessment also indicated that projects have a balanced proportion of technology elements in mitigation (i.e. 36 per cent), adaptation (i.e. 34 per cent) and 30 per cent in those categorized as cross-cutting. The analysis shows that approved projects contain a wide range of technologies, including in the areas of energy distribution and storage, bioenergy, agriculture, ecosystems, waste management, solar/marine energy/hydropower, and transport.

126. 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 between B.34 and B.36, similar to the list included in the eleventh 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 between B.34 and B.36)**

<sup>25</sup> <https://www.greenclimate.fund/document/funding-proposal-template>.



| Project title  | Example of technology component   | Estimated impact target<br>(# of beneficiaries, t CO <sub>2</sub> eq reduction) |
|--|---|---|
| <b>Cross-cutting (mitigation and adaptation)</b>   |   |   |
| FP192 “The R’s (Reduce, Reuse and Recycle) for Climate Resilience Wastewater Systems in Barbados (3R-CReWS)”   | Technology solutions and innovations for a low-emission and climate-resilient pathway water and wastewater sector in Barbados.  | 277,821 beneficiaries<br>40,875 t CO <sub>2</sub>                               |
| FP194 “Programme for Energy Efficiency in Buildings (PEEB) Cool”   | Finance for technical assistance to incorporate bioclimatic design principles and ambitious energy efficiency targets.  | 1,166,881 beneficiaries<br>1,562,759 t CO <sub>2</sub>                          |
| FP201 “Adapting Philippine Agriculture to Climate Change (APA)”  | CIS platform equipment; Upgrade agromet stations CRA inputs, equipment, technologies.   | 6,250,000 beneficiaries<br>4,377,500 t CO <sub>2</sub>                          |
| FP203 “Heritage Colombia (HECO): Maximizing the Contributions of Sustainably Managed Landscapes in Colombia for Achievement of Climate Goals”              | Investment in technology development to improve participatory generation and capacities to generate that information as well as capacities to improve the uptake of the climate data generated.   | 16,944,180 beneficiaries<br>46,300,000 t CO <sub>2</sub>                        |
| FP204 “Sustainable Renewables Risk Mitigation Initiative (SRMI) Facility (Phase 2 Resilience focus) [SRMI-Resilience]”                                     | Targets technology transfer in the sectors of energy efficiency (maintenance of solar/wind farms).  | 25,900,000 beneficiaries<br>55,007,000 t CO <sub>2</sub>                        |
| <b>Mitigation</b>  |   |   |
| FP193 “Peruvian Amazon Eco Bio Business Facility (Amazon EBBF)”  | Financing for technology – support the crowding in of private finance: assistance provided by innovation partner to the EBBs to form ‘patient capital’ that will work with forest-based businesses to strengthen EBBs’ networks for increasing private finance for technology, training and research and development. | 3,806,936 t CO <sub>2</sub>   |
| FP195 “E-Motion: E-Mobility and Low Carbon Transportation”   | Technology transfer facilitated through identification and design of appropriate e-mobility technologies and subprojects and their subsequent funding.  | 3,300,000 t CO <sub>2</sub>   |
| FP196 “Supporting Innovative Mechanisms for Industrial Energy Efficiency Financing in Indonesia with Lessons for Replication in other ASEAN Member States” | Programme to accelerate the development and adoption of new energy-efficient technologies in the local industrial sectors.  | 3,139,000 t CO <sub>2</sub>   |
| FP198 “CATALI.5°T Initiative: Concerted Action To Accelerate Local I.5° Technologies – Latin America and West Africa”                                      | The most commonly prioritized mitigation sectors and sub-sectors in technical needs assessment – solar photovoltaic, run-of-river hydropower, biomass/biogas, transport and agriculture, forestry   | 3,774,000 t CO <sub>2</sub>   |



| Project title  | Example of technology component  | Estimated impact target<br>(# of beneficiaries, t CO <sub>2</sub> eq reduction) |
|--|--|---|
|  | and other land use – are all eligible for CATALI.5°T Initiative support.   |   |
| <b>Adaptation</b>  |  |   |
| FP199 “Public-Social-Private Partnerships for Ecologically-Sound Agriculture and Resilient Livelihood in Northern Tonle Sap Basin (PEARL)”                           | Agrometeorological information production, dissemination and application; and promotion and adoption of climate-resilient and high-value practices and technologies.   | 1,450,000 beneficiaries   |
| FP202 “Upscaling Ecosystem Based Climate Resilience of Vulnerable Rural Communities in the Valles Macro-region of the Plurinational State of Bolivia (RECEM-Valles)” | Support organizational capacity of farmers to adopt technologies and systems for climate-resilient agricultural production, ensuring their financial and human resource viability post-project.  | 1,333,320 beneficiaries   |
| SAP025 “Adaptation of agricultural production systems in Coastal Areas of Northwest Guinea-Bissau”   | Establish observatory groups with respective data collection and systematization, build capacities of relevant stakeholders and disseminate and systematize knowledge; introduce (i) future proof salinization of rice-mangrove farming systems; and (ii) establish water systems for irrigation and consumption; promote climate-resilient agriculture, diversification and climate-resilient value chains and income-generating options. | 202,450 beneficiaries   |

127. The projects and programmes in table 1 are valued at approximately USD 5.4 billion, of which GCF financing totals USD 2.1 billion. 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.

128. 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 to work with the Technology Mechanism to support developing countries.

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

129. 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.<sup>26</sup>

#### 3.4.7. Operationalizing results-based payments for REDD+

130. The Board mandated, through decision B.14/03, the development of RFPs for REDD+ RBPs, including guidance consistent with the Warsaw Framework for REDD+ and other REDD+

<sup>26</sup> The Secretariat prepared an information document for the consideration of the Board at B.33; available at <https://www.greenclimate.fund/sites/default/files/document/gcf-b33-inf07.pdf>.

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+ projects.

131. Building on the REDD+ logic model and performance measurement framework, the Board, by decision B.18/07, adopted a pilot programme for REDD+ RBPs.

132. As per decision B.18/07, the Board allocated up to USD 500 million to the RFPs for the pilot programme for REDD+ RBPs.

133. Eight funding proposals have been approved (from Argentina, Brazil, Chile, Colombia, Costa Rica, Ecuador, Indonesia and Paraguay). 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 496.7 million in RBPs has been approved and disbursed for the eight projects in the portfolio. The estimated mitigation potential amounted to 101 Mt CO<sub>2</sub> eq.

134. By decision B.35/12, the Board requested the Secretariat to prepare a proposal on the financing of RBPs for REDD+, building on the outcomes of the pilot phase no later than B.37, in response to guidance received from COP 27 and Conference of the Parties serving as the meeting of the Parties to the Paris Agreement (CMA) at its fourth session. Consultations are accordingly under way on a new proposal for financing REDD+ RBP programmes.

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

135. In response to a request by the GCF Board at B.32, based on the guidance received in UNFCCC decision 6/CP.26, paragraph 13, the Secretariat submitted an information paper for consideration at B.33 outlining the current approach on financing for forests and alternative approaches.<sup>27</sup> The Board took note of the document.

#### **3.4.9. Further guidance for national designated authorities to facilitate engagement with GCF in the early phases of REDD+**

136. By decision B.17/19 on financing the early phases of REDD+ and decision B.18/07, which adopted the RFPs for the GCF REDD+ RBP pilot programme, GCF has provided finance for all three phases of REDD+ as follows:

- (a) Through its readiness window, the Board has approved a total of USD 12,273,860 for REDD+ phase I (readiness);
- (b) Through its standard proposal and simplified approval processes, the Board has approved a total of USD 145,678,040 for REDD+ phase II (implementation); and
- (c) Through the REDD+ RBP pilot programme, the Board approved a total of USD 496,731,546 for REDD+ phase III (RBPs). Following the exhaustion of the USD 500 million envelope of the pilot programme in 2020, discussions are currently under way for a second phase of the REDD+ RBP programme.

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

137. 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. The introduction of an updated template for funding proposals, in response to the IRMF, will allow for a more structured collection of data on capacity-building activities undertaken as part of GCF projects and

<sup>27</sup> Available at <https://www.greenclimate.fund/document/gcf-b33-inf07>.

programmes, through a dedicated subsection of the template on capacity-building and technology development/transfer.

138. As mentioned above, capacity-building support is also provided within the roll-out of the IRMF. This includes webinars and online video training modules for AEs. This logical framework training module is expected to be launched in the second half of 2023. Finally, the Secretariat plans to organize a series of training sessions on IRMF implementation in 2023, which will complement the video training modules and reflect the feedback from AEs received as part of the initial implementation stage of the IRMF.

139. In addition, the Secretariat developed 10 sectoral guides<sup>28</sup> across the eight GCF results areas, in response to decision B.17/08, to provide guidelines and inspiration to the Board, AEs, NDAs, civil society observers and other stakeholders on potential areas where GCF investment in relevant sectors would have the most impact and contribute to paradigm-shifting transformations. The sectoral guides serve as capacity-building materials for AEs and other relevant stakeholders to prepare high-quality transformational funding proposals.

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

140. Resources have been invested to support subnational entities, local private sector 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:

- (a) Development of feasibility studies on investment opportunities that enhance countries' climate resilience and/or mitigate climate change;
- (b) 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;
- (c) Development of metrics, tools and indicators that promote climate resilience and mitigation;
- (d) Capacity-building to empower enhancement and stewardship for local communities;
- (e) Capacity-building of women and girls to enable greater roles in environmental stewardship and greater financial independence;
- (f) Capacity-building to demonstrate to the market new financial solutions in the mitigation sector; and
- (g) Partnerships with local private sector corporations, including micro, small and medium-sized enterprises, to build capacity of local markets in the mitigation sector.

141. 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.

142. 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

<sup>28</sup> Available at <https://www.greenclimate.fund/projects/sectoral-guides>.

policy environment at the national level with a government agency as a partner for faster adoption of technology for energy efficiency; and to provide support in loan disbursement and monitoring and evaluation of the programme parameters.

143. Financial support has also been provided to local financial actors to facilitate 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.

144. In order to further address capacity, knowledge and policy and regulatory gaps, the necessary capacity-building and technical assistance is provided to:

- (a) Enhance stakeholders' knowledge about climate change and threats imposed;
- (b) Undertake policy dialogue to promote stakeholder engagement, create working groups and develop policy papers and regulatory frameworks; and
- (c) Conduct an analysis of strengths and weaknesses of existing policies, hold policy advocacy campaigns and produce policy papers for suggested changes to regulatory frameworks.

### 3.5 Simplified approval process

145. As at 30 April 2023, the SAP pipeline consisted of 111 public and private sector proposals: 16 funding proposals and 95 concept notes. This constitutes 23 per cent of the entire GCF pipeline, underscoring that there is a robust demand for SAP from countries and GCF stakeholders. As at the reporting date, the SAP pipeline totalled USD 1.3 billion, with a total value of USD 2.3 billion when co-financing is considered.

146. DAEs and NDAs continue to seek strong support of GCF via the SAP modality. Approximately 63 per cent of the GCF funding requested has been submitted by DAEs and NDAs. This is 23 per cent higher than the regular GCF proposal approval process, indicating that the SAP modality is seen as particularly fitting for the needs of national institutions and DAEs accredited to GCF.

147. The SAP portfolio consists of 25 approved projects valued at USD 420.7 million, comprising USD 227.5 million of GCF resources and USD 193.5 million in co-financing.

148. Fifteen of the approved SAP projects are adaptation projects; five are mitigation projects and five are cross-cutting, with 72 per cent of these benefiting LDCs, SIDS or African States. Ten SAP projects (40 per cent) were submitted by national DAEs. The GCF finance allocated to DAEs through the SAP is 21 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 (62 per cent).

149. 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.

150. The SAP e-learning course titled "Developing GCF funding proposals for the Simplified Approval Process", has been subscribed to by around 2,000 participants since its launch, giving



the course participants a detailed breakdown of each section in a SAP proposal and explanations of several key topics from GCF experts.

151. During the reporting period, the Secretariat participated in a range of training sessions and webinar events, including several national and regional events, and the GCF Global Programming Conference. In addition, in October 2022, a Secretariat delegation discussed with the Adaptation Fund and the GEF the steps for a synergy among the three funds on how to scale up climate interventions through the SAP.

152. Since the approval of the update of the SAP policy, the Secretariat has implemented various measures to simplify, accelerate and facilitate the processes as outlined in the policy. Specifically, efforts to simplify and expedite the SAP internal review and endorsement processes by implementing the SAP standard operating procedures for concept notes and developing standard operating procedures for SAP funding proposals based on initial lessons learned. The Secretariat has published the SAP review toolkit, providing standardized appraisal guidelines for proposals and enhancing visibility for AEs. Efforts are under way to integrate the toolkit into the Secretariat's online review system, and training sessions are planned to facilitate its use. Additionally, the Secretariat is developing results-based monitoring and reporting tools, as well as programming guidance, to simplify reporting requirements during project implementation.

153. The Secretariat kick-started a collaboration with the Climate Risk and Early Warning Systems initiative, which aims to fast-track SAP proposal preparation and appraisal. The Climate Risk and Early Warning Systems framework, focusing on early warning systems investment in SIDS, LDCs and African States, is expected to be completed by the end of the second quarter of 2023. The collaboration on CREWS with the World Meteorological Organization is also supporting the implementation of the United Nations Secretary-General's Early Warnings for All initiative. The Secretariat is also progressing in developing fast-tracking templates for climate information, observation and early warning systems. In the near future, the finalization and endorsement of these templates, as well as the publication of SAP programming guidelines, are expected. The Secretariat plans to conduct training sessions through webinars to enhance the understanding and implementation of these guidelines by the third quarter of 2023.

### 3.6 Strengthening and scaling up the pipeline

154. As at 30 April 2023, the GCF pipeline contained 80 public and private sector funding proposals requesting total GCF funding of USD 4 billion to support projects and programmes and totalling USD 13.5 billion when taking co-financing into account. Since 1 August 2022, the Secretariat has received 23 new funding proposals from AEs, which are at the different review stages of completeness check and second level of due diligence, depending on the quality of the proposals.

155. The GCF pipeline contains 350 public and private sector concept notes requesting a total GCF funding of USD 16.6 billion, totalling USD 58 billion when taking co-financing into account. Since 1 August 2022, the Secretariat has received 60 new concept notes from AEs and NDAs.

156. As at 2 June 2023, a total of 28 country programmes for GCF-1 had been endorsed by the GCF Climate Investment Committee. For the reporting period, from 1 August 2022 until 2 June 2023, a total of 10 country programmes were endorsed by the Climate Investment Committee for GCF-1, two of which are GCF-2 country programmes. Additionally, as at 2 June 2023, 9 country programmes are under the Secretariat interdivisional review and 18 country programmes were still under review and waiting for resubmission. A further 16 are in initial drafts and have been submitted to the regional desk.

157. 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.

158. 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 results management team continues to provide guidance to AEs on the GCF results and performance management frameworks and to engage with AEs on monitoring and evaluation methodologies, logical framework development and GHG assessment guidance. Based on the experience gained, the Secretariat is developing a standard GHG assessment guidance on the processes and principles to be applied to all proposals as part of its second-level project design services and results management function. In addition, the project success rating tool will support the funding proposal review process as well as portfolio monitoring, adaptive management and reporting. Based on lessons learned, the Secretariat may further improve the tool in consultation with the Risk Management Committee.

159. As mentioned above, all 10 sectorial guides have completed their consultation process and have been published on the GCF website. In addition, all sectorial guides consultation version 1 were ready for consideration of the Board. For two guides (agriculture and food security; and cities, buildings and urban systems) the translated versions in French and Spanish have been published, while eight are currently under review for publication of the French and Spanish versions. Part 1 and 2 of the water security technical annex were published on 21 February 2023, while the cities, buildings and urban systems and energy efficiency technical annexes are in process. Beyond publication of sectoral guide documents, the sectoral guides management team has devised the dissemination strategy for the sectoral guides as well as training materials for practical use of sectoral guides as a primary goal of 2023.

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

160. 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.

161. As at B.35, the number of projects under implementation reached 189, accounting for 88 per cent of the total 216 approved projects. Totalling USD 9.8 billion in GCF funding, these projects are being implemented across 127 countries and by 46 AEs. The average implementation duration of these projects is 6.9 years, of which 2.9 years have passed. An additional 11 to 17 projects are expected to enter into implementation by the end of 2023, which would lead to 200 to 206 projects under implementation in total.

162. Of the total amount of USD 9.8 billion GCF funding for projects under implementation, 35 per cent has been disbursed, including full disbursement of approved funding for 27 projects. This is an increase of 9 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, 33 per cent has been disbursed for private sector projects and 67 per cent for public sector projects. The cumulative disbursement is expected to fall within the range of USD 3.7 to 4.1 billion by the end of 2022, which is between 31 and 34 per cent of estimated total approved funding.

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

163. 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. At COP 27, by UNFCCC decision 16/CP.27 on guidance to GCF, the COP requested the Board to continue to accredit DAEs, especially national and regional entities and institutions, in line with the updated accreditation framework and accreditation strategy, focusing on countries and regions with no or few AEs.

164. The Governing Instrument identifies direct access as a modality through which recipient countries receive funding. 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 the SAP and the Readiness Programme. The USP calls for a significant increase in funding channelled through DAEs relative to the initial resource mobilization period.

165. 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.

166. In order to achieve the USP target of increasing the share of DAE investments in GCF-1, an action plan to unlock the potential of DAEs was presented to the Board at B.29, which will help to integrate the Secretariat's approach to DAE support covering the entire cycle, including support for the strategic nomination of DAEs to GCF; capacity-building and institutional strengthening; and DAE project development.

## 4.1 Current engagement with accredited direct access entities

167. In line with the initial Strategic Plan for the GCF, the Secretariat is working with all national 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.

168. As at 31 May 2023, based on the new process for EWPs, one regional EWP (Latin America and the Caribbean) is at an early development stage and one entity (Latin America) expressed interest in updating its current EWP. Four more EWPs are under review (1 francophone Africa, 2 Latin America, 1 Asia), three of which are with the entity for feedback. Lastly, the Secretariat is working on technical assistance arrangements for strengthening an EWP for one of the francophone African entities.

169. The Secretariat maintains a steady dialogue with all DAEs throughout the year and continues to explore opportunities to provide further technical support to NDAs and DAEs for developing high-quality funding proposals. The structured dialogues for Latin America, Asia-Pacific, Africa, and Eastern Europe and Central Asia, as well as workshops for DAEs in Latin America and the Caribbean, a writing workshop for the Pacific, are all planned in 2023. Programming missions in countries are ongoing and helping NDAs and DAEs to build projects and programmes and address issues.

170. From January 1 to 30 April 2023, 11 funding applications for the DAE new funding window to implement the IRMF in line with decision B.29/01, paragraph (g), have been reviewed with a total budget of about USD 2 million. Out of these 11 applications, 8 proposals

had been approved as at April 2023. Standard operating procedures for the DAE new funding window for the IRMF were set up in January 2023; these guide DAEs on how to access new funds for addressing monitoring and evaluation capacity gaps and/or upgrading their pipeline funding proposals to meet the requirements. Three consultations with DAEs took place between January and April 2023 to provide technical support and guidance for DAEs to apply for the DAE new funding window for the IRMF. The updated guidance notes and simplified templates have been shared with DAE focal points. The updated guidance notes includes a fast-track modality, which was devised to provide swift support to DAEs who have funding proposals to be submitted to the Board meeting in 2023. The recruitment of 8 roster consultants has been finalized to support the implementation of the fast-track approach. 3

171. 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. From January to April 2023, there were 11 ongoing technical assistance services provided to DAEs and/or NDAs to enhance and improve concept notes and funding proposals to meet the technical and policy requirements. In addition, technical assistance is provided to prioritize project ideas and concept notes.

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

172. The Secretariat has continued to provide its support for pipeline development for DAEs. Based on the lessons learned from going through the GCF proposal approval process by DAEs, the Secretariat has identified major gaps and challenges faced by DAEs in preparing proposal packages, and extended targeted and tailored support with the aim of bringing their proposals to the Board.

173. The Secretariat's support has been focusing on filling the capacity constraints gap within DAEs in completing GCF proposals. It involved deploying project development technical assistance support for some of the DAEs who have a prominent proposal concept but need technical expertise to prepare proposal packages, including annexes. Additional support also included the deployment of individual consultants through technical assistance to support the finalization of concept notes and the restructure of concept notes to match USP targets and further alignment with GCF investment criteria.

174. The Secretariat is planning proposal 'writeshops' to be held at the structured dialogues in 2023. These aim to provide hands-on and in-depth working sessions on concept note and funding proposal development. They will support DAEs in finalizing their concept notes and funding proposals, in particular resolving the main areas that are found to be challenging for them to complete. This exercise will support the DAEs in further building their pipeline and the writeshops will support DAEs in moving forward with their priority proposals for Board approval in 2023 and beyond. The DAEs will be able to transfer the experience and capacity gained through the write shops to other projects in the pipeline.

175. The writeshops and ongoing support to DAEs will also help to foster project ideas and directions for alignment with USP-2 targets and will support the DAEs in planning ahead and continuing to build strong and innovative pipelines.

176. 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.

177. 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.

178. As at 30 April 2023, 66 PPF funding and service applications and 12 technical assistance deployments in total had been approved, of which 53 had been submitted by DAEs. 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 project concept notes with high potential to advance into successful funding proposals.

179. With support from the PPF, 11 funding proposals from DAEs have been approved by the Board. In addition, 10 funding proposals from DAEs and developed through the PPF have been submitted and are under GCF review and AE revision.

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

180. 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 guides, 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.

181. As at 30 April 2023, the GCF pipeline contained 22 active funding proposals from DAEs, requesting USD 1.1 billion of GCF funding, in addition to 84 active concept notes requesting USD 2.6 billion in GCF support.

### 4.4 Enhancing direct access

182. The enhancing direct access 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.

183. One of the key objectives of enhancing direct access is to enhance country ownership and empower national and local institutions in managing the climate finance provided by GCF.

184. At the cut-off date of 30 April 2023, the EDA pipeline consisted of 12 public sector proposals comprising 6 funding proposals and 6 concept notes submitted by DAEs. The total requested GCF funding is USD 456.3 million.

185. During 2023, the Secretariat has continued working towards building partnerships and capacities with its partners in accessing enhancing direct access resources, especially for locally led climate actions. These partners encompassed the GCF DAEs and other relevant stakeholders, such as the Adaptation Fund, the International Institute for Environment and Development (and the Global Center on Adaptation and the participation of the Secretariat in the 17th International Conference on Community-Based Adaptation to Climate Change, held in Bangkok in May 2023, to build partnerships and ignite the enhancing direct access pipeline for locally led adaptation interventions.

186. Following the successful publication of the first guidelines for enhancing direct access project development, the guidelines were translated into Arabic, French, Russian and Spanish.<sup>29</sup>

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<sup>29</sup> Available at <https://www.greenclimate.fund/document/eda-guidelines>.



## V. Engagement with UNFCCC constituted bodies

187. In line with decision B.13/11, the Secretariat continued to engage with UNFCCC constituted bodies and other mandated processes over the reporting period, including attending meetings and consultations for, and providing inputs to, calls for submission and technical papers under the TEC, the CTCN, the Least Developed Countries Expert Group (LEG), the Adaptation Committee, the Executive Committee of the Warsaw International Mechanism for Loss and Damage associated with Climate Change Impacts, the transitional committee on the operationalization of the new funding arrangements for responding to loss and damage and the fund established in paragraph 3 of decisions 2/CP.27 and 2/CMA.4 (Transitional Committee), the Standing Committee on Finance, the Facilitative Working Group of the Local Communities and Indigenous Peoples Platform and the Paris Committee on Capacity-building. During the reporting period, the Secretariat engaged in the meetings of the constituted bodies and mandated processes through a combination of in-person and virtual participation.

188. Consistently with decision B.13/11, paragraph (a), and paragraph 70 of the Governing Instrument, the seventh meeting between GCF and the constituted bodies took place on 11 November 2022 on the margins of COP 27. The meeting focused on discussing how to further enhance GCF support to developing countries in meeting the goals of the UNFCCC and the Paris Agreement with a focus on the implementation of their NDCs, NAPs and long-term strategies. In this regard, the participants took stock of the implementation of the USP, as it enters its final year, and discussed possibilities to enhance cooperation between GCF and the thematic bodies in the context of the ongoing review and update of USP-2 (see annex III for the report of the meeting).

189. The GCF delegation participated in the fifty-eighth sessions of the subsidiary bodies to the UNFCCC, held in Bonn from 5 to 15 June 2023 with a view to contributing to the relevant subsidiary bodies' negotiations as requested by Parties; monitoring priorities emerging from UNFCCC negotiations and dialogues centred on the global stocktake; building support for replenishment; and facilitating progress programming engagement with core stakeholders. [To be updated post SB58 mission].

190. In addition, the Secretariat has maintained its strong involvement with various workstreams under the UNFCCC that contribute to the programming inputs for GCF. These inputs include concept notes and project ideas generated from technical workshops organized by the UNFCCC thematic bodies, such as NAP writing workshops under the LEG. Additionally, the Secretariat participated in needs-based finance regional training workshops held in Grenada (29–31 March 2023), the Philippines (20–23 March 2023), the United Republic of Tanzania (17–19 April 2023) and Tajikistan (4–7 July 2023). During this engagement, the Secretariat has emphasized that these inputs should be based on timely coordination at the national level, led by the NDAs. This coordination aims to facilitate the development of a programming pipeline and requires project proponents to adhere to GCF templates and procedures. It is essential to avoid uncoordinated proliferation of programming initiatives, as this can lead to inefficiencies in resource allocation and programming efforts. The Secretariat also emphasizes the importance of aligning these efforts with GCF country programmes, climate investment plans and the early engagement of NDAs and relevant UNFCCC national thematic focal points. This alignment ensures country ownership and coherence in the overall process.

191. During the reporting period, GCF continued to engage, as an observer, in the Standing Committee on Finance meetings and relevant workstreams. In this capacity, the representatives of the Secretariat attended, both in-person and virtual formats, the thirtieth meeting of the Standing Committee on Finance (Vienna, 6–7 March 2023), further to contributing to the third and fourth meetings of the Technical Expert Dialogues under the Ad hoc Work Programme on the New Collective Quantified Goal on Climate Finance (respectively in Manila, 6–9 September



2022, and Vienna, 8–10 March 2023). In addition, participation in the regional NBF training sessions allowed the Secretariat to engage more closely with NDAs, DAEs and other country and regional stakeholders to showcase GCF support and to reiterate GCF access modalities, funding windows, climate impact, ESS approaches, project cycle and appraisal criteria, among others.

192. 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. 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 NDCs.

193. 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-fifth (Bonn, 6–8 September 2022) and twenty-sixth (Incheon, 21–24 March 2023) meetings of the TEC, the twenty-first (Incheon, 27–29 March 2023) and the twentieth (Bonn, 12–14 September 2022) meetings of the CTCN Advisory Board and the joint sessions of the TEC and the CTCN Advisory Board (respectively in Bonn, 9 September 2022, and Incheon, 24 March 2023), including the round-table discussion of the TEC and the CTCN. In addition, Secretariat staff contributed, in person, to various technology-centred events, including the TNA Global Workshop (Bangkok, 27 February to 2 March 2022), organized by the UNEP Copenhagen Climate Centre, the Water Technology Innovation Capacity-building Program meeting (Incheon, 28 September 2022) and the Green Hydrogen Technology for System Transformation in Energy and Sustainable Mobility Sectors Capacity Building Program meeting (Busan, 23 May 2023), organized by the CTCN Partnership and Liaison Office. In these meetings, the Secretariat presented progress on support to technology, including an analysis of the GCF portfolio of the readiness and funded activities modalities, as well as the efforts made by the Secretariat to enhance GCF support to technology in order to strengthen linkages with the Technology Mechanism. Furthermore, the Secretariat provided written input to the development of a technical document by the CTCN, namely, “Updated Joint TEC-CTCN Publication on Technology and Nationally Determined Contributions”.

194. At COP 27, the COP invited the Board to enhance support for the LDCs, SIDS and other developing countries in developing project pipelines and proposals, as well as for adaptation actions associated with the priorities in their NAPs (decision 16/CP.27). During the reporting period, the Secretariat participated in the forty-third (Moroni, 15–20 February 2023) meeting of the LEG, also providing technical input to the LEG working paper “Needs-based mapping of available sources of finance for climate change adaptation”. The Secretariat also contributed, through in-person and virtual attendance, to the second part of the Fifth UN Conference on the Least Developed Countries (Doha, 5–9 March 2023). During these meetings, representatives from the Secretariat presented updates regarding GCF adaptation planning support, illustrating the GCF pipeline and portfolio specific to adaptation planning for LDCs, as well as the overall GCF adaptation portfolio in LDCs.

195. Representatives of the Secretariat also participated in the NAP writing workshop, held in Moroni from 20 to 24 February 2023, and in NAP Expo 2022 and 2023, held respectively in Gaborone from 21 to 27 August 2022 and Santiago from 27 to 30 March 2023, providing tailored information regarding GCF support to NAP formulation and implementation. The GCF Secretariat further provided an overview of the efforts made by the Secretariat in strengthening links between NAP outcomes and origination, as well as showcasing recent GCF work on

guidance for adaptation projects and on adaptation impact potential, while facilitating targeted engagement with developing countries and other stakeholders on the origination of adaptation projects. The workshops also included consultations with the aim of generating ideas for concept notes, targeting different sectors of adaptation.

196. During the reporting period, GCF continued to engage in meetings and workstreams of the constituted bodies and processes related to loss and damage. A GCF representative engaged via remote connection with the Executive Committee of the Warsaw International Mechanism for Loss and Damage associated with Climate Change Impacts during its eighteenth meeting, held in Manila on 28 February to 3 March 2023, as well as in-person participation in the first regional workshop under the Santiago network for averting, minimizing and addressing loss and damage associated with the adverse effects of climate change, held in Santiago from 3 to 4 April 2023. With a breakthrough agreement by Parties at COP 27 to establish a loss and damage fund, GCF has been contributing to the discussion on the Transitional Committee by attending its first meeting, held in Luxor from 27 to 29 March 2023, and the second meeting, held in Bonn from 25 to 27 May 2023, in addition to seconding a staff member to the technical support unit of the Transitional Committee.

197. 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 eighth and ninth meetings of the Facilitative Working Group, under the agenda item “Collaboration with processes/bodies external to the Convention”. An update was provided on the progress of the implementation of the GCF Indigenous Peoples Policy and the work of the IPAG.

198. During the reporting period, GCF continued to engage with the Paris Committee on Capacity-building, specifically by providing technical input to its publication, particularly in the chapter concerning the review of GCF chapter of C&S of capacity-building work of Bodies. In addition, the Secretariat attended the seventh meeting of the Paris Committee on Capacity-building, held in Bonn from 12 to 14 June 2023.

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

199. The Board considered the 2021–2022 annual update on complementarity and coherence at B.34. In addition, the Board is set to consider the 2022–2023 annual update at its final meeting of 2023 (B.37). Relevant information about the annual update in reference to the reporting period will be provided to the COP prior to its twenty-eighth session in an addendum to this report.

## **VII. Social and environmental, gender and indigenous peoples considerations in the work of GCF**

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

200. 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 into 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.

201. By decision 6/CP.26, the COP encouraged the GCF Board the integration of gender considerations into its activities, including through its gender policy and by promoting gender balance across the structures of the Fund". At COP 27, the COP requested the Board "to consider enhancing ambition in the next version of its gender policy" and invited the Board "to take into account the implementation of the enhanced Lima work programme and its gender action plan within its existing guidance". It also encouraged the Board "to consider enhancing the provision of support through the Readiness and Preparatory Support Programme for the development of national and subnational gender strategies, as they relate to climate, and consider further strengthening the gender programming of Green Climate Fund activities through supporting the implementation of the policies and projects therein" (decision 16/CP.27).

## 7.2 The updated Gender Policy and Gender Action Plan

202. Since the adoption of the updated Gender Policy and Gender Action Plan 2020–2023 at B.24, it has been a requirement that all funding proposals submitted to the Board are gender responsive; they should all contain gender assessments and gender action plans, with sex-disaggregated data and concrete activities to mainstream gender in funded activities. The Secretariat has ensured that AEs consider and submit these documents/annexes along with appropriate environmental and social assessments for mitigation, adaptation and cross-cutting projects/programmes implemented through the public and private sectors.

203. The gender assessments integrate an analysis of gender-based inequalities that exist in countries, outline 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 is used to inform project formulation, implementation and monitoring and evaluation. The purpose of a gender action plan is to ensure 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 plans are based on the gender analysis and contain gender-related activities, baselines, sex-disaggregated indicators and targets, roles and responsibilities, and financial and human resources. In relation to implementation of the gender action plans on the ground, the Secretariat continues to review the gender-related reports that AEs submit through the annual performance reports.

204. The programmes and projects are designed to contribute towards achieving gender equality and women's empowerment through deliberate and gender-responsive actions. Examples of planned actions include addressing barriers to job opportunities by providing employment opportunities; offering jobs to women in the infrastructure and renewable energy sectors; and ensuring access for women to financial instruments and access to finance for women-led businesses, access to cash for work activities in forest management and forest patrolling activities; skills development for women to be able to use climate-resilient technologies and on-farm irrigation systems; and creating access to micro-financing schemes for women to access electricity. The actions will also provide opportunities for women to increase their skills, including business skills and the adoption of climate-resilient livelihood options, while also enabling them to own and manage nurseries. Their capabilities will also be enhanced through awareness-raising and training sessions. Gender-responsive designs are also being incorporated into projects and programmes to improve facilities that respond to women's needs (e.g. time poverty and social inequalities perpetuated by norms and roles), in addition to gender-sensitive designs (e.g. by giving priority to women and female-headed households, by ensuring that women are part of consultative processes and by providing opportunities for women to play leading roles in committees, groups and activities; by organizing sensitization and awareness-raising activities and ensuring that process design mainstreams the gender and

intersectional agenda, while including activities to build on women's traditional knowledge. In relation to decision-making and management roles, actions include ensuring the engagement of women in management roles, committees, cooperatives, boards, etc., while also documenting best practices and lessons learned, and organizing awareness-raising platforms and allowing for policy discussions on findings. The targeted communities and stakeholders are broad and diverse and include female heads of households, civil society, youth, gender experts, women's/gender ministries, children, elderly people and people with disabilities, local women-led organizations and representations from indigenous peoples groups. While programmes are expected to further refine their assessments in relation to country and specific project sites, all are committed to undertaking actions to address the challenges facing women in meaningfully participating in, and benefiting from, the programmes and projects. They also 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.

205. In keeping with the updated 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 performance reports review. For ease of access and use of the policy for AEs, the Gender Policy is available in six languages and can be accessed on the GCF website.<sup>30</sup>

206. Furthermore, work has been initiated to track progress made under the GCF Gender Action Plan 2020–2023. This cross-divisional work is ongoing over the course of 2023.

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

207. GCF continues to ensure that gender issues are integrated into the NAPs, particularly in relation to 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 funded activities include many interventions that are aligned to the objectives of the GCF Gender Policy and contribute towards the achievement of gender equality and women's empowerment, in relation to the Lima work programme on gender and Sustainable Development Goal 5.

208. The Secretariat has also engaged in various virtual events, where the GCF Gender Policy continues to be presented to various audiences. These include participation in the Collective Impact Gathering on strengthening the implementation of the UNFCCC Gender Action Plan, presentations to three gender-focused events held at COP 27, high-level engagement in the Women in Sustainability, Environment and Renewable Energy Annual Forum, engagement in the GCF regional dialogue with Latin America, engagement in the Climate Funds Collaboration Platform on gender mainstreaming, input to the Gender and Climate Action Fast Track initiative, input to the gender cluster in the Inter-agency Task Force on Financing for Development, input on the International Climate Initiative (IKI) gender strategy, input on gender and social inclusion at the climate finance workshop for Organization of Eastern Caribbean States member States, meetings with the United Nations Entity for Gender Equality and the Empowerment of Women (UN Women) at the regional and national level to further cooperation, engagement at the EBRD Green Cities Annual Conference 2022, participation in a gender workshop held with

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<sup>30</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>.

the Colombian NDA, engagement in a round-table discussion on accelerating gender-responsive climate action in Asia and the Pacific with UN Women and UNEP, input to the Climate Change Adaptation and Gender Mainstreaming Dialogue organized by the South African National Biodiversity Institute, a presentation made at the Women Action Towards Entrepreneurship Development on insights into the GCF Gender Policy and engagement in a meeting with civil society organizations on gender on the margins of B.35.

209. The Secretariat has also engaged with, and provided guidance to, AEs as they develop their gender assessments and gender action plans as part of the funding proposals submitted to GCF. The Secretariat has raised awareness through a set of three training videos, to present an overview of the GCF Gender Policy, explain entry points for mainstreaming gender in adaptation planning, and discuss how to address gender requirements in a NAP proposal to GCF.

210. The Secretariat also raised awareness about the need to report comprehensively on gender through the APRs. A webinar was held in February 2023 in relation to APRs in general, and this included a component on gender reporting.

### 7.3 Revised Environmental and Social Policy of GCF

211. 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 ESS standards. By paragraph (d) of the same decision the Board resolved that GCF should develop a set of ESS standards that are tailored to GCF as a climate change fund, based on the interim standards. The COP has issued guidance to GCF with regard to the development of ESS standards (UNFCCC decision 9/CP.20, annex, para. 21). Furthermore, the Board, by decision B.23/02, paragraphs (g) and (e), requested the Secretariat to proceed with the development of the GCF ESS standards, 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". The initial development process, to produce a draft for Board consideration, was supported by a consulting firm (Mott MacDonald) and took place over three stages, which were completed by the end of 2022 and incorporated three public consultations and stakeholder engagement events. The draft ESS standards are targeted for consideration by the Board in 2023.

212. By decision B.BM-2021/18, the Board adopted the revised Environmental and Social Policy, which is an integral component of the GCF environmental and social management system, a broad operational framework for achieving improvements in environmental and social outcomes while addressing any unintended adverse impacts of GCF-financed activities. The Environmental and Social Policy incorporates new provisions related specifically to safeguarding against the risk of sexual exploitation, abuse and harassment (SEAH) in GCF-funded activities. The Secretariat continued implementing the SEAH Action Plan to operationalize relevant SEAH provisions in the Environmental and Social Policy. It stipulates how the requirements of the policy with regard to SEAH will be implemented by the Secretariat for all GCF-financed activities. In addition, the Secretariat produced a SEAH risk assessment tool.

213. The Secretariat continues to conduct its environmental and social due diligence on activities proposed for funding. The environmental and social risk categories of the funding proposals approved by the Board were as follows: (i) at B.34: category A/I-1 = 0/0; category B/I-2 = 4/4; and category C/I-3 = 1/0; (ii) at B.35: category A/I-1 = 1/1; category B/I-2 = 5/0; and category C/I-3 = 0/0; and (iii) at B.36: category A/I-1 = tbc; category B/I-2 = tbc; and category C/I-3 = tbc. 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 to engage with partners and other organizations in the sharing of experience, including the implementation of good practices.

## 7.4 GCF Indigenous Peoples Policy

214. By UNFCCC decision 4/CP.20, paragraph 4, the COP requested the operating entities of the Financial Mechanism to consider the recommendation of the Adaptation Committee, which encouraged GCF, the GEF and the Adaptation Fund to enhance consideration of local, indigenous and traditional knowledge and practices and their integration into relevant aspects of GCF operations. In addition, by UNFCCC decision 6/CP.26, the COP encouraged the Board to “further clarify the role of data and information from, inter alia, the Intergovernmental Panel on Climate Change, and traditional, local and indigenous knowledge and practices in the assessment of concept notes, project preparation funding applications and funding proposals”. Furthermore, by UNFCCC decision 16/CP.27, the COP urged the Board to “continue incorporating indigenous peoples’ and local communities’ interests, perspectives, knowledge and climate priorities into its decision-making, including through its indigenous peoples policy and the recommendations of the Indigenous Peoples Advisory Group as well as through continued engagement with, inter alia, the Facilitative Working Group of the Local Communities and Indigenous Peoples Platform and the International Indigenous Peoples’ Forum on Climate Change”.

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

215. Since adoption of the Indigenous Peoples Policy by decision B.19/11, GCF reviews all funding proposals for consistency with the policy requirements and objectives, ensuring that indigenous peoples both benefit from GCF activities and are safeguarded against harm or adverse impacts. Projects under implementation are similarly reviewed.

216. The IPAG was established at the end of 2021 and has held two formal meetings. The advisory group is tasked with providing advice to the indigenous peoples’ focal points, NDAs, AEs and executing entities on GCF-financed activities affecting indigenous peoples, reviewing the implementation and monitoring of the GCF Indigenous Peoples Policy, and providing guidance and advice to the Board as may be requested. At its first meeting, the IPAG adopted a multi-year rolling workplan in line with its functions. Through its meetings, the IPAG has engaged with various Secretariat divisions, offices and independent units, and provided advice and recommendations to enhance the consideration of indigenous peoples within GCF operations. These include improved channels to engage indigenous peoples, and reflect their engagement, in GCF activities, the development of specific activities for indigenous peoples and building the capacity of GCF partners to work with indigenous peoples.

### 7.4.2. Consideration of indigenous knowledge

217. In its review of funding proposals, the Secretariat requests, where appropriate, AEs to identify areas where local, indigenous and traditional knowledge can be promoted in GCF-funded activities. In its review of projects and programmes under implementation, the Secretariat continues to identify case studies and good practices with a view to providing a profile of the extent to which local, indigenous and traditional knowledge is reflected in GCF-funded activities.

218. At its second meeting, the IPAG initiated discussion with the Secretariat’s Climate Science Lead in order to provide recommendations and advice to the Secretariat on ensuring the appropriate inclusion of the knowledge of indigenous peoples.



219. The IPAG included in its workplan a study on GCF annual performance reports in order to analyse the consideration of indigenous knowledge, and indigenous peoples priorities, within the GCF portfolio.

## **VIII. Privileges and immunities**

220. Since the submission of its eleventh report to the COP, GCF has entered into one further bilateral agreement on privileges and immunities. The total number of signed bilateral agreements regarding the privileges and immunities of GCF now stands at 29. GCF continues to underline the risks of operating with limited privileges and immunities and has increased its efforts to pursue bilateral agreements between Parties to the UNFCCC and GCF, as reported in more detail in the fourth biennial report on the privileges and immunities of GCF contained in annex X to the eleventh GCF report GCF to the COP.

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

221. In UNFCCC decision 7/CP.21, paragraph 20, the COP urged the Board to operationalize the IEU, the IRM 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 IRM 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 the IRM, and any action taken by the Board in response to those recommendations.

### **9.1 Overview of grievances received and processed by accredited entities with the GCF for the calendar year 2020**

222. APRs are submitted by AEs and document progress on project activities and objectives. At the suggestion of the IRM, the APR queried AEs on (i) activities undertaken to disseminate information about AE- or project-level grievance redress mechanisms as well as the GCF IRM and (ii) the number, status and description of grievances reported. As these are self-reported data, the IRM cannot guarantee the accuracy of responses or draw any conclusions on the nature, operations or functioning of individual grievance redress mechanisms.

223. In the second year of collecting and analysing these data, the IRM notes that AEs reported a substantial increase in complaints or grievances received, with 1,236 complaints or grievances from a total of 130 submitted APRs. In 2020, AEs reported 275 grievances from a total of 109 submitted APRs. Of the 1,236 reported complaints or grievances received in 2021, 1,185 were marked as resolved and 51 were considered active and were carried into the following year for resolution. Grievances have been recorded by both international access entities and DAEs and cover a wide range of issues, including requests for changes in the construction of physical works, funds and compensation, personnel or labour issues, consultation and disclosure, pollution brought about by project activities, and property damage. Grievances have been submitted by various stakeholders such as community members, contractors and indigenous peoples.

224. The IRM is encouraged by the increased reporting on grievances handled by AEs, demonstrating in a practical sense what the ‘ecosystem of grievance mechanisms’ could achieve in expanding access to remedy and recourse. The IRM continues to collaborate with grievance redress mechanism colleagues in international and direct access entities, to build capacity and improve the operation of mechanisms at every level.

## 9.2 Self-initiated inquiry FP001 (Peru)

225. In early 2019, the IRM concluded a preliminary inquiry into FP001, Peru. A preliminary inquiry is an early phase of an IRM self-initiated investigation. A self-initiated investigation is a proceeding initiated under paragraph 12 of the IRM terms of reference if the IRM receives information from a credible source that a GCF project or programme has negatively impacted or may negatively impact a community or person. In relation to FP001, the IRM concluded that there was prima facie evidence that the conditions set out in paragraph 12 of the IRM terms of reference for initiating an investigation were met. The IRM, however, agreed not to initiate proceedings under that paragraph in view of an undertaking given by the Secretariat on 1 May 2019 to implement several remedial actions.

226. The IRM monitored the implementation of these undertakings. All four remedial actions undertaken by the Secretariat have now 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; the completion of a legal assessment/opinion examining the potential impacts of the creation of the Áreas de Conservación Ambiental (ACA) on collective land rights of indigenous peoples who are part of the project; and the confirmation that the consent documentation submitted by the Peruvian Trust Fund for National Parks and Protected Areas for the establishment of the ACA is complete and compliant with the guidance. Upon receipt of the final progress report from the Secretariat's Division of Portfolio Management in July 2022 and confirmation from the GCF Sustainability Unit that actions of the AE are compliant with the guidance, the IRM decided not to initiate proceedings and to close the case. This decision is available in the IRM Report on Outcomes of Self-Initiated Proceedings. In summary, within a relatively short time frame, significant institutional and project-level improvements have been made based on the recommendations of the IRM, thus averting a dispute that might otherwise have lingered and escalated to become a reputational risk to the GCF.

## 9.3 Complaint relating to FP146 (Nicaragua)

227. In June 2021, the IRM received a complaint relating to FP146. The complainant(s), while welcoming the objectives of the project, alleged that the project would harm indigenous and Afrodescendant communities as 1) prior to the approval of the project, there was no proper consultation with communities, including no free, prior and informed consent; 2) the project will lead to environmental degradation and attacks by armed non-indigenous settlers; 3) the actions of the AE do not seem to comply with the GCF policies, especially on participation and information disclosure; 4) the Board conditions placed on the project, especially relating to the implementation of free, prior and informed consent and to the selection of independent third party monitor(s), will not be defined and complied with effectively; and 5) the executing entity will not fulfil its obligations in the implementation of the Bio-CLIMA project. The complainant(s) requested confidentiality, and the IRM granted confidentiality in accordance with its terms of reference and PGs and as a result of its retaliation risk assessment.

228. The complaint was declared eligible on 21 July 2021, and the case proceeded with the Initial Steps phase, where the IRM explored the options of problem-solving and compliance review with the complainant(s) and other stakeholders. At the conclusion of this phase (extended to 180 days from the original 60 days), parties were unable to reach an agreement on substantive matters relating to the framework and process design of a dialogue before the deadline. In these circumstances, on 17 January 2022, the IRM referred the complaint to compliance review for further processing. Subsequently, the IRM requested the Secretariat to provide a response to the complaint and a response was submitted on 3 March 2022. Having

received the response, the IRM undertook its compliance appraisal process culminating in a compliance appraisal report, published on 24 March 2022.

229. As set out in the appraisal report, the IRM commenced a compliance investigation to further assess the three identified issues and reach a final finding on the issues. As part of the investigation, the IRM conducted in-person and virtual interviews with relevant parties and stakeholders, including, but not limited to, the complainant(s), the AE, the Secretariat, the executing entity and experts on relevant issues. After concluding its investigation, the IRM submitted the final compliance report, with factual findings and recommendations, to the Board on 30 August 2022. During the meetings of the Board held in October 2022 (B.34) and March 2023 (B.35), the Board issued decisions furthering the consideration of the IRM compliance report. The case remains in the Board Decision” phase of the compliance review process.

## 9.4 Complaint relating to FP121 (Paraguay)

230. In June 2022, the IRM received a complaint relating to FP121. The complainant raised a concern that as the government-recognized and legally established representative of the indigenous peoples of Paraguay, Instituto Paraguayo del Indígena (Paraguayan Indigenous Institute, INDI) should be included in the Board of Directors for FP121 but that this has not yet taken place. INDI claims that it should be involved in every decision-making process with regard to the project that will affect the indigenous communities and that this process should involve the identification and selection of legitimate leaders who represent the different indigenous communities. In a virtual meeting with the complainant, the IRM obtained further information regarding the complaint, which the complainant wanted to be registered and processed by the IRM according to its procedures. The IRM thus commenced the eligibility determination for this case on 1 July, and the complaint was declared eligible on 28 July 2022. The case proceeded to the Initial Steps phase, where the IRM will explore options for problem-solving or compliance review, in consultation with the complainant and other stakeholders.

231. The IRM Compliance and Dispute Resolution Specialist held a series of meetings with several stakeholders, including the complainant, the NDA (Ministry of the Environment and Sustainable Development of Paraguay) and the AE (UNEP). The initial conclusion of these rounds of meetings was that the apparent disagreement had been caused by miscommunication and that the initiation of a formal process would probably not be needed. More specifically, during the calls, the NDA stated that its intention was to offer the complainant a seat on the steering committee of the project but this had been prevented by a number of delays. Following these initial engagements, the NDA reported to the IRM that, on 5 September 2022, INDI had been formally granted a seat in the steering committee of the project. Subsequently, the complainant informed the IRM that the case could be closed.

## 9.5 Complaint relating to FP039 (Egypt)

232. In September 2022 and November 2022, the IRM received two complaints regarding working conditions and access to a grievance mechanism in the Benban Solar Park, with relevance to FP039. The complainants were formerly employed by the company Health and Safety Home, working at various projects in the Benban Solar Park. The complainants raised several allegations regarding working conditions and labour management issues, including quality of food provided and differential treatment of employees in terms of salary, benefits and promotions, prevention of access to a grievance mechanism, and retaliation for filing complaints. Complainants have alleged lack of community development in the village (BenBan) where the project is based. Complainants have indicated that they are not seeking confidentiality but, as per the IRM's risk assessment, the risk of retaliation remains high. After

the two complaints were declared eligible, the case entered the Initial Steps phase. In April 2023, the IRM concluded and published the Initial Steps Report, summarizing engagements with all parties and noting their willingness to resolve the issues through the problem-solving process. The case is currently in the Problem-Solving phase of the complaints handling process.

## 9.6 Reconsideration requests

233. There have been no requests for reconsideration of funding decisions filed with the IRM during the reporting period.

## 9.7 Pre-cases

234. The IRM received four pre-cases during the reporting period. Of those, two were elevated to cases, one was closed and one 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

235. 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, in paragraph 20 of the annex, 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 synthesis of direct access in GCF

236. In accordance with decision B.30/10, the IEU in 2022 commenced an independent synthesis of direct access in GCF as part of its Board-approved 2022 work plan (GCF/B.30/12). The independent synthesis of direct access in GCF aimed to examine direct access by implementing an in-depth analysis of available data and evidence, a literature review and a synthesis of existing evaluations and analyses from the IEU, the Secretariat and external consultants.

237. The final evaluation report was submitted to the Board ahead of B.35, in February 2023. This evaluation was opened and discussed during B.35. In decision B.35/15, the Board took note of the findings and recommendations of the evaluation, along with the Secretariat's management response. In the same decision, the Board requested the IEU to present a management action report to the Board for this evaluation no later than one year following the adoption of this decision, in line with the GCF Evaluation Policy. The final evaluation report, all briefs and communications products are available on the IEU web pages.<sup>31</sup>

### 10.2 Independent evaluation of the relevance and effectiveness of GCF investments in the African States

238. In accordance with decision B.30/10, the IEU launched its independent evaluation of the relevance and effectiveness of GCF investments in the African States in 2022. This evaluation is part of the concerted effort of the IEU to examine the relevance and effectiveness of GCF

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<sup>31</sup> <https://ieu.greenclimate.fund/evaluation/DA2022>.

investments in particularly vulnerable countries, which include SIDS, LDCs and African States as defined by the Governing Instrument.

239. The final evaluation report was submitted to the Board ahead of B.35, in February 2023. The evaluation was opened and discussed during B.35. The Board took note of the findings and recommendations of the evaluation, along with the Secretariat's management response in its deliberations during B.35, although no decision was adopted on this evaluation at this Board meeting. The final evaluation report, all briefs and communications products supporting this evaluation are available on the IEU web pages.<sup>32</sup>

### 10.3 Second performance review of GCF

240. The Board launched the second performance review of GCF by decision B.BM-2021/11 on 10 June 2021. The scope of the second performance review is to assess the progress of GCF during the GCF-1 programming period, specifically (i) progress of GCF in fulfilling its mandate and operational priorities, as outlined in the USP, and (ii) the performance of GCF in promoting a paradigm shift towards low-emission and climate-resilient development pathways. During the reporting period, the IEU made progress on the following deliverables contributing to the second performance review:

- (a) **Data collection:** within the reporting period (August 2022 to July 2023), the IEU undertook missions to Kenya and Peru for data collection. Semi-structured stakeholder interviews for data collection were also concluded during this reporting period. Specifically, the second performance review team undertook extensive interviews with members of the Board, the Secretariat, AEs, NDAs, other partners and experts. Overall, the second performance review team undertook more than 700 semi-structured interviews, including country case studies;
- (b) **Substantive outputs:** the IEU delivered the final report on the second performance review, which was shared with the Board ahead of B.35, in February 2023. The IEU also completed 12 country case studies under the second performance review, which reflect insights gained from the country missions undertaken by the IEU in 2022. It further developed briefs and an executive summary, and updated the evaluation page of the IEU microsite during the reporting period. The final evaluation report, all briefs, and communications products are available on the IEU web pages;<sup>33</sup>
- (c) The final second performance review report was submitted ahead of B.35 held in March 2023. The second performance review was also opened and discussed during B.35. In decision B.35/11, the Board took note of the findings and recommendations of this evaluation, along with the Secretariat's management response. In the same decision, the Board requested the IEU to present a management action report to the Board for this evaluation no later than one year following the adoption of this decision. The final evaluation report, all briefs and communications products are available on the IEU web pages;<sup>34</sup>
- (d) **Procedural outputs:** within the reporting period, the IEU prepared and submitted three progress reports on the second performance review to the Board meetings in September 2022 (GCF/B.34/Inf.10, annex I), February (GCF/B.35/Inf.02, annex 5) and July 2023 (GCF/B.36[/...,...]), which were annexed to the IEU corresponding annual and activity reports. The IEU submitted two expense reports on the second performance review to the Budget Committee during the reporting period in September 2022 and

<sup>32</sup> <https://ieu.greenclimate.fund/evaluation/AFR2022>.

<sup>33</sup> <https://ieu.greenclimate.fund/evaluation/SPR2022>.



March 2023. The IEU is expected to submit another expenditure report on the second performance review aligning with B.36 covering the period from March to July 2023; and

- (e) **Engagement and uptake:** the IEU shared the findings and key messages from the evaluation at B. 34 and at B.35, as well as at two pavilion events at COP 27, and virtual IEU eSPRESSO sessions. The IEU made a presentation on the summary and final reports on the second performance review at two consultation meetings on GCF-2 in December 2022 and April 2023

## 10.4 Management action reports

241. As stipulated in the GCF Evaluation Policy (B.BM-2021/07), the Board receives management action reports prepared by the IEU. Management action reports track the progress made in the adoption of recommendations contained in IEU evaluations and the Secretariat's management response. The management action report includes a rating and commentary prepared by the IEU. The draft rating scales and commentaries are first shared and discussed with the Secretariat. Comments provided by the Secretariat are then taken into account in the preparation of management action reports. The IEU prepared nine management action reports during the reporting period. The following four reports were delivered in time for B.34:

- (a) Management action report on the Independent Evaluation of GCF's Country Ownership Approach;<sup>35</sup>
- (b) Management action report on the Independent Evaluation of the GCF's Environmental and Social Safeguards and the Environmental and Social Management System;<sup>36</sup>
- (c) Management action report on the Independent Assessment of the GCF's Simplified Approval Process Pilot Scheme;<sup>37</sup> and
- (d) Management action report on the Independent Rapid Assessment of the GCF's Request for Proposals Modality.<sup>38</sup>

242. The following five reports were prepared and annexed to the 2022 IEU Annual Report in time for B.35:

- (a) Management Action Report on the Independent Synthesis of the GCF's Accreditation function;<sup>39</sup>
- (b) Management Action Report on the Independent Evaluation of the Relevance and Effectiveness of the Green Climate Fund's Investments in the SIDS;<sup>40</sup>
- (c) Management Action Report on the Independent Evaluation of the Adaptation Portfolio and Approach of the Green Climate Fund;<sup>41</sup>
- (d) Management Action Report on the Independent Evaluation of the Green Climate Fund's Approach to the Private Sector;<sup>42</sup> and

<sup>35</sup> <https://www.greenclimate.fund/sites/default/files/document/gcf-b34-inf10.pdf#page=24>.

<sup>36</sup> <https://www.greenclimate.fund/sites/default/files/document/gcf-b34-inf10.pdf#page=39>.

<sup>37</sup> <https://www.greenclimate.fund/sites/default/files/document/gcf-b34-inf10.pdf#page=75>.

<sup>38</sup> <https://www.greenclimate.fund/sites/default/files/document/gcf-b34-inf10.pdf#page=86>.

<sup>39</sup> <https://ieu.greenclimate.fund/sites/default/files/document/gcf-b35-inf02.pdf#page=143>.

<sup>40</sup> <https://ieu.greenclimate.fund/sites/default/files/document/gcf-b35-inf02.pdf#page=127>.

<sup>41</sup> <https://ieu.greenclimate.fund/sites/default/files/document/gcf-b35-inf02.pdf#page=39>.

<sup>42</sup> <https://ieu.greenclimate.fund/sites/default/files/document/gcf-b35-inf02.pdf#page=96>.

- (e) Management Action Report on the Independent Evaluation of the Relevance and Effectiveness of the Green Climate Fund's Investments in the Least Developed Countries<sup>43</sup>

243. The IEU also organized an in-person side event on day 2 of B.35 and a Board webinar, immediately after the conclusion of B.35, on the management action reports mentioned in paragraph 200 above to present to the Board the content of these management action reports and key takeaways.

## 10.5 Independent evaluation of the GCF Readiness and Preparatory Support Programme

244. In accordance with decision B.34/16, the IEU in 2023 launched its independent evaluation of the Readiness Programme. This evaluation aims to assess the progress, gains, effectiveness and efficiency of the Readiness Programme while gauging the extent to which the it has led to transformational projects and programmes in GCF.

245. The IEU delivered in February 2023, ahead of B.35, a synthesis note on the Readiness Programme as a preliminary deliverable from the evaluation to inform the development of the Readiness Programme strategy. The approach paper that outlines the evaluation framework and matrix was prepared in May 2023. The evaluation team held a webinar to discuss the evaluation approach and methods for the Board members on 23 February 2023, for the Secretariat on 27 April 2023 and for the civil society organizations and private sector organizations on 16 May 2023. As the evaluation progresses, evaluation briefs and summaries will become available on the IEU microsite.<sup>44</sup> The evaluation will be completed by October 2023, followed by the submission of the final evaluation report in time for the first Board meeting to take place in 2024.

## 10.6 Independent evaluation of the GCF investment framework

246. In accordance with decision B.34/16, the IEU launched its independent evaluation of the GCF investment framework in 2023. This evaluation looks at the overarching questions of how effective and fit-for-purpose the GCF investment framework, accompanying tools, criteria and guidelines are in fulfilling the GCF strategic goals and mandate. The evaluation team held a webinar on 10 May 2023 for the Secretariat to discuss the forthcoming approach paper that outlines the evaluation framework. As the evaluation progresses, evaluation briefs and summaries will become available on the IEU microsite.<sup>45</sup> The evaluation report will be submitted to the Board in time for the first Board meeting to take place in 2024.

## 10.7 Independent evaluation of the GCF approach to the energy sector

247. In accordance with decision B.34/16, the IEU in 2023 launched its independent evaluation of the GCF approach to the energy sector. This evaluation aims to assess the relevance, efficiency, suitability, effectiveness and innovativeness of GCF portfolio in the energy sector in achieving climate goals alongside the lessons learned from the GCF investments. The evaluation team held a webinar on 10 May 2023 for the Secretariat to discuss the forthcoming approach paper that outlines the evaluation framework. As the evaluation progresses,

<sup>43</sup> <https://ieu.greenclimate.fund/sites/default/files/document/gcf-b35-inf02.pdf#page=63>.

<sup>44</sup> <https://ieu.greenclimate.fund/evaluation/RPSP2023>.

<sup>45</sup> <https://ieu.greenclimate.fund/evaluation/IF2023>.

evaluation briefs and summaries will become available on the IEU microsite.<sup>46</sup> The evaluation report will be submitted to the Board in time for the first Board meeting to take place in 2024.

## 10.8 Learning-oriented Real-time Impact Assessment programme

248. The IEU Learning oriented Real-time Impact Assessment (LORTA) programme continues to support real-time impact evaluations of GCF projects so that GCF can access accurate data on the quality of project implementation and impact. In the reporting period, further progress was made with the LORTA portfolio of projects:

- (a) Impact evaluation baseline reports for a GCF project in Zambia (United Nations Development Programme (UNDP), FP072) and Bangladesh (UNDP, FP069) were completed and published on the IEU microsite;<sup>47</sup>
- (b) Impact evaluations for the following four DAE projects were finalized: Mexico (FMCN, SAP023), Senegal (BOAD, FP138), Nepal (AEPC, FP172) and Barbados (FP060); and
- (c) Baseline data collection for the GCF project in Uganda (UNDP, FP034) was completed and data collection for phase 1 of the sample for Georgia (UNDP, FP068) was conducted. Similarly, midline data collection was completed in Rwanda (Ministry of Environment, FP073) and Madagascar (Conservation International, FP026). Endline data collection was completed for Bangladesh (UNDP, FP069). These data sets have been cleaned during the reporting period.

249. As part of its ongoing effort to support the AEs within its portfolio, the LORTA team actively engaged and interacted with project teams virtually and via country visits. Notably, country visits took place in Paraguay, Madagascar, Rwanda, Uganda and Armenia to support impact evaluations. In August 2022, LORTA signed an memorandum of understanding with the Land Bank of the Philippines, for collaboration on the ongoing impact evaluations, data sharing and other related activities.

250. In December 2022, the LORTA team held an in-person workshop in Ethiopia, which focused on data collection and data analysis. Nine country teams participated in the workshop to enhance the expertise of 27 participants and foster co-learning opportunities. During the workshop, teams worked on impact evaluation designs, implementation tracking, monitoring and data collection procedures. Furthermore, teams were encouraged to exchange project experiences through facilitated dialogues.

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

251. This section provides an overview of actions taken by GCF pursuant to individual guidance received from the COP, in conformity with decision B.05/16. It is organized in three subsections as follows:

- (a) Actions taken by GCF in response to guidance received from the COP at its twenty-seventh session and the CMA at its fourth session (presented in table 2);
- (b) Actions taken by GCF in response to guidance received from the COP at its twenty-sixth session and the CMA at its third session (presented in tables 3 and 4);

<sup>46</sup> <https://ieu.greenclimate.fund/evaluation/ES2023>.

<sup>47</sup> <https://ieu.greenclimate.fund/evaluation/lorta>.

- (c) Actions taken by GCF in response to guidance received from the COP at its twenty-fifth session and the CMA at its second session that is still relevant for action and reporting (presented in tables 5 and 6); and
- (d) Report on the implementation of arrangements between the COP and GCF (presented in table 7).

252. 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, by 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.

## 11.1 Guidance from the twenty-seventh session of the Conference of the Parties and the fourth session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement

253. Progress in implementing the guidance contained in UNFCCC decisions 16/CP.27 and 16/CMA.4 is provided in table 2.

**TABLE 2: UPDATE ON PROGRESS IN ADDRESSING GUIDANCE RECEIVED FROM THE CONFERENCE OF THE PARTIES AT ITS TWENTY-SEVENTH SESSION AND FROM THE CONFERENCE OF THE PARTIES SERVING AS THE MEETING OF THE PARTIES TO THE PARIS AGREEMENT AT ITS FOURTH SESSION**

| Guidance received from the Conference of the Parties   | Progress in responding to the guidance   |
|--|--|
| <b>Support for adaptation</b>  |  |
| <p><i>Urges</i> the Board to improve technical and capacity-building support for the development of projects and programmes based on national adaptation plans in line with the Board's approved guidance on support for adaptation</p> <p>Decision 16/CP.27, para. 8</p>      | <p>In annex to decision B.35/12, the Board agreed to consider the following guidance items:</p> <p>As part of its work to update the strategy for the Readiness and Preparatory Support Programme.</p>   |
| <p><i>Requests</i> the Board to continue to enhance support for the formulation and implementation of national adaptation plans to enable developing countries to take effective adaptation action</p> <p>Decision 16/CP.27, para. 9</p>                                       | <p>As part of its work on the updated Strategic Plan 2024–2027 and update of the strategy for the Readiness and Preparatory Support Programme.</p> <p>As mentioned in this report, the draft updated Strategic Plan 2024–2027 and draft update of the strategy for the Readiness and Preparatory Support Programme are expected to be considered by the Board at the thirty-sixth meeting of the Board</p>                                 |
| <b>Complementarity and coherence</b>   |  |
| <p><i>Requests</i> the Board to continue to enhance coherence and complementarity of the Green Climate Fund with other relevant bilateral, regional and global funding mechanisms and institutions to better mobilize the full range of financial and technical capacities</p> | <p>The Secretariat continued activities in line with decision B.13/12 and the operational framework on complementarity and coherence and the actions with respect to scaling up and joint work between the multilateral climate funds as well as on enhancing coherence and complementarity with other climate finance delivery channels and provided regular updates to the Board in the report on the activities of the Secretariat.</p> |

| Guidance received from the Conference of the Parties  | Progress in responding to the guidance  |
|---|---|
| <p>Decision 16/CP.27, para. 7</p>   | <p>The annual update on complementarity and coherence will be submitted by the Secretariat for consideration at B.37 and will be included in the addendum to the report to the Conference of the Parties.</p> <p>By decision B.35/12, the Board requested the Secretariat to explore options for further enhancing coherence and complementarity with other relevant bilateral, regional and global funding mechanisms and institutions and present these to the Board for consideration no later than the thirty-seventh meeting of the Board.</p> <p>As per the annex to that decision, the Secretariat will also continue to enhance complementarity and coherence with relevant bilateral, regional and global funding mechanisms and institutions to better mobilize the full range of financial and technical capacities.</p> |
| <p><b>REDD+</b></p> <p><i>Encourages</i> the Board to continue supporting results-based payments through policy approaches and incentives for enhancing the contributions of developing countries to global mitigation efforts through the implementation of activities relating to reducing emissions from deforestation and forest degradation, conserving forest carbon stocks, sustainably managing forests and enhancing forest carbon stocks</p> <p>Decision 16/CP.27, para. 16</p> <p><i>Encourages</i> the Board to continue supporting results-based payments through policy approaches and positive incentives for enhancing the contributions of developing countries to global mitigation efforts through the implementation of activities relating to reducing emissions from deforestation and forest degradation conserving forest carbon stocks, sustainably managing forests and enhancing forest carbon stocks, in accordance with Article 5 of the Paris Agreement</p> <p>Decision 16/CMA.4, para. 5</p> | <p>In decision B.35/12, the Board:</p> <p><i>Requested</i> the Secretariat to prepare for the Board's consideration and approval a proposal on the financing of results-based payments for REDD+, building on the outcomes of the pilot phase no later than the thirty-seventh meeting of the Board;</p> <p><i>Also requested</i> the Secretariat to undertake open, inclusive and transparent consultations on the development of the proposal on the financing of results-based payments for REDD+ and <i>further requested</i> the Secretariat to assess the cost implications of the consultations and submit to the Budget Committee a budget request for its consideration as required.</p> <p>In line with this decision, the Secretariat has commenced the preparatory process for the consultations.</p>                   |
| <p><b>Private sector</b></p> <p><i>Invites</i> the Board to support the comprehensive implementation of the Fund's Private Sector Strategy and in this context support the Fund's engagement with the private sector, in particular local private sector actors and micro, small and medium-sized enterprises, to catalyse</p>  | <p>In decision B.35/12, the Board:</p> <p><i>Requested</i> the Secretariat to prepare an action plan and timetable focusing on GCF's enhanced engagement with the local private sector as well as micro, small and medium-sized enterprises in developing countries,</p>  |



| Guidance received from the Conference of the Parties   | Progress in responding to the guidance   |
|--|--|
| <p>climate finance at scale, promote technical innovation and de-risk investments, including by providing early-stage and grant-based financing to the local private sector and start-ups in developing countries</p> <p>Decision 16/CP.27, para. 17</p>   | <p>including by providing early-stage and grant-based financing to the local private sector and start-ups in developing countries, as part of the Secretariat's annual reporting to the Board on progress in the implementation of the Private Sector Strategy for consideration at the thirty-seventh meeting of the Board.</p>   |
| <b>Technology</b>  |  |
| <p><i>Requests</i> the Board to continue to enhance support for the formulation and implementation of national adaptation plans to enable developing countries to take effective adaptation action</p> <p>Decision 16/CP.27, para. 9</p> <p><i>Welcomes</i> the continued support of the Board under the Readiness and Preparatory Support Programme for enhancing support for technology development and transfer and capacity-building and encourages the Board to continue to support developing countries in this regard</p> <p><i>Encourages</i> the Board to continue work on the request for proposals to establish technology incubators and accelerators in developing countries</p> <p>Decision 16/CP.27, para. 11</p> | <p>In decision B.35/12, annex, the Board agreed to:</p> <p>Consider this item as part of its work on the updated Strategic Plan 2024 – 2027 and update of the strategy for the Readiness and Preparatory Support Programme.</p> <p>Take note of the guidance in the context of its work on the update of the strategy for the Readiness and Preparatory Support Programme.</p> <p>Consider an overall approach to deployment of requests for proposal as part of its work on the update to the GCF Strategic Plan 2024–2027, informed by the IEU rapid assessment of the GCF requests for proposal modality, following which terms of reference for requests for proposal on technology incubators and accelerators could be considered for the thirty-seventh meeting of the Board.</p> |

## 11.2 Guidance from the twenty-sixth session of the Conference of the Parties and the third session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement

254. Progress in implementing the guidance contained in UNFCCC decision 6/CP.26 is provided in table 3. Progress in implementing guidance from UNFCCC decision 11/CMA.3 is provided in table 4.

**TABLE 3: UPDATE ON PROGRESS IN ADDRESSING GUIDANCE RECEIVED FROM THE CONFERENCE OF THE PARTIES AT ITS TWENTY-SIXTH SESSION**



| Guidance received from the Conference of the Parties   | Progress in responding to the guidance  |
|--|---|
| <b>Policy matters</b>  |   |
| <p><i>Notes</i> the significant number of remaining policy gaps, including updating the accreditation framework including approving the project-specific assessment approach, updating the simplified approval process, approving the policy on programmatic approaches, completing policies related to the investment framework, and addressing matters related to the Private Sector Facility and strategy, as well as outstanding matters from the rules of procedure of the Board, and <i>urges</i> the Board to prioritize closing the policy gaps as a matter of urgency and to explore diversifying its selection of financial instruments for addressing climate risk including parametric insurance for climatic events</p> <p>Decision 6/CP.26, para. 11</p> | <p>The Board continued to prioritize relevant items through its workplan.</p> <p>The Board approved the “Policy to minimize the effects of current fluctuations on the commitment authority of GCF”, thus, closing one of the few remaining operational policy gaps.</p>  |
| <b>Balance in the allocation of resources between adaptation and mitigation</b>  |   |
| <p><i>Reiterates</i> the request to the Board to continue efforts to maintain the balance in the allocation of resources between adaptation and mitigation</p>   | <p>The Secretariat continued to monitor actively the portfolio composition in view of achieving the balance between adaptation and mitigation projects.</p> <p>Following the funding proposals adopted at B.35 the current ratio between adaptation and mitigation in grant equivalent terms stands at 51:49, which in nominal terms corresponds to a ratio of 40:60.</p>   |
| <b>Privileges and immunities</b>   |   |
| <p><i>Takes note</i> of the engagement of the President of the Conference of the Parties on the matter of granting privileges and immunities for the Green Climate Fund and its officials and invites the Board to continue efforts to ensure that the Fund enjoys privileges and immunities as are necessary</p> <p>Decision 6/CP.26, para. 12</p>  | <p>The Board agreed to continue to discuss the matter, taking into account, inter alia, the previous guidance from COP 25 and information provided by the Secretariat.</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 tenth GCF report to the COP, GCF has entered into one further bilateral agreement on privileges and immunities (Rwanda). The total number of signed bilateral agreements regarding the privileges and immunities of GCF now stands at 29. GCF has entered into such agreements with the following countries: Antigua and Barbuda; Armenia; Barbados; Belize; Bhutan; Burkina Faso; Congo; Cook Islands; Dominica; Georgia; Grenada; Guyana; Honduras; Kiribati; Maldives; Micronesia (Federated States of); Mongolia; Montenegro; Namibia; Niue; Papua New Guinea; Rwanda; Saint Vincent and the Grenadines; Samoa; Solomon Islands; Tonga; Uruguay; Vanuatu; and Zambia.</p> |
| <b>Support relevant to averting, minimizing and addressing loss and damage</b>   |   |
| <p><i>Takes note</i> of the continued efforts of the Board to provide financial resources for activities relevant to averting, minimizing and addressing</p>   | <p>Consistent with previous guidance, GCF continued to provide support, including via PPF, Readiness Programme, and funding proposals.</p>  |



| Guidance received from the Conference of the Parties  | Progress in responding to the guidance  |
|---|---|
| <p>loss and damage in developing country Parties consistent with the existing investment results framework and funding windows and structures of the Green Climate Fund, including through the Project Preparation Facility and the Readiness and Preparatory Support Programme</p> <p>Decision 6/CP.26, para. 10</p> | <p>Information on support for activities relevant to averting, minimizing and addressing loss and damage is reported in the relevant section of the present report.</p> <p>The Secretariat continued 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 and previous COP guidance.</p> |

**TABLE 4: 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 THIRD SESSION**

| Guidance received from the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement   | Progress in responding to the guidance  |
|---|---|
| <b>Support for mitigation proposals</b>   |   |
| <p><i>Requests</i> the Board to continue to enhance support for mitigation proposals, in line with the governing instrument and investment framework, that support countries in contributing to holding the increase in the global average temperature to well below 2 °C above pre-industrial levels and pursuing efforts to limit the temperature increase to 1.5 °C above pre-industrial levels</p> <p>Decision 11/CMA.3, para. 6</p>  | <p>The Board continued to provide support to mitigation in line with the investment framework and the GCF-1 targets.</p> <p>As at B.35, the GCF portfolio allocation stands in grant equivalent terms at 51 per cent for adaptation (USD 3.8 billion) and 49 per cent (USD 3.7 billion) for mitigation.</p> |
| <b>Support for the implementation of adaptation projects and programmes</b>   |   |
| <p><i>Requests</i> the Board to continue to enhance support for the implementation of adaptation projects and programmes, in line with the governing instrument, informed by national adaptation plans and other voluntary adaptation planning processes, and adaptation communications, including those submitted as components of nationally determined contributions, as applicable, with a view to contributing to the global goal on adaptation to enhance adaptive capacity, strengthen resilience and reduce vulnerability to climate change, and in line with the guiding principles and factors for determining terms of financial instruments</p> <p>Decision 11/CMA.3, para. 8</p> | <p>GCF continued to provide support to adaptation in line with the investment framework and the GCF-1 targets.</p> <p>As at B.35, the GCF portfolio allocation stands in grant equivalent terms at 51 per cent for adaptation (USD 3.8 billion) and 49 per cent (USD 3.7 billion) for mitigation.</p>       |

### 11.3 Guidance from the twenty-fifth session of the Conference of the Parties and the second session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement

255. Progress in implementing the guidance contained in UNFCCC decision 12/CP.25 still relevant for action and reporting is provided in table 6. Similarly, progress in implementing guidance from UNFCCC decision 6/CMA.2 is provided in table 7.

**TABLE 5: UPDATE ON PROGRESS IN ADDRESSING GUIDANCE RECEIVED FROM THE CONFERENCE OF THE PARTIES AT ITS TWENTY-FIFTH SESSION**

| Guidance received from the Conference of the Parties   | Progress in responding to the guidance   |
|--|--|
| <b>Replenishment</b>   |  |
| <p><i>Encourages</i> further pledges and contributions towards the first formal replenishment period</p> <p>Decision 12/CP.25, para. 4</p>   | <p>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).</p> <p>As at 30 April 2023, 34 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.</p>   |
| <p><i>Also encourages</i> 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</p> <p>Decision 12/CP.25, para. 5</p>  | <p>GCF continues to work with GCF-1 contributors to expedite contribution agreements.</p> <p>As at 30 April 2023, approximately USD 9.87 billion equivalent of the GCF-1 pledges had been converted into contribution agreements/arrangements, representing 100 per cent of the total nominal pledged amount.</p>  |
| <b>Access to resources</b>   |  |
| <p><i>Reiterates</i> 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</p> <p>Decision 12/CP.25, para. 6</p>  | <p>The Secretariat has continued to expedite the conclusion of legal agreements to pave the way for project implementation and disbursements.</p> <p>As at 30 April 2023, disbursements to a total of USD 3.4 billion have been made, accounting for 35 per cent of the GCF funding for projects under implementation.</p>   |
| <b>Privileges and immunities</b>   |  |
| <p><i>Takes note</i> 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>As noted in the tenth report of GCF to the COP, the Board Co-Chairs, with the support of the Secretariat, remain available to provide any information and support required in the context of the engagement of the President of the COP at its twenty-fifth session with the Secretary-General of the United Nations. The Board has also not deliberated on the Secretariat's conclusions resulting from its exchange of preliminary views with the United Nations Secretariat on a potential linkage between the United Nations and GCF.</p> |

**TABLE 7: 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**

| Guidance received from the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement  | Progress in responding to the guidance   |
|--|--|
| <p><i>Encourages</i> 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; and</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<br/>Decision 12/CP.25, para. 19</p> | <p>GCF continues to provide support for the formulation and implementation of national, subnational and sectoral adaptation plans.</p> <p>As of 30 April 2023, GCF had approved 99 adaptation planning proposals, with 31 more at various stages of the review process.</p> <p>At B.33, the Board adopted decision B.33/13, where among others, it welcomed guidance on the GCF vision, approach and scope for providing support to enhance climate adaptation.<sup>48</sup></p> |

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

256. 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.

257. 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 7 responds to these requirements or maps out where in the report the information requested is provided.

**TABLE 7: 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><br/><i>Requests</i> 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> |

<sup>48</sup> As contained in the annex to decision B.33/13.





| Guidance received from the Conference of the Parties   | Actions taken by GCF  |
|--|---|
| <p><u>Recommendations of the Independent Redress Mechanism</u></p> <p>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<br/>Linked with decision 7/CP.20, para. 24</p>  | <p>Section IX of this report addresses this request.</p>  |
| <p><u>GCF reports to the COP</u></p> <p>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<br/>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></p> <p>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>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>                        | <p>Annex VII lists the activities approved to receive GCF funding under:</p> <p>The Readiness and Preparatory Support Programme as at 30 April 2023 (tables 12–15);</p> <p>The Project Preparation Facility as at 30 April 2022 (table 16); and</p> <p>Projects and programmes under the adaptation and mitigation thematic windows of GCF as at 30 April 2023 (table 17).</p> <p>As at B.35, the GCF portfolio allocation stood in grant equivalent terms at 51 per cent for adaptation (USD 3.8 billion) and 49 per cent (USD 3.7 billion) for mitigation. In nominal terms this corresponds to 40 per cent of funding going to adaptation and 60 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>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<br/>Linked with:<br/>Decision 4/CP.19, para. 9(a)<br/>Decision 6/CP.18, para. 7(b)<br/>Decision 3/CP.17, para. 8</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</p>   | <p>See section V of this report, “Engagement with UNFCCC constituted bodies”.</p>   |

| <b>Guidance received from the Conference of the Parties</b>   | <b>Actions taken by GCF</b>  |
|---|--|
| <p>advice, including from the relevant thematic bodies established under the Convention, as appropriate</p> <p>Decision 5/CP.19, annex, para. 15<br/>Linked with decision 7/CP.21, para. 27</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)<br/>Linked with:<br/>Decision 7/CP.20, para. 5<br/>Decision 4/CP.19, para. 9(a)<br/>Decision 6/CP.18, para. 7(c)</p> | <p>See section 2.2 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 2022 - statements of financial position and of comprehensive income.</p> |
| <p><u>Independent evaluation</u></p> <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>  | <p>Section X of this report responds to this request.</p>  |

## **Annex I: List of members and alternate members to the Board of GCF as 21 May 2023**

**TABLE 8: MEMBERS AND ALTERNATE MEMBERS OF THE GCF BOARD AS 21 MAY 2023**

| <b>MEMBERS</b>   | <b>ALTERNATE MEMBERS</b>  | <b>CONSTITUENCY/REGIONAL GROUP</b>   |
|--|---|--|
| MR. TLOU EMMANUEL RAMARU<br>(SOUTH AFRICA)<br>POLICY ANALYST, HIGHER COUNCIL FOR<br>ENVIRONMENTAL AND NATURAL<br>RESOURCES<br>DEPARTMENT OF ENVIRONMENTAL<br>AFFAIRS AND TOURISM | MS. PACIFICA F. OGOLA<br>(KENYA)<br>SECRETARY, CLIMATE CHANGE<br>DIRECTORATE<br>MINISTRY OF ENVIRONMENT AND FORESTRY                            | DEVELOPING COUNTRY<br>PARTIES FROM THE AFRICAN<br>STATES                             |
| MR. WAEH AHMED KAMAL ABOUL-MAGD<br>(EGYPT)<br>AMBASSADOR<br>MINISTRY OF FOREIGN AFFAIRS  | DR. ANTWI BOASIAGO AMOAH<br>(GHANA)<br>DEPUTY DIRECTOR, CLIMATE CHANGE<br>ADAPTATION AND VULNERABILITY<br>ENVIRONMENTAL PROTECTION AGENCY       |  |
| MR. TANGUY GUILLAUME GAHOUMA-<br>BEKALE<br>(GABON)<br>SPECIAL ADVISOR TO THE GABONESE<br>PRESIDENT, PERMANENT SECRETARY OF<br>THE NATIONAL CLIMATE COUNCIL                       | MR. HUSSEIN ALFA NAFO<br>(MALI)<br>AMBASSADOR<br>AFRICA ADAPTATION INITIATIVE   |  |
| MR. YINGZHI LIU<br>(CHINA)<br>DIRECTOR<br>MINISTRY OF FINANCE  | MS. KYUNGHEE KIM<br>(SOUTH KOREA)<br>DIRECTOR GENERAL OF DEVELOPMENT<br>FINANCE<br>MINISTRY OF ECONOMY AND FINANCE                              | DEVELOPING COUNTRY<br>PARTIES FROM THE ASIA-<br>PACIFIC STATES                       |
| MR. MOHAMMAD AYOUB<br>(SAUDI ARABIA)<br>CLIMATE POLICY AND NEGOTIATOR<br>MINISTRY OF ENERGY  | MR. MARK DENNIS Y.C. JOVEN<br>(THE PHILIPPINES)<br>UNDERSECRETARY<br>DEPARTMENT OF FINANCE  |  |
| MR. NAUMAN BASHIR BHATTI<br>(PAKISTAN)<br>DIRECTOR GENERAL<br>MINISTRY OF FOREIGN AFFAIRS  | MR. AHMAD RAJABI<br>(ISLAMIC REPUBLIC OF IRAN)<br>DIRECTOR, DIVISION FOR INTERNATIONAL<br>ENVIRONMENT AND ENERGY<br>MINISTRY OF FOREIGN AFFAIRS |  |
| MS. CORINA LEHMANN<br>(ARGENTINA)<br>DIRECTOR OF ENVIRONMENTAL AFFAIRS<br>MINISTRY OF FOREIGN AFFAIRS,<br>INTERNATIONAL TRADE AND WORKSHOP                                       | MR. WALTER SCHULDT<br>(ECUADOR)<br>DIRECTOR OF ENVIRONMENT AND<br>SUSTAINABLE DEVELOPMENT<br>MINISTRY OF FOREIGN AFFAIRS                        | DEVELOPING COUNTRY<br>PARTIES FROM THE LATIN<br>AMERICAN AND THE<br>CARIBBEAN STATES |
| MR. ORLANDO GARNER<br>(HONDURAS)<br>DIRECTOR GENERAL OF PUBLIC CREDIT<br>MINISTRY OF FINANCE   | MR. JAIME TRAMON<br>(CHILE)<br>SENIOR ADVISOR, FINANCIAL AND<br>INTERNATIONAL AFFAIRS DIVISION<br>MINISTRY OF FINANCE                           |  |
| MS. IRMA MARTINEZ CASTRILLON<br>(CUBA)   | MS. MILAGROS DE CAMPS GERMAN<br>(THE DOMINICAN REPUBLIC)  |  |



|  |   |  |
|--|---|--|
| DIRECTOR<br>Office for Fund Management and<br>International Projects   | DEPUTY MINISTER FOR CLIMATE CHANGE<br>AND SUSTAINABILITY<br>MINISTRY OF ENVIRONMENT AND NATURAL<br>RESOURCES                    |  |
| MR. KARMA TSHERING<br>(BHUTAN)<br>CHIEF, POLICY AND PLANNING DIV.<br>MINISTRY OF AGRICULTURE AND FORESTS   | MS. ISATOU F. CAMARA<br>(GAMBIA)<br>DEPUTY DIRECTOR<br>MINISTRY OF FINANCE AND ECONOMIC<br>AFFAIRS                              | DEVELOPING COUNTRY<br>PARTIES FROM LEAST<br>DEVELOPED COUNTRY PARTIES                            |
| MS. DIANN BLACK-LAYNE<br>(ANTIGUA AND BARBUDA)<br>DIRECTOR<br>DEPARTMENT OF THE ENVIRONMENT  | MR. TEUEA TOATU<br>(KIRIBATI)<br>VICE PRESIDENT AND MINISTER<br>MINISTRY OF FINANCE AND ECONOMIC<br>DEVELOPMENT                 | DEVELOPING COUNTRY<br>PARTIES FROM SMALL ISLAND<br>DEVELOPING STATES                             |
| MS. NINO TANDILASHVILI<br>(GEORGIA)<br>DEPUTY MINISTER<br>MINISTER OF ENVIRONMENTAL<br>PROTECTION AND AGRICULTURE  | MS. TESSA VAETORU<br>(COOK ISLANDS)<br>DEVELOPMENT PROGRAMME MANAGER<br>COOK ISLANDS GOVERNMENT                                 | DEVELOPING COUNTRY<br>PARTIES NOT INCLUDED IN THE<br>REGIONAL GROUPS AND<br>CONSTITUENCIES ABOVE |
| MS. MARTA MULAS ALCANTARA<br>(SPAIN)<br>SENIOR ADVISOR<br>SPANISH VICE-PRESIDENCY AND MINISTRY<br>FOR ECONOMY AND DIGITALIZATION   | MS. ALISON CARLIN<br>(NEW ZEALAND)<br>LEAD ADVISER, CLIMATE CHANGE<br>MINISTRY OF FOREIGN AFFAIRS AND TRADE                     | DEVELOPED COUNTRY PARTIES,<br>SPAIN, IRELAND, AND NEW<br>ZEALAND                                 |
| MS. EMILIE MARIENDAL<br>(DENMARK)<br>ADVISOR<br>MINISTRY OF CLIMATE, ENERGY, AND<br>UTILITIES  | MR. JIMMY SKENDEROVIC<br>(Luxembourg)<br>Advisor<br>Ministry of the Environment, Climate<br>and Sustainable Development         | DEVELOPED COUNTRY PARTIES,<br>DENMARK, LUXEMBOURG, AND<br>KINGDOM OF THE<br>NETHERLANDS          |
| MR. STÉPHANE CIENIEWSKI<br>(FRANCE)<br>SENIOR ADVISER FOR ENVIRONMENT AND<br>CLIMATE<br>Ministry for Economy, Finance and<br>Recovery  | MS. MARINE LANNOY<br>(France)<br>Advisor<br>French Treasury   | DEVELOPED COUNTRY PARTIES,<br>FRANCE   |
| DR. URSULA FUENTES<br>(GERMANY)<br>HEAD OF THE UNIT FOR FINANCING<br>INTERNATIONAL CLIMATE ACTION AND<br>ENVIRONMENTAL PROTECTION,<br>MULTILATERAL DEVELOPMENT BANKS<br>FOREIGN AFFAIRS OFFICE | MR. MANFRED KONUKIEWITZ<br>(GERMANY)<br>DEPUTY DIRECTOR-GENERAL<br>FEDERAL MINISTRY FOR ECONOMIC<br>COOPERATION AND DEVELOPMENT | DEVELOPED COUNTRY PARTIES,<br>GERMANY  |
| MR. TOSHIHIRO KITAMURA<br>(JAPAN)<br>DEPUTY DIRECTOR GENERAL,<br>INTERNATIONAL COOPERATION BUREAU<br>MINISTRY OF FOREIGN AFFAIRS   | MR. SHINICHIRO KURASAWA<br>(JAPAN)<br>DEPUTY DIRECTOR FOR DEVELOPMENT<br>POLICY DIVISION<br>MINISTRY OF FINANCE                 | DEVELOPED COUNTRY PARTIES,<br>JAPAN  |



|  |  |  |
|--|--|--|
| MR. HANS OLAV IBREKK<br>(NORWAY)<br>SPECIAL ENVOY FOR CLIMATE AND<br>SECURITY<br>MINISTRY OF FOREIGN AFFAIRS                                     | MS. MALIN MEYER<br>(NORWAY)<br>SENIOR ADVISOR<br>MINISTRY OF CLIMATE CHANGE AND<br>ENVIRONMENT   | DEVELOPED COUNTRY PARTIES,<br>NORWAY AND ICELAND                   |
| MR. TOM BUI<br>(CANADA)<br>DIRECTOR OF ENVIRONMENT<br>GLOBAL AFFAIRS CANADA  | MS. KATRIJIN COPPENS<br>(BELGIUM)<br>SECRETARY OF EMBASSY DIRECTORATE FOR<br>CLIMATE AND ENVIRONMENT FEDERAL<br>PUBLIC SERVICE FOREIGN AFFAIRS, TRADE<br>AND DEVELOPMENT COOPERATION | DEVELOPED COUNTRY PARTIES,<br>CANADA AND BELGIUM                   |
| MS. GISELLA BERARDI<br>(ITALY)<br>SENIOR ADVISOR GLOBAL PUBLIC GOODS<br>OFFICE<br>MINISTRY OF THE ECONOMY AND FINANCE                            | MR. JOSÉ DELGADO<br>(AUSTRIA)<br>SENIOR CLIMATE POLICY ADVISOR<br>AUSTRIAN FEDERAL MINISTRY OF FINANCE   | DEVELOPED COUNTRY PARTIES,<br>ITALY, AUSTRIA, AND<br>PORTUGAL      |
| MR. STEFAN DENZLER<br>(SWITZERLAND)<br>DEPUTY HEAD<br>STATE SECRETARIAT FOR ECONOMIC<br>AFFAIRS, MULTILATERAL COOPERATION                        | MS. ANNA MERRIFIELD<br>(FINLAND)<br>DIRECTOR CLIMATE AND ENVIRONMENTAL<br>DIPLOMACY MINISTRY OF FOREIGN AFFAIRS  | DEVELOPED COUNTRY PARTIES,<br>FINLAND, HUNGARY, AND<br>SWITZERLAND |
| MR. LEIF HOLMBERG<br>(SWEDEN)<br>DEPUTY DIRECTOR<br>MINISTRY OF FOREIGN AFFAIRS  | MR. DAG SJÖÖGREN<br>(SWEDEN)<br>DEPUTY DIRECTOR<br>MINISTRY OF FOREIGN AFFAIRS   | DEVELOPED COUNTRY PARTIES,<br>SWEDEN                               |
| MS. SARAH METCALF<br>(UNITED KINGDOM)<br>HEAD OF CLIMATE FINANCE AND<br>INTERNATIONAL SYSTEMS<br>FOREIGN, COMMONWEALTH AND<br>DEVELOPMENT OFFICE | MR. JOSHUA TEBBUTT<br>(UNITED KINGDOM)<br>HEAD OF CLIMATE MULTILATERALS<br>BEIS/UK GOVERNMENT  | DEVELOPED COUNTRY PARTIES,<br>UNITED KINGDOM                       |
| MS. VICTORIA GUNDERSON<br>(UNITED STATES)<br>DIRECTOR OF CLIMATE AND ENVIRONMENT<br>U.S. DEPARTMENT OF TREASURY                                  | HILLARY CLIFFORD<br>(UNITED STATES)<br>FOREIGN AFFAIRS OFFICER<br>U.S. DEPARTMENT OF STATE   | DEVELOPED COUNTRY PARTIES,<br>UNITED STATES                        |

**\* UPDATE MADE AFTER 31 JULY 2023.**



## Annex II: References to decisions taken by the Board of GCF between the thirty-fourth meeting and the thirty-sixth meeting of the Board

**TABLE 9: COMPENDIUMS OF DECISIONS TAKEN AT MEETINGS OF THE BOARD**

| Document number | Document title  |
|-----------------|---|
| GCF/B.34/28     | Decisions of the Board – thirty-fourth meeting of the Board, 17–20 October 2022. The compendium of decisions can be found <a href="#">here</a> .      |
| GCF/B.35/19     | Decisions of the Board – thirty-fifth meeting of the Board, 13–16 March 2023. The compendium of decisions can be found <a href="#">here</a> .         |
| GCF/B.36/XX     | Decisions of the Board – thirty-sixth meeting of the Board, 10–13 July 2023. The compendium of decisions will be available once adopted by the Board. |

**TABLE 10: DECISIONS APPROVED BETWEEN MEETINGS BETWEEN THE THIRTY-FOURTH MEETING AND THE THIRTY-SIXTH MEETING OF THE BOARD**

| Decision number | Decision title  |
|-----------------|---|
| B.BM-2023/01    | Decision of the Board on the status of approved funding proposals: change of currency in respect of FP178 (Desert to Power G5 Sahel Facility) |
| B.BM-2023/02    | Decision of the Board on the accreditation of observer organizations  |
| B.BM-2023/03    | Decision of the Board on the election of Co-Chairs of the Board for 2023  |

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

### **I. Mandate**

1. By decision B.13/11, in accordance with paragraph 70 of the Governing Instrument for the GCF, the Board decided to organize an annual meeting to enhance cooperation and coherence of engagement between GCF and the thematic bodies of the United Nations Framework Convention on Climate Change (UNFCCC).

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

2. The primary objective of the seventh annual meeting was to discuss how to further enhance GCF support to developing countries in meeting the goals of the UNFCCC and the Paris Agreement with a focus on the implementation of their nationally determined contributions (NDCs), national adaptation plans (NAPs) and long-term strategies (LTS). In this regard, the participants took stock of the implementation of the updated Strategic Plan of the GCF for 2020–2023, as it enters its final year, and discussed possibilities to enhance cooperation between GCF and the thematic bodies in the context of the ongoing review and update of the GCF Strategic Plan for 2024–2027.

### **III. Highlights and key outcomes**

3. The seventh annual meeting was held on 11 November 2022 on the margins of the twenty-seventh session of the Conference of the Parties to the UNFCCC (COP 27) in Sharm el-Sheikh, Egypt. The meeting was chaired by the 2022 Co-Chairs of the GCF Board and supported by the Secretary to the Board and Head of the Office of Governance Affairs. It was attended by the Co-Chairs, Vice-Chairs, and members of the following bodies: Adaptation Committee (AC), Least Developed Countries Expert Group (LEG), Technology Executive Committee (TEC), Advisory Board of the Climate Technology Centre and Network (CTCN AB), Paris Committee on Capacity-building (PCCB), and the Executive Committee of the Warsaw International Mechanism for Loss and Damage associated with Climate Change Impacts (ExCom). The full list of participants is contained in table 2 below.

4. The 2022 Co-Chair of the GCF Board opened the meeting, welcoming the representatives of the thematic bodies to the annual dialogue and providing a brief update on the implementation of the updated Strategic Plan for 2020–2023 and the Board workplan. Subsequently, the GCF Secretariat presented a summary of GCF's support for low-emission and climate-resilient development in developing countries.

5. During the moderated discussion, the participants shared their views on boosting support for implementation of national climate strategies and plans relevant to the mandates of the respective thematic bodies and discussed possibilities to enhance cooperation between the GCF and the thematic bodies in the context of the ongoing review and update of the GCF Strategic Plan for 2024–2027. In addition, the participants presented priorities in the workplans of their respective bodies for the year ahead that should inform the work of GCF and enhance cooperation and coherence of engagement. Table 1 below summarizes the highlights of

interventions delivered by the participants in response to the guiding questions<sup>107</sup> proposed before the meeting.

**Table 1: Areas of potential collaboration between GCF and the thematic bodies**

| <b>Thematic body</b> | <b>Areas of potential collaboration</b>   |
|----------------------|---|
| AC                   | <ul style="list-style-type: none"> <li>GCF to continue to engage in the initiatives led by the Committee, including regular dialogues with other constituted bodies on adaptation, as well as a new information series on global adaptation, which aims to identify gaps in adaptation action and informing future investment to enhance support for the implementation of NAPs.</li> <li>GCF to consider engaging in a more coherent and strategic way in NAP development and implementation, providing support and technical advice to developing countries.</li> </ul> |
| ExCom                | <ul style="list-style-type: none"> <li>Building on the elements relevant to loss and damage within the Strategic Plan for 2020–2023, the ExCom Co-Chair suggested GCF to consider ways to enhance its support in the next Strategic Plan.</li> <li>GCF to continue taking part in the ExCom meetings to promote regular information exchanges and collaboration, including with regard to Parties' consultations on funding arrangements.</li> </ul>  |
| LEG                  | <ul style="list-style-type: none"> <li>In line with the planned LEG activities in 2023, which will focus on supporting NAP formulation and implementation, GCF to continue contributing to the NAP Expo, relevant workshops, and providing relevant expertise in the preparation of the technical guidelines on the implementation of NAPs.</li> </ul>  |
| PCCB                 | <ul style="list-style-type: none"> <li>GCF to continue participating in the PCCB consultative processes, including the informal coordination group. In addition, GCF was invited to provide input to the new PCCB toolkit, which will support identifying best practices and strategies for capacity-building, including GCF direct access modalities.</li> </ul>   |
| TEC                  | <ul style="list-style-type: none"> <li>TEC invited GCF to follow regular publication of TEC knowledge products and engage in the TEC meetings to have a targeted discussion on, among others, technology incubators and accelerators. TEC further encouraged GCF to continue to consider in its activities, as relevant, the Technology Needs Assessments, engagement with National Designated Entities, and collaboration with the CTCN Office in the Republic of Korea.</li> </ul>  |
| CTCN AB              | <ul style="list-style-type: none"> <li>In view of strengthening synergies with CTCN priorities for 2023, GCF was asked to continue to support developing countries in accelerating the uptake of technologies; advance incubator and accelerator programmes; support market creation for upstream innovation, and provide developing countries with capacity-building assistance related to technology.</li> </ul>  |

6. In conclusion, the 2022 Co-Chair of the GCF Board shared with the participants an overview of priorities for 2023, specifically regarding the portfolio targets to be reached by the

<sup>107</sup> 1) How could GCF and constituted bodies strengthen cooperation and synergies to enhance support to developing countries in NDC/NAP/LTS implementation and investment planning to achieve paradigm shift and systemic responses?

2) What are the priorities of the constituted bodies in their areas of expertise and under their workplans that should inform the work of GCF and enhance cooperation and coherence of engagement?

end of the first replenishment period (GCF-1), the update on the development of the Strategic Plan for 2024–2027, and the GCF-2 replenishment process.

**Table 2: List of participants**

| Affiliation | Name  |
|-------------|---|
| AC          | Ms. Shella Biallas (Co-Chair)   |
| ExCom       | Mr. Frode Neergaard (Co-Chair)  |
| LEG         | Mr. Kenel Delusca (Chair)   |
| PCCB        | Ms. Yongxiang Zhang (Co-Chair)  |
| TEC         | Mr. Ambrosio Yobanolo del Real (Chair), Mr. Stig Svenningsen (Vice-Chair)   |
| CTCN AB     | Mr. Omedi Moses Jura (Chair), Mr. Erwin Rose (Vice-Chair)   |
| GCF         | Mr. Jean-Christophe Donnellier (Co-Chair), Mr. Tlou Emmanuel Ramaru (Co-Chair)<br>Ms. Ursula Fuentes (Board member), Ms. Victoria Gunderson (Board member)<br>Mr. Pa Ousman Jarju (Secretary to the Board and Head of Governance Affairs) |



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

### Status of pledges for the GCF initial resource mobilization (IRM) as at 30 April 2023

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 Confirmed Pledges |                      |                 |                   |                      |   |                      |   |   |
|-----------------------------------|-----------------------|----------------------|-----------------|-------------------|----------------------|---|----------------------|---|---|
|                                   | 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>3</sup>                         |
| Australia                         | AUD                   | 200.4                | 187.3           | 200.4             | 187.3                | 200.4   | 187.3                | 187.3   | 132.6   |
| Austria <sup>3</sup>              | EUR                   | 26.0                 | 34.8            | 26.0              | 34.8                 | 26.0  | 34.8                 | 34.8  | 28.7  |
| Belgium                           | EUR                   | 50.0                 | 66.9            | 50.0              | 66.9                 | 50.0  | 66.9                 | 66.9  | 55.2  |
| Belgium - Brussels-Capital Region | EUR                   | 3.6                  | 4.8             | 3.6               | 4.8                  | 3.6   | 4.8                  | 4.8   | 4.0   |
| Belgium - Flemish Region          | EUR                   | 14.8                 | 19.7            | 14.8              | 19.7                 | 14.8  | 19.7                 | 19.7  | 16.3  |
| Belgium - Walloon Region (1)      | EUR                   | 7.0                  | 9.4             | 7.0               | 9.4                  | 7.0   | 9.4                  | 9.4   | 7.7   |
| Belgium - Walloon Region (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   | 124.0   |
| Canada (Loans)                    | CAD                   | 110.0                | 101.6           | 110.0             | 101.6                | 110.0   | 101.6                | 20.0  | 16.0  |
| Canada (Cushions)                 | CAD                   | 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                   | 0.8                  | 0.8             | 0.8               | 0.8                  | 0.8   | 0.8                  | 0.8   | 0.8   |
| 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   | 5.2   |
| Denmark                           | DKK                   | 400.0                | 71.8            | 400.0             | 71.8                 | 400.0   | 71.8                 | 71.8  | 441.6   |
| Estonia                           | EUR                   | 1.0                  | 1.3             | 1.0               | 1.3                  | 1.0   | 1.3                  | 1.3   | 1.1   |
| Finland                           | EUR                   | 80.0                 | 107.0           | 80.0              | 107.0                | 80.0  | 107.0                | 107.0   | 88.3  |
| France (Grant)                    | EUR                   | 432.0                | 577.9           | 432.0             | 577.9                | 432.0   | 577.9                | 577.9   | 476.9   |
| France (Loans)                    | EUR                   | 285.0                | 381.3           | 285.0             | 381.3                | 285.0   | 381.3                | 105.1   | 86.7  |
| 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   | 1.1   |
| Germany                           | EUR                   | 750.0                | 1,003.3         | 750.0             | 1,003.3              | 750.0   | 1,003.3              | 1,003.3   | 828.0   |
| Hungary                           | HUF                   | 1,000.0              | 4.3             | 1,000.0           | 4.3                  | 1,000.0                                       | 4.3                  | 4.3   | 3.0   |
| 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                  | 0.2   | 0.2                  | 0.3   | 0.3   |
| Ireland                           | EUR                   | 8.0                  | 10.7            | 8.0               | 10.7                 | 8.0   | 10.7                 | 10.7  | 8.8   |
| Italy                             | EUR                   | 250.0                | 334.4           | 250.0             | 334.4                | 250.0   | 334.4                | 334.4   | 276.0   |
| Japan                             | JPY                   | 154,028.7            | 1,500.0         | 154,028.7         | 1,500.0              | 154,028.7                                     | 1,500.0              | 1,500.0   | 1,132.6   |
| 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  | 38.6  |
| 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   | 1.9   |
| 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   | 110.4   |
| New Zealand                       | NZD                   | 3.0                  | 2.6             | 3.0               | 2.6                  | 3.0   | 2.6                  | 2.6   | 1.9   |
| Norway                            | NOK                   | 1,689.1              | 272.2           | 1,689.1           | 272.2                | 1,689.1                                       | 272.2                | 272.2   | 158.7   |
| 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   | 2.2   |
| 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   | 132.5   |
| Sweden                            | SEK                   | 4,000.0              | 581.2           | 4,000.0           | 581.2                | 4,000.0                                       | 581.2                | 581.2   | 390.4   |
| 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   | 905.9   |
| United States                     | USD                   | 2,000.0              | 2,000.0         | 2,000.0           | 2,000.0              | 2,000.0                                       | 2,000.0              | 2,000.0   | 2,000.0   |
| Viet Nam                          | USD                   | 1.0                  | 1.0             | 1.0               | 1.0                  | 1.0   | 1.0                  | 1.0   | 1.0   |
| <b>Total</b>                      |                       |                      | <b>9,310.8</b>  |                   | <b>9,310.8</b>       |   | <b>9,310.8</b>       | <b>8,856.6</b>                                    | <b>7,698.9</b>                                  |
| IRM Unconfirmed Pledges           |                       |                      |                 |                   |                      |   |                      |   |   |
| Colombia                          | USD                   | 5.2                  | 5.2             | -                 | -                    | -   | -                    | -   | 5.2   |
| Peru                              | USD                   | 6.0                  | 6.0             | -                 | -                    | -   | -                    | -   | 6.0   |
| United States                     | USD                   | 1,000.0              | 1,000.0         | -                 | -                    | -   | -                    | -   | 1,000.0   |
| <b>Total</b>                      |                       |                      | <b>1,011.2</b>  |                   | <b>-</b>             |   | <b>-</b>             | <b>-</b>  | <b>1,011.2</b>                                  |
| <b>Grand Total</b>                |                       |                      | <b>10,322.0</b> |                   | <b>9,310.8</b>       |   | <b>9,310.8</b>       | <b>8,856.6</b>                                    | <b>8,710.1</b>                                  |
| <b>EU Member States (Total)</b>   | USD                   |                      | <b>3,640.9</b>  |                   | <b>3,640.9</b>       |   | <b>3,640.9</b>       | <b>3,288.6</b>                                    | <b>3,007.9</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. The Amendment 1 to the Contribution Agreement was signed in USD.
- USD eq., based on the foreign exchange rate as at 28 April 2023. 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 2023

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

(\*In millions)

| Contributors                      | GCF-1 Confirmed Pledges |                      |  |                   |                      |   |                      |   |   |
|-----------------------------------|-------------------------|----------------------|--|-------------------|----------------------|---|----------------------|---|---|
|                                   | 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>4</sup>                         |
| Austria                           | EUR                     | 130.0                | 146.4  | 152.5             | 130.0                | 146.4   | 130.0                | 146.4   | 143.5   |
| Belgium                           | EUR                     | 100.0                | 112.6  | 116.9             | 100.0                | 112.6   | 100.0                | 112.6   | 110.4   |
| Belgium - Brussels-Capital Region | EUR                     | 1.0                  | 1.1  | 1.2               | 1.0                  | 1.1   | 1.0                  | 1.1   | 1.1   |
| Belgium - Walloon Region          | EUR                     | 1.2                  | 1.4  | 1.4               | 1.2                  | 1.4   | 1.2                  | 1.4   | 1.3   |
| Bulgaria                          | EUR                     | 0.1                  | 0.1  | 0.1               | 0.1                  | 0.1   | 0.1                  | 0.1   | 0.1   |
| Canada (Grant)                    | CAD                     | 168.0                | 126.3  | 130.9             | 168.0                | 126.3   | 168.0                | 126.3   | 124.0   |
| Canada (Loan)                     | CAD                     | 110.0                | 82.7   | 82.7              | 110.0                | 82.7  | 110.0                | 82.7  | 13.7  |
| Canada (Cushion)                  | CAD                     | 22.0                 | 16.5   | 16.5              | 22.0                 | 16.5  | 22.0                 | 16.5  | -   |
| Denmark                           | DKK                     | 800.0                | 120.7  | 126.0             | 800.0                | 120.7   | 800.0                | 120.7   | 118.5   |
| Finland                           | EUR                     | 100.0                | 112.6  | 114.9             | 100.0                | 112.6   | 69.1                 | 77.8  | 110.4   |
| France (Grant)                    | EUR                     | 1,176.0              | 1,324.4  | 1,375.8           | 1,176.0              | 1,324.4                                       | 1,176.0              | 1,324.4   | 1,298.3   |
| France (Loan)                     | EUR                     | 310.0                | 349.1  | 349.1             | 310.0                | 349.1   | 310.0                | 349.1   | 85.5  |
| France (Cushion)                  | EUR                     | 62.0                 | 69.8   | 69.8              | 62.0                 | 69.8  | 62.0                 | 69.8  | -   |
| Germany                           | EUR                     | 1,500.0              | 1,689.3  | 1,689.8           | 1,500.0              | 1,689.3                                       | 1,025.0              | 1,154.4   | 1,656.0   |
| Hungary                           | HUF                     | 200.0                | 0.7  | 0.7               | 200.0                | 0.7   | 200.0                | 0.7   | 0.6   |
| Iceland                           | USD                     | 2.8                  | 2.8  | 2.9               | 2.8                  | 2.8   | 2.2                  | 2.2   | 2.8   |
| Indonesia                         | USD                     | 0.5                  | 0.5  | 0.5               | 0.5                  | 0.5   | 0.5                  | 0.5   | 0.5   |
| Ireland                           | EUR                     | 16.0                 | 18.0   | 18.7              | 16.0                 | 18.0  | 12.0                 | 13.5  | 17.7  |
| Italy                             | EUR                     | 300.0                | 337.9  | 337.9             | 300.0                | 337.9   | 49.0                 | 55.2  | 331.2   |
| Japan                             | JPY                     | 164,870.1            | 1,500.0  | 1,521.2           | 164,870.1            | 1,500.0                                       | 123,652.5            | 1,125.0   | 1,212.4   |
| Liechtenstein                     | CHF                     | 0.2                  | 0.2  | 0.2               | 0.2                  | 0.2   | 0.2                  | 0.2   | 0.2   |
| Luxembourg                        | EUR                     | 40.0                 | 45.0   | 46.3              | 40.0                 | 45.0  | 25.0                 | 28.2  | 44.2  |
| Malta                             | EUR                     | 0.8                  | 0.9  | 0.9               | 0.8                  | 0.9   | 0.4                  | 0.5   | 0.9   |
| Monaco                            | EUR                     | 3.8                  | 4.2  | 4.4               | 3.8                  | 4.2   | 3.8                  | 4.2   | 4.1   |
| Netherlands                       | EUR                     | 120.0                | 135.1  | 140.1             | 120.0                | 135.1   | 90.0                 | 101.4   | 132.5   |
| New Zealand                       | NZD                     | 15.0                 | 10.0   | 10.6              | 15.0                 | 10.0  | 15.0                 | 10.0  | 9.3   |
| Norway                            | NOK                     | 3,600.0              | 417.5  | 434.2             | 3,600.0              | 417.5   | 3,600.0              | 417.5   | 338.2   |
| Poland                            | USD                     | 3.0                  | 3.0  | 3.2               | 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   |
| Republic of Korea                 | USD                     | 200.0                | 200.0  | 200.5             | 200.0                | 200.0   | 50.7                 | 84.0  | 200.0   |
| Romania                           | EUR                     | 0.04                 | 0.05   | 0.05              | 0.04                 | 0.05  | 0.04                 | 0.05  | 0.04  |
| Russian Federation                | USD                     | 10.0                 | 10.0   | 10.5              | 10.0                 | 10.0  | 10.0                 | 10.0  | 10.0  |
| Slovakia                          | EUR                     | 2.0                  | 2.3  | 2.3               | 2.0                  | 2.3   | 1.5                  | 1.7   | 2.2   |
| Slovenia                          | EUR                     | 1.0                  | 1.1  | 1.2               | 1.0                  | 1.1   | 1.0                  | 1.1   | 1.1   |
| Spain                             | EUR                     | 150.0                | 168.9  | 176.5             | 150.0                | 168.9   | 150.0                | 168.9   | 165.6   |
| Sweden                            | SEK                     | 8,000.0              | 852.5  | 852.5             | 8,000.0              | 852.5   | 8,000.0              | 852.5   | 780.8   |
| Switzerland                       | USD                     | 150.0                | 150.0  | 155.5             | 150.0                | 150.0   | 112.5                | 112.5   | 150.0   |
| United Kingdom                    | GBP                     | 1,440.0              | 1,851.9  | 1,851.9           | 1,440.0              | 1,851.9                                       | 1,029.0              | 1,323.4   | 1,811.8   |
| <b>Total</b>                      |                         |                      | <b>9,866.9</b>                                 | <b>10,001.4</b>   |                      | <b>9,866.9</b>                                |                      | <b>7,900.7</b>                                    | <b>8,883.0</b>                                  |
| <b>GCF-1 Unconfirmed Pledges</b>  |                         |                      |  |                   |                      |   |                      |   |   |
| Romania                           | EUR                     | 0.02                 | 0.02   | -                 | -                    | -   | -                    | -   | 0.0   |
| <b>Total</b>                      |                         |                      | <b>0.02</b>                                    | <b>-</b>          | <b>-</b>             | <b>-</b>                                      | <b>-</b>             | <b>-</b>  | <b>0.0</b>                                      |
| <b>Grand Total</b>                |                         |                      | <b>9,866.9</b>                                 | <b>10,001.4</b>   | <b>-</b>             | <b>9,866.9</b>                                | <b>-</b>             | <b>7,900.7</b>                                    | <b>8,883.0</b>                                  |
| <b>EU Member States (Total)</b>   | USD                     |                      | <b>5,494.3</b>                                 | <b>5,579.1</b>    | <b>-</b>             | <b>7,920.8</b>                                | <b>-</b>             | <b>4,585.7</b>                                    | <b>5,006.0</b>                                  |

### 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 USD eq., based on the foreign exchange rate as at 26 April 2023. 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 22 March 2023, the 148 countries listed below had selected national designated authorities (NDAs) or focal points to GCF.<sup>108</sup> NDAs and focal points are selected by governments to act as the core interface between a developing country and GCF.

|     |                                  |     |   |
|-----|----------------------------------|-----|---|
| 1.  | Afghanistan                      | 27. | Chile                                       |
| 2.  | Albania                          | 28. | China                                       |
| 3.  | Algeria                          | 29. | Colombia                                    |
| 4.  | Angola                           | 30. | Comoros (the)                               |
| 5.  | Antigua and Barbuda              | 31. | Congo                                       |
| 6.  | Argentina                        | 32. | Cook Islands                                |
| 7.  | Armenia                          | 33. | Costa Rica                                  |
| 8.  | Azerbaijan                       | 34. | Côte d'Ivoire                               |
| 9.  | Bahamas                          | 35. | Cuba  |
| 10. | Bahrain                          | 36. | Democratic People's Republic of Korea (the) |
| 11. | Bangladesh                       | 37. | Democratic Republic of the Congo (the)      |
| 12. | Barbados                         | 38. | Djibouti                                    |
| 13. | Belize                           | 39. | Dominica                                    |
| 14. | Benin                            | 40. | Dominican Republic (the)                    |
| 15. | Bhutan                           | 41. | Ecuador                                     |
| 16. | Bolivia (Plurinational State of) | 42. | Egypt                                       |
| 17. | Bosnia and Herzegovina           | 43. | El Salvador                                 |
| 18. | Botswana                         | 44. | Equatorial Guinea                           |
| 19. | Brazil                           | 45. | Eritrea                                     |
| 20. | Burkina Faso                     | 46. | Eswatini                                    |
| 21. | Burundi                          | 47. | Ethiopia                                    |
| 22. | Cabo Verde                       | 48. | Fiji  |
| 23. | Cambodia                         | 49. | Gabon                                       |
| 24. | Cameroon                         | 50. | Gambia                                      |
| 25. | Central African Republic (the)   | 51. | Georgia                                     |
| 26. | Chad                             | 52. | Ghana                                       |

<sup>108</sup> The list of NDAs and focal points designated to GCF, including their names and contact information, is available on the GCF website: <https://www.greenclimate.fund/about/partners/nda>



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|     |  |      |                                  |
|-----|--|------|----------------------------------|
| 53. | Grenada                                | 86.  | Republic of Moldova              |
| 54. | Guatemala                              | 87.  | Mongolia                         |
| 55. | Guinea                                 | 88.  | Montenegro                       |
| 56. | Guinea-Bissau                          | 89.  | Morocco                          |
| 57. | Guyana                                 | 90.  | Mozambique                       |
| 58. | Haiti                                  | 91.  | Myanmar                          |
| 59. | Honduras                               | 92.  | Namibia                          |
| 60. | India                                  | 93.  | Nauru                            |
| 61. | Indonesia                              | 94.  | Nepal                            |
| 62. | Iran (Islamic Republic of)             | 95.  | Nicaragua                        |
| 63. | Iraq                                   | 96.  | Niger (the)                      |
| 64. | Jamaica                                | 97.  | Nigeria                          |
| 65. | Jordan                                 | 98.  | Niue                             |
| 66. | Kazakhstan                             | 99.  | North Macedonia                  |
| 67. | Kenya                                  | 100. | Oman                             |
| 68. | Kiribati                               | 101. | Pakistan                         |
| 69. | Kuwait                                 | 102. | Palau                            |
| 70. | Kyrgyzstan                             | 103. | Panama                           |
| 71. | Lao People's Democratic Republic (the) | 104. | Papua New Guinea                 |
| 72. | Lebanon                                | 105. | Paraguay                         |
| 73. | Lesotho                                | 106. | Peru                             |
| 74. | Liberia                                | 107. | Philippines (the)                |
| 75. | Libya                                  | 108. | Republic of Korea (the)          |
| 76. | Madagascar                             | 109. | Rwanda                           |
| 77. | Malawi                                 | 110. | Saint Kitts and Nevis            |
| 78. | Malaysia                               | 111. | Saint Lucia                      |
| 79. | Maldives                               | 112. | Saint Vincent and the Grenadines |
| 80. | Mali                                   | 113. | Samoa                            |
| 81. | Marshall Islands                       | 114. | Sao Tome and Principe            |
| 82. | Mauritania                             | 115. | Saudi Arabia                     |
| 83. | Mauritius                              | 116. | Senegal                          |
| 84. | Mexico                                 | 117. | Serbia                           |
| 85. | Micronesia (Federated States of)       | 118. | Seychelles                       |
|     |  | 119. | Sierra Leone                     |
|     |  | 120. | Singapore                        |



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|      |                                  |      |                                       |
|------|----------------------------------|------|---------------------------------------|
| 121. | Solomon Islands                  | 135. | Tonga                                 |
| 122. | Somalia                          | 136. | Trinidad and Tobago                   |
| 123. | South Africa                     | 137. | Tunisia                               |
| 124. | South Sudan                      | 138. | Turkmenistan                          |
| 125. | Sri Lanka                        | 139. | Tuvalu                                |
| 126. | State of Palestine               | 140. | Uganda                                |
| 127. | Sudan                            | 141. | Uruguay                               |
| 128. | Suriname                         | 142. | Uzbekistan                            |
| 129. | Syrian Arab Republic             | 143. | Vanuatu                               |
| 130. | Tajikistan                       | 144. | Venezuela (Bolivarian<br>Republic of) |
| 131. | (United Republic of)<br>Tanzania | 145. | Viet Nam                              |
| 132. | Thailand                         | 146. | Yemen                                 |
| 133. | Timor-Leste                      | 147. | Zambia                                |
| 134. | Togo                             | 148. | Zimbabwe                              |

## IV. Annex VI: List of entities accredited to GCF

TABLE 11: LIST OF ENTITIES ACCREDITED TO GCF AS AT 30 APRIL 2023

| Legal entity name   | Acronym     | Country                  | Entity type       |
|---|-------------|--------------------------|-------------------|
| Acumen Fund, Inc.   | Acumen      | United States of America | Direct (regional) |
| Africa Finance Corporation  | AFC         | Nigeria                  | International     |
| African Development Bank  | AfDB        | Côte d'Ivoire            | International     |
| Agence Française de Développement   | AFD         | France                   | International     |
| Agence luxembourgeoise pour la Coopération au Développement (Lux-Development S.A.) (known as "Luxembourg Development Cooperation Agency") | LuxDev      | Luxembourg               | International     |
| Agency for Agricultural Development of Morocco  | ADA_Morocco | Morocco                  | Direct (national) |
| Alternative Energy Promotion Centre   | AEPC        | Nepal                    | Direct (national) |
| Asian Development Bank  | ADB         | Philippines              | International     |
| Attijariwafa Bank   | AWB         | Morocco                  | Direct (regional) |
| Austrian Development Agency   | ADA_Austria | Austria                  | International     |
| Banco Nacional de Desenvolvimento Econômico e Social  | BNDES       | Brazil                   | Direct (national) |
| Banque Ouest Africaine de Développement (West African Development Bank)   | BOAD        | Togo                     | Direct (regional) |
| Bhutan Trust Fund for Environmental Conservation  | BT FEC      | Bhutan                   | Direct (national) |
| BNP Paribas S.A.  | BNP_Paribas | France                   | International     |
| Caixa Economica Federal   | CEF         | Brazil                   | Direct (national) |
| Camco Management Limited  | CAMCO       | United Kingdom           | International     |
| Caribbean Community Climate Change Centre   | CCCCC       | Belize                   | Direct (regional) |



| <b>Legal entity name</b>   | <b>Acronym</b> | <b>Country</b>              | <b>Entity type</b> |
|--|----------------|-----------------------------|--------------------|
| Caribbean Development Bank   | CDB            | Barbados                    | Direct (regional)  |
| Cassa depositi e prestiti S.p.A.   | CDP            | Italy                       | International      |
| CDG Capital S.A.   | CDG_Capital    | Morocco                     | Direct (national)  |
| Central American Bank for Economic Integration   | CABEI          | Honduras                    | Direct (regional)  |
| Centre de Suivi Ecologique   | CSE            | Senegal                     | Direct (national)  |
| CGIAR System Organization  | CGIAR          | France                      | International      |
| China Clean Development Mechanism Fund Management Center   | China_CDM_Fund | China                       | Direct (national)  |
| Compañía Española de Financiación del Desarrollo   | COFIDES        | Spain                       | International      |
| Conservation International Foundation  | CI             | United States of America    | International      |
| Corporación Andina de Fomento  | CAF            | Venezuela                   | Direct (regional)  |
| CRDB Bank Plc  | CRDB           | United Republic of Tanzania | Direct (national)  |
| Crédit Agricole Corporate and Investment Bank  | CACIB          | France                      | International      |
| Department of Environment, Ministry of Health and Environment, Government of Antigua and Barbuda | DOE_ATG        | Antigua and Barbuda         | Direct (national)  |
| Deutsche Bank AktienGesellschaft AG  | DeutscheBank   | Germany                     | International      |
| Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH                               | GIZ            | Germany                     | International      |
| Development Bank of Southern Africa  | DBSA           | South Africa                | Direct (regional)  |
| Development Bank of the Philippines  | DBP            | Philippines                 | Direct (national)  |
| Development Bank of Zambia   | DBZ            | Zambia                      | Direct (national)  |
| Ecobank Ghana  | Ecobank        | Ghana                       | Direct (national)  |



| <b>Legal entity name</b>  | <b>Acronym</b> | <b>Country</b>           | <b>Entity type</b> |
|---|----------------|--------------------------|--------------------|
| Enabel (formerly Belgian Technical Cooperation - Cooperation Technique Belge)   | Enabel         | Belgium                  | International      |
| Environmental Investment Fund   | EIF            | Namibia                  | Direct (national)  |
| Environmental Project Implementation Unit, State Agency of the Ministry of Nature Protection, Armenia                                       | EPIU           | Armenia                  | Direct (national)  |
| European Bank for Reconstruction and Development  | EBRD           | United Kingdom           | International      |
| European Investment Bank  | EIB            | Luxembourg               | International      |
| Fiji Development Bank   | FDB            | Fiji                     | Direct (national)  |
| Finanzas Y Negocios Servicios Financieros Limitada  | FYNOSA         | Chile                    | Direct (national)  |
| Findeter  | Findeter       | Colombia                 | Direct (national)  |
| Fondo Mexicano para la Conservación de la Naturaleza A.C.   | FMCN           | Mexico                   | Direct (national)  |
| Fondo para la Acción Ambiental y la Niñez   | FondoAcción    | Colombia                 | Direct (national)  |
| Fonds National pour L'Environnement   | FNEC           | Benin                    | Direct (national)  |
| Food and Agriculture Organization of the United Nations   | FAO            | Italy                    | International      |
| Foreign Environmental Cooperation Center of the Ministry of Ecology and Environment of China (formerly Foreign Economic Cooperation Office) | FECO           | China                    | Direct (national)  |
| Fundación Avina   | FundaciónAvina | Panama                   | Direct (regional)  |
| Fundo Brasileiro para a Biodiversidade  | Funbio         | Brazil                   | Direct (national)  |
| HSBC Holdings plc and its subsidiaries  | HSBC           | United Kingdom           | International      |
| IDB Invest  | IDB_Invest     | United States of America | International      |

| <b>Legal entity name</b>  | <b>Acronym</b> | <b>Country</b>           | <b>Entity type</b> |
|---|----------------|--------------------------|--------------------|
| IDFC Bank Ltd   | IDFCBank       | India                    | Direct (national)  |
| IL&FS Environmental Infrastructure and Services Limited   | IEISL          | India                    | Direct (national)  |
| Infrastructure Development Bank of Zambia   | IDBZ           | Zimbabwe                 | Direct (national)  |
| Infrastructure Development Company Limited  | IDCOL          | Bangladesh               | Direct (national)  |
| Instituto Interamericano de Cooperación para la Agricultura                                     | IICA           | Costa Rica               | Direct (regional)  |
| Inter-American Development Bank   | IDB            | United States of America | International      |
| International Bank for Reconstruction and Development and International Development Association | WorldBank      | United States of America | International      |
| International Finance Corporation   | IFC            | United States of America | International      |
| International Fund for Agricultural Development   | IFAD           | Italy                    | International      |
| International Union for Conservation of Nature  | IUCN           | Switzerland              | International      |
| Jamaica Social Investment Fund  | JSIF           | Jamaica                  | Direct (national)  |
| Japan International Cooperation Agency  | JICA           | Japan                    | International      |
| JS Bank Limited   | JSBank         | Pakistan                 | Direct (national)  |
| JSC TBC Bank  | JSCTBC         | Georgia                  | Direct (national)  |
| KCB Bank Kenya Limited  | KCB            | Kenya                    | Direct (national)  |
| Kemitraan bagi Pembaruan Tata Pemerintahan (Partnership for Governance Reform)                  | Kemitraan      | Indonesia                | Direct (national)  |
| Korea Development Bank  | KDB            | Republic of Korea        | Direct (national)  |



| <b>Legal entity name</b>  | <b>Acronym</b>  | <b>Country</b>                   | <b>Entity type</b> |
|---|-----------------|----------------------------------|--------------------|
| Korea International Cooperation Agency  | KOICA           | Republic of Korea                | Direct (national)  |
| La Banque Agricole (formerly Caisse Nationale de Credit Agricole du Senegal)                | LBA             | Senegal                          | Direct (national)  |
| Land Bank of the Philippines  | LandBank        | Philippines                      | Direct (national)  |
| Macquarie Alternative Assets Management Limited   | MAAML           | Australia                        | International      |
| Micronesia Conservation Trust   | MCT             | Micronesia (Federated States of) | Direct (regional)  |
| Ministry of Environment (formerly Ministry of Natural Resources of Rwanda)                  | MoE_Rwanda      | Rwanda                           | Direct (national)  |
| Ministry of Finance and Economic Cooperation of the Federal Democratic Republic of Ethiopia | MoFEC           | Ethiopia                         | Direct (national)  |
| Ministry of Finance and Economic Management, Cook Islands                                   | MFEM_COK        | Cook Islands                     | Direct (national)  |
| Ministry of Water and Environment, Uganda   | MWE_UGA         | Uganda                           | Direct (national)  |
| Moroccan Agency for Sustainable Energy S.A.   | MASEN           | Morocco                          | Direct (national)  |
| MUFG Bank, Ltd  | MUFG_Bank       | Japan                            | International      |
| Nacional Financiera, S.N.C., Banca de Desarrollo  | Nafin           | Mexico                           | Direct (national)  |
| National Bank for Agriculture and Rural Development   | NABARD          | India                            | Direct (national)  |
| National Committee for Sub-National Democratic Development                                  | NCDDSecretariat | Cambodia                         | Direct (national)  |
| National Environment Management Authority of Kenya  | NEMA            | Kenya                            | Direct (national)  |
| National Rural Support Programme  | NRSP            | Pakistan                         | Direct (national)  |

| <b>Legal entity name</b>  | <b>Acronym</b> | <b>Country</b>           | <b>Entity type</b> |
|---|----------------|--------------------------|--------------------|
| National Trust for Nature Conservation                                      | NTNC           | Nepal                    | Direct (national)  |
| Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden             | FMO            | Netherlands              | International      |
| Nordic Environment Finance Corporation                                      | NEFCO          | Finland                  | International      |
| Pacific Community   | SPC            | New Caledonia            | Direct (regional)  |
| Palli Karma-Sahayak Foundation  | PKSF           | Bangladesh               | Direct (national)  |
| Pegasus Capital Advisors  | Pegasus (PCA)  | United States of America | International      |
| Peruvian Trust Fund for National Parks and Protected Areas                  | Profonanpe     | Peru                     | Direct (national)  |
| Protected Areas Conservation Trust  | PACT           | Belize                   | Direct (national)  |
| PT Sarana Multi Infrastruktur   | PTSMI          | Indonesia                | Direct (national)  |
| Sahara and Sahel Observatory  | OSS            | Tunisia                  | Direct (regional)  |
| Save the Children Australia   | SCA            | Australia                | International      |
| Secretariat of the Pacific Regional Environment Programme                   | SPREP          | Samoa                    | Direct (regional)  |
| Small Industries Development Bank of India                                  | SIDBI          | India                    | Direct (national)  |
| Société de Promotion et de Participation pour la Coopération Economique, SA | PROPARCO       | France                   | International      |
| South African National Biodiversity Institute                               | SANBI          | South Africa             | Direct (national)  |
| Sumitomo Mitsui Banking Corporation   | SMBC           | Japan                    | International      |
| Trade and Development Bank of Mongolia                                      | TDBM           | Mongolia                 | Direct (national)  |
| The Nature Conservancy  | TNC            | United States of America | International      |

| <b>Legal entity name</b>                           | <b>Acronym</b> | <b>Country</b>           | <b>Entity type</b> |
|--|----------------|--------------------------|--------------------|
| Unidad Para el Cambio Rural                        | UCAR           | Argentina                | Direct (national)  |
| United Nations Development Programme               | UNDP           | United States of America | International      |
| United Nations Environment Programme               | UNEP           | Kenya                    | International      |
| United Nations Industrial Development Organization | UNIDO          | Austria                  | International      |
| Viet Nam Development Bank                          | VDB            | Viet Nam                 | Direct (national)  |
| World Food Programme                               | WFP            | Italy                    | International      |
| World Wildlife Fund, Inc.                          | WWF            | United States of America | International      |
| XacBank LLC  | XacBank        | Mongolia                 | Direct (national)  |
| Yes Bank Limited                                   | YesBank        | India                    | Direct (national)  |
| Zambia National Commercial Bank PLC                | ZANACO         | Zambia                   | Direct (national)  |



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

TABLE 12: READINESS ACTIVITIES COMPLETED AS AT 30 APRIL 2023 (SINGLE AND MULTI-COUNTRY ALLOCATIONS)

| Country                          | Activity   | Delivery partner  | Type of funding      | Approved amount in USD | Total expenditure at completion (USD) |
|----------------------------------|--|---|----------------------|------------------------|---------------------------------------|
| Afghanistan                      | NDA strengthening including country programming  | FAO   | Grant                | 300,000                | 256483.48                             |
| 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                  |   |                      | 931,000                | 931,000                               |
|                                  | Support to Direct Access Entity                  | PricewaterhouseCoopers (PwC)  | Technical Assistance | 30,209                 | 28,065.04**                           |
| Argentina                        | Strategic Frameworks                             | Fundacion Avina   | Grant                | 431,226                | 374,900.17                            |
| Armenia                          | NDA strengthening, including country programming | Environmental Project Implementation Unit, State Agency of the Ministry of Nature Protection, Armenia (EPIU SI) | Grant                | 300,000                | 263,101.00                            |
| Bangladesh                       | Support to Direct Access Entity                  | PwC   | Technical Assistance | 34,620                 | 35,077.76**                           |
| Belize, Saint Lucia              | Capacity Building                                | CARICOM Development Fund  | Grant                | 124,986                | 117986.00                             |
| Benin                            | Support to Direct Access Entity                  | PwC   | Technical Assistance | 37,000                 | 36,070.00*                            |
| Bolivia (Plurinational State of) | Support to Direct Access Entity                  | PwC   | Technical Assistance | 38,102                 | 19,855.63                             |
| Brazil                           | Support to Direct Access Entity                  | PwC   | Technical Assistance | 37,000                 | 33,851.00*                            |



|                          |  |   |                      |           |             |
|--------------------------|--|---|----------------------|-----------|-------------|
| Burkina Faso             | NDA strengthening including country programming  | IUCN  | Grant                | 244,595   | 228117.00   |
| 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   |
|                          | Strategic Frameworks                             | Mekong Strategic Partners                             | Grant                | 468,246   | 416,497     |
| Cameroon                 | Support to Direct Access Entity                  | PwC   | Technical Assistance | 39,415    | 38,738.97** |
|                          | NDA strengthening, including country programming | International Union for Conservation of Nature (IUCN) | Grant                | 300,000   | 258,359.38  |
| Central African Republic | Strategic Framework                              | COMIFAC   | Grant                | 293,828   | 246063.35   |
| Chad                     | NDA strengthening, including country programming | CSE   | Grant                | 300,000   | 259,959.00  |
| Chile                    | NDA strengthening, including country programming | Chilean Development Cooperation Agency                | Grant                | 300,000   | 248,237.78  |
| Colombia                 | Support to Direct Access Entity                  | PwC   | Technical Assistance | 68,639    | 34,309.00*  |
|                          | Adaptation Planning                              | FONDO ACCION  | Grant                | 2,398,439 | 1848438.66  |
|                          | Support for DAEs                                 | Bancoldex   | Grant                | 295,216   | 300,000.00  |
|                          | NDA strengthening, including country programming | FONDO ACCION  | Grant                | 298,142   | 299981.00   |
|                          | Strategic Frameworks                             | Asobancaria   | Grant                | 309,800   | 224,139.09  |



|                                  |  |   |                      |         |             |
|----------------------------------|--|---|----------------------|---------|-------------|
| Congo                            | Strategic Framework                              | FAO   | Grant                | 647,262 | 581128.55   |
| Cook Islands                     | NDA strengthening, including country programming | Ministry of Finance and Economic Management, Cook Islands | Grant                | 150,000 | 142,750.22  |
|                                  | Support to Direct Access Entity                  | PwC   | Technical Assistance | 29,722  | 35,519.46** |
| Côte d'Ivoire                    | Support to Direct Access Entity                  | PwC   | Technical Assistance | 35,313  | 34,977.83** |
|                                  | NDA strengthening, including country programming | CSE   | Grant                | 142,750 | 204800      |
| Democratic Republic of the Congo | NDA strengthening, including country programming | CSE   | Grant                | 300,000 | 298,630.00  |
| Djibouti                         | NDA strengthening, including CP                  | CSE   | Grant                | 215,585 | 175925      |
| Dominican Republic               | NDA strengthening, including country programming | Fundación Reservas del País (FRP)                         | Grant                | 300,000 | 257,626.00  |
| Equatorial Guinea                | NDA strengthening, including country programming | FAO   | Grant                | 309,252 | 288,021.34  |
|                                  | Strategic Frameworks                             | FAO   | Grant                | 608,560 | 585,986.07  |
| Ecuador                          | Strategic Frameworks                             | Fundacion Avina   | Grant                | 559,516 | 455,569.89  |
| 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** |
|               | NDA strengthening, including country programming | Deutsche Gesellschaft fuer Internationale Zusammenarbeit (GIZ) GmbH | Grant                | 300,000 | 308,353.88  |
|               | Support to Direct Access Entity                  | PwC   | Technical Assistance | 27,915  | 27,915.00   |
| Grenada       | Strategic Frameworks                             | New York University   | Grant                | 600,854 | 593,760     |
| Guatemala     | NDA strengthening, including country programming | International Union for Conservation of Nature (IUCN)               | Grant                | 371,300 | 349,742.35  |
| Guinea-Bissau | NDA strengthening, including country programming | OSS   | Grant                | 289,134 | 300,000.00  |
| Guyana        | NDA strengthening, including country programming | Caribbean Community Climate Change Centre                           | Grant                | 300,000 | 175,999.00  |
|               | Strategic Frameworks                             | GGGI  | Grant                | 300,000 | 234,094.25  |
| Honduras      | Support to Direct Access Entity                  | PwC   | Technical Assistance | 37,000  | 37,789.00*  |
|               | Support to Direct Access Entity                  | PwC   |                      | 37,000  | 34,557.00*  |
|               | Support to Direct Access Entity                  | PwC   |                      | 36,210  | 30,143.75   |
| Jamaica       | Support to Direct Access Entity                  | PwC   | Technical Assistance | 33,915  | 32,263.69** |
|               | NDA strengthening, including country programming | Ministry of Economic, Growth and Job Creation                       | Grant                | 300,000 | 300,000.00  |
|               | Support to Direct Access Entity                  | Ministry of Economic, Growth and Job Creation                       | Grant                | 582,000 | 482,040.00  |



|                  |  |   |                      |            |            |
|------------------|--|---|----------------------|------------|------------|
| Kazakhstan       | Support to Direct Access Entity                  | Support to Direct Access Entity                                     | Technical Assistance | 36,626     | 19,823.13  |
| Kenya            | Support to Direct Access Entity                  | PWC   | Technical Assistance | 37,000     | 34,102.00* |
| Kyrgyzstan       | NDA strengthening, including country programming | FAO   | Grant                | 300,000    | 203,660.44 |
| Laos             | Support to Direct Access Entity                  | Deutsche Gesellschaft fuer Internationale Zusammenarbeit (GIZ) GmbH | Grant                | 484,158.75 | 367,632.28 |
| Libya            | NDA strengthening, including country programming | Sahara and Sahel Observatory (OSS)                                  | Grant                | 300,000    | 227,934.07 |
| 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 Programming                              |   |                      | 41,165     | 41,165.00  |
| Marshall Islands | NDA strengthening, including country programming | SPREP   | Grant                | 306,941    | 264,728.18 |
| Mauritania       | NDA strengthening, including country programming | Ministry of Environment and Sustainable Development, Mauritania     | Grant                | 300,000    | 300,000    |
| 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  |
| Moldova         | NDA strengthening, including country programming | Ministry of Environment, Republic of Moldova | Grant                | 300,000 | 300,000     |
| Mongolia        | NDA strengthening, including country programming | XacBank LLC                                  | Grant                | 300,000 | 287,778.00  |
|                 | Strategic Framework                              | GGGI   | Grant                | 287,778 |             |
| Mozambique      | Support to Direct Access Entity                  | PwC  | Technical Assistance | 35,313  | 34,993.25** |
| Nauru           | NDA strengthening, including country programming | PIFS   | Grant                | 339,250 | 111,963.88  |
| Nicaragua       | NDA strengthening, including country programming | FAO  | Grant                | 150,674 | 145,044.00  |
|                 | Support to Direct Access Entity                  | PwC  | Technical Assistance | 36,626  | 32,907.17   |
| Niue            | Support to Direct Access Entity                  | PwC  | Technical Assistance | 37,000  | 42,122.00*  |
| North Macedonia | NDA strengthening, including country programming | FAO  | Grant                | 280,646 | 211353.66   |
| Oman            | NDA strengthening, including country programming | Sultan Qaboos University                     | Grant                | 300,000 | 300,000.00  |
| 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  |
|                                  | Support to Direct Access Entity                  | Deutsche Gesellschaft fuer Internationale Zusammenarbeit (GIZ) GmbH  | Grant                | 336,035 | 130,054.78  |
| Palau                            | Support to Direct Access Entity                  | PwC  | Technical Assistance | 37,000  | 35,367.00*  |
| Paraguay                         | Strategic Frameworks                             | Fundacion Avina  | Grant                | 592,813 | 423,108.94  |
| Peru                             | Support to Direct Access Entity                  | PwC  | Technical Assistance | 33,415  | 37,215.00** |
|                                  | NDA strengthening, including country programming | Deutsche Gesellschaft fuer Internationale Zusammenarbeit (GIZ) GmbH  | Grant                | 426,665 | 399,483.85  |
|                                  | Support to Direct Access Entity                  | Profonanpe   | Grant                | 292,927 | 301165.00   |
|                                  | Support to Direct Access Entity                  | Profonanpe   | Grant                | 822,878 | 7055445     |
|                                  | Support to Direct Access Entity                  | Profonanpe   | Grant                | 330,625 | 313,168.90  |
| Rwanda                           | NDA strengthening, including country programming | Rwanda Green Fund (FONERWA)  | Grant                | 300,000 | 210,506.35  |
| Saint Lucia                      | ESS Gender Roster                                | PwC  | Technical Assistance | 95,000  | 83,252.49   |
| Saint Vincent and the Grenadines | NDA strengthening, including country programming | Ministry of Economic Planning, Sustainable Development, Industry, Labour and Information, Saint Vincent and the Grenadines | Grant                | 300,000 | 193,701.44  |
| Sao Tome and Principe            | NDA strengthening, including country programming | Agência Fiduciária de Administração de Projeto (AFAP)  | Grant                | 300,000 | 292,958.79  |



|              |  |   |                      |           |             |
|--------------|--|---|----------------------|-----------|-------------|
| Senegal      | Support to Direct Access Entity                  | PwC   | Technical Assistance | 29,722    | 32,998.87** |
|              | NDA strengthening, including country programming | Centre de Suivi Ecologique (CSE)                                    | Grant                | 300,000   | 198,231.00  |
|              | Support for DAE                                  | CSE   | Grant                | 170,867   | 147334.36   |
| Seychelles   | Support to Direct Access Entity                  | PwC   | Technical Assistance | 37,000    | 34,222.00*  |
| South Africa | Support to Direct Access Entity                  | SANBI   | Grant                | 180,861   | 161681.38   |
| Tajikistan   | NDA strengthening, including country programming | Committee for Environmental Protection                              | Grant                | 300,000   | 294,878.00  |
| Thailand     | NDA strengthening, including country programming | Deutsche Gesellschaft fuer Internationale Zusammenarbeit (GIZ) GmbH | Grant                | 292,184   | 298,176.11  |
|              | Strategic Framework                              | GGGI  | Grant                | 340,001   | 268273.04   |
|              | Strategic Frameworks                             | Deutsche Gesellschaft fuer Internationale Zusammenarbeit (GIZ) GmbH | Grant                | 627,400   | 606,975.49  |
| 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   |
|              | NDA strengthening, including country programming | Sahara and Sahel Observatory (OSS)                                  | Grant                | 300,000   | 289,879.56  |
| Uruguay      | ESS Gender Roster                                | PwC   | Technical Assistance | 94,084.50 | 94,084.46   |
|              | Support to Direct Access Entity                  |   |                      | 28,203    | 34,573.31** |



|          |                                 |   |                      |         |             |
|----------|---------------------------------|---|----------------------|---------|-------------|
|          | Support to Direct Access Entity | Corporación Nacional para el Desarrollo | Grant                | 150,000 | 141,385.00  |
|          | Support to Direct Access Entity | Corporación Nacional para el Desarrollo | Grant                | 91,810  | 91,797.00   |
| Vanuatu  | Strategic Frameworks            | SPREP                                   | Grant                | 137,316 | 132,947.00  |
|          | Strategic Frameworks            | GGGI                                    | Grant                | 351,193 | 349010.03   |
| 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 13: READINESS ACTIVITIES APPROVED AND UNDER IMPLEMENTATION (WITH SINGLE COUNTRY ALLOCATION) AS AT 30 APRIL 2023**

| Country             | Number of grants | Delivery partner(s)   | Objectives  | Total approved amount in USD | Total disbursed in USD |
|---------------------|------------------|---|---|------------------------------|------------------------|
| Afghanistan         | 3                | FAO   | Capacity Building, Strategic Frameworks, Pipeline development                               | 1,599,987                    | 1,066,257              |
| Albania             | 5                | UNDP, UNEP, Urban Research Institute, GIZ   | Capacity Building, Strategic Frameworks, National Adaptation Planning                       | 4,440,830                    | 2,034,965              |
| Algeria             | 2                | National Agency on Climate Change of Algeria, UNDP  | Capacity Building   | 3,152,062                    | 120,000                |
| Angola              | 1                | AfDB  | Capacity Building, Strategic Frameworks, Pipeline development                               | 700,000                      | 686,508                |
| Antigua and Barbuda | 6                | Department of Environment, Ministry of Health and Environment of Antigua and Barbuda, PWC                     | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development | 5,876,076                    | 5,579,102              |
| Argentina           | 6                | CAF, UNDP, FAO, WHO, Fundacion Avina, Unidad Para el Cambio Rural   | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development | 4,754,480                    | 4,300,009              |
| Armenia             | 5                | ARMSWISSBANK, UNDP, R2E2, Environmental Project Implementation Unit   | Capacity Building, Strategic Frameworks, National Adaptation Planning                       | 4,412,495                    | 4,015,258              |
| Azerbaijan          | 4                | FAO, UNDP, Ernst & Young AG   | Capacity Building, Strategic Frameworks, National Adaptation Planning                       | 3,841,560                    | 2,855,614              |
| Bahamas             | 7                | Caribbean Community Climate Change Centre (CCCCC), UNIDO-CTCN, Rocky Mountain Institute (RMI)                 | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development | 5,307,983                    | 3,192,159              |
| Bangladesh          | 8                | UNDP, GIZ, PKSf, Bangladesh Bank, FAO, PWC  | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development | 6,120,069                    | 5,401,718              |
| Barbados            | 3                | Ministry of the Environment and National Beautification, Ministry of Finance and Economic Affairs of Barbados | Capacity Building, Strategic Frameworks, Pipeline development                               | 1,325,070                    | 250,000.00             |

| Country                          | Number of grants | Delivery partner(s)  | Objectives  | Total approved amount in USD | Total disbursed in USD |
|----------------------------------|------------------|--|---|------------------------------|------------------------|
| Belize                           | 12               | CCCCC, CDB, PACT, PwC, FAO, International Savanna Fire Management Initiative   | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development | 6,752,592                    | 3,834,442              |
| Benin                            | 4                | FNEC, IFDD, UNDP, PWC  | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development | 2,378,703                    | 1,868,983              |
| Bhutan                           | 5                | GNHC, UNDP   | Capacity Building, Strategic Frameworks, National Adaptation Planning                       | 5,370,834                    | 4,378,022              |
| Bolivia (Plurinational State of) | 4                | Ministry of Development Planning of Bolivia, FAO, Productive Development Bank, PWC   | Capacity Building, Strategic Frameworks   | 1,126,301                    | 855,547                |
| Bosnia and Herzegovina           | 3                | UNDP, FAO  | National Adaptation Planning  | 3,703,756                    | 3,220,189              |
| Botswana                         | 4                | GIZ, UNEP-CTCN, FAO  | Capacity Building, Strategic Frameworks, Pipeline development                               | 1,380,718                    | 1,276,932              |
| Brazil                           | 8                | Fundo Brasileiro para a Biodiversidade (FUNBIO), FAO, UNEP, PWC, UNEP  | Capacity Building, Strategic Frameworks, Pipeline development                               | 3,266,992                    | 1,993,261              |
| Burkina Faso                     | 6                | IUCN, FAO, Global Green Growth Institute, ICRAF  | Capacity Building, Strategic Frameworks, National Adaptation Planning                       | 4,727,268                    | 1,218,276.             |
| Burundi                          | 3                | UNDP, CSE, FAO   | Capacity Building, Strategic Frameworks,  | 1,175,739                    | 957,764                |
| Cabo Verde                       | 2                | FAO, UNIDO   | Capacity Building, Strategic Frameworks, Pipeline Development, Knowledge sharing & learning | 996,311                      | 531,666.19             |
| Cambodia                         | 11               | 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), UNIDO, Green Technology Center | Capacity Building, Strategic Frameworks, Pipeline Development, National Adaptation Planning | 4,183,717                    | 1,986,498              |
| Cameroon                         | 4                | FAO, UNIDO-CTCN, PWC,  | Strategic Frameworks  | 802,414                      | 747,884                |

| Country                               | Number of grants | Delivery partner(s)  | Objectives  | Total approved amount in USD | Total disbursed in USD |
|---------------------------------------|------------------|--|---|------------------------------|------------------------|
| Central African Republic              | 3                | UNDP, COMIFAC, GWPO  | Capacity Building, Strategic Frameworks, Pipeline Development                               | 1,071,150                    | 933,828                |
| Chad                                  | 5                | FAO, National Water Fund, ADES   | Capacity Building, National Adaptation Planning   | 2,585,074                    | 1,694,498              |
| Chile                                 | 10               | CAF, FAO, FYNESA, Chilean Development Cooperation Agency   | Strategic Frameworks, National Adaptation Planning, Pipeline Development                    | 5,961,826                    | 4,569,866              |
| Colombia                              | 12               | Fondo Acción, APC-Colombia Bancoldex, Findeter, GGGI, PWC, GGGI, Asobancaria                           | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development | 5,613,290                    | 4,569,866              |
| Comoros                               | 2                | UNEP, OACPS  | Capacity Building   | 821,080                      | 425,810.00             |
| Congo                                 | 2                | FAO, UNDP  | Capacity Building   | 917,000                      | 684,805                |
| Cook Islands                          | 7                | Ministry of Finance and Economic Management, Bank of Cook Islands, PWC                                 | Capacity Building, Strategic Frameworks, National Adaptation Planning                       | 5,587,612                    | 3,332,508              |
| Costa Rica                            | 3                | CAF, UNEP  | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development | 3,789,248                    | 3,459,669              |
| Cote d'Ivoire                         | 7                | GGGI, UNDP, CSE, Fonds Interprofessionnel pour la Recherche et le Conseil Agricoles (FIRCA), UNEP-CTCN | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development | 4,510,456                    | 4,188,659              |
| Cuba                                  | 5                | UNDP, Seoul National University  | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development | 4,557,550                    | 1,399,975              |
| Democratic People's Republic of Korea | 1                | FAO  | Capacity Building   | 752,090                      | –                      |
| Democratic Republic of the Congo      | 7                | FAO, UNIDO-CTCN, le Bureau Central de Coordination, UNDP, Wildlife Conservation Society (WCS)          | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development | 2,988,568                    | 2,839,688              |



| Country            | Number of grants | Delivery partner(s)   | Objectives  | Total approved amount in USD | Total disbursed in USD |
|--------------------|------------------|---|---|------------------------------|------------------------|
| Dominica           | 6                | Department of Environment, Antigua and Barbuda, GGGI, UNDP, Ministry of Economic Affairs, Planning, Resilience, Sustainable Development, Telecommunications and Broadcasting, The Ministry of Planning and Economic Development | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development | 5,563,254                    | 1,321,592              |
| Dominican Republic | 4                | CEDAF, UNEP   | Capacity Building, Strategic Frameworks, National Adaptation Planning                       | 4,559,099                    | 3,705,609              |
| Ecuador            | 9                | GIZ, UNDP, FAO, Inter-American Institute for Cooperation on Agriculture (IICA)  | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development | 6,719,848                    | 5,111,616              |
| Egypt              | 2                | UNEP, UNDP  | Capacity Building, Strategic Frameworks, National Adaptation Planning                       | 3,290,115                    | 704,101.72             |
| El Salvador        | 3                | CAF, UNEP   | Capacity Building, NAP  | 3,699,404                    | -                      |
| Equatorial Guinea  | 4                | FAO, UNIDO-CTCN   | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development | 1,490,335                    | 1,478,157              |
| Eritrea            | 1                | UNEP  | Capacity Building, Strategic Frameworks   | 299,965                      | 159,495.00             |
| Eswatini           | 7                | FAO, GWPO, UNEP, UNEP-CTCN, UNDP  | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development | 5,561,900                    | 3,508,905              |
| Ethiopia           | 4                | GGGI, Ethiopia Ministry of Finance  | Capacity Building, Strategic Frameworks, National Adaptation Planning                       | 3,586,536                    | 1,693,120              |
| Fiji               | 2                | GGGI  | Strategic Frameworks  | 1,960,000                    | 1,248,596              |
| Gabon              | 5                | CDC-Gabon, UNIDO-CTCN, PWC  | Capacity Building, National Adaptation Planning   | 1,984,451                    | 1,363,201.66           |
| Gambia             | 2                | UNEP, Gambia Ministry   | Capacity Building   | 700,000                      | 1,680,927              |
| Georgia            | 6                | Abt Associates, UNEP-CTCN, PWC, GIZ   | Capacity Building, Strategic Frameworks, Pipeline Development                               | 1,359,916                    | 1,020,466              |

| Country                    | Number of grants | Delivery partner(s)   | Objectives  | Total approved amount in USD | Total disbursed in USD |
|----------------------------|------------------|---|---|------------------------------|------------------------|
| Ghana                      | 5                | CSE, UNEP, UNEP-CTCN, UNDP, UNIDO   | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development | 4,755,228                    | 4,273,238.83           |
| Grenada                    | 7                | Department of Environment of Antigua and Barbuda, CCCCC, GIZ, FAO, Grenada Development Bank       | Capacity Building, Strategic Frameworks, National Adaptation Planning                       | 4,231,442                    | 2,130,304              |
| Guatemala                  | 5                | FAO, ISFMI, Rainforest Alliance, UN-Women   | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development | 3,132,527                    | 2,906,663              |
| Guinea                     | 4                | ANAFIC, PwC, UNDP   | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development | 2,479,008                    | 1,626,472.32           |
| Guinea-Bissau              | 2                | OSS, UNDP   | Strategic Frameworks  | 2,362,642                    | 742,953                |
| Guyana                     | 4                | FAO, GGGI, CCCCC  | Strategic Frameworks, National Adaptation Planning, Pipeline Development                    | 1,990,133                    | 1,261,671              |
| Haiti                      | 6                | CCCCC, IFDD, UNDP   | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development | 4,789,496                    | 4,582,020              |
| Honduras                   | 9                | UNEP, Ministry of Energy, Natural Resources, Environment and Mining of Honduras                   | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development | 4,442,226                    | 3,040,746              |
| India                      | 3                | UNDP  | Capacity Building, Strategic Frameworks   | 1,600,000                    | 1,100,000              |
| Indonesia                  | 4                | GGGI, UNDP  | Capacity Building, Strategic Frameworks, National Adaptation Planning                       | 7,355,002                    | 2,716,706              |
| Iran (Islamic Republic of) | 1                | FAO   | Capacity Building   | 419,495                      | 386,995.00             |
| Iraq                       | 4                | UNEP, UNIDO-CTCN, UNDP  | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development | 4,609,951                    | 3,780,935              |
| Jamaica                    | 9                | Ministry of Economic Growth and Job Creation of Jamaica, Planning Institute of Jamaica, JSIF, PWC | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development | 4,658,281                    | 2,030,137              |
| Jordan                     | 6                | UNEP, GGGI, UNICEF, Abt Associates  | Capacity Building, Strategic Frameworks, Pipeline Development                               | 3,133,815                    | 2,030,137              |

| Country                          | Number of grants | Delivery partner(s)   | Objectives  | Total approved amount in USD | Total disbursed in USD |
|----------------------------------|------------------|---|---|------------------------------|------------------------|
| Kazakhstan                       | 3                | IGTIPC, UNDP, PWC   | Capacity Building, Strategic Frameworks   | 1,335,499                    | 319,823                |
| Kenya                            | 5                | FAO, NEMA, The National Treasury of Kenya, PWC                      | Capacity Building, Strategic Frameworks, National Adaptation Planning                       | 4,463,730                    | 3,734,111              |
| Kiribati                         | 1                | Ministry of Finance and Economic Development of Kiribati            | Capacity Building   | 585,927                      | 322,256.00             |
| Kyrgyzstan                       | 5                | Agrer, FAO, UNEP-CTCN, UNDP   | Capacity Building, National Adaptation Planning   | 4,340,342                    | 2,818,068              |
| Lao People's Democratic Republic | 15               | FAO, UNDP, GGGI, UNEP, UN-Habitat, Environment Protection Fund, WHO | Capacity Building, Strategic Frameworks, Pipeline Development, NAP                          | 7,642,429                    | 3,349,893              |
| Lebanon                          | 3                | South Centre, UNEP-CTCN, UNDP                                       | Capacity Building, Strategic Frameworks, NAP  | 3,523,809                    | 1,229,578              |
| Lesotho                          | 5                | DBSA, UNEP, UNEP-CTCN, UNIDO, FAO                                   | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development | 4,302,413                    | 1,815,404              |
| Liberia                          | 5                | UNDP, Environmental Protection Agency of Liberia                    | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development | 4,132,040                    | 3,973,965              |
| Libya                            | 1                | OSS   | Strategic Frameworks, Pipeline Development  | 1,065,000                    | 547,934-               |
| Madagascar                       | 2                | UNDP, UNEP  | Capacity Building, National Adaptation Planning   | 1,763,624                    | 1,763,624.00           |
| Malawi                           | 4                | UNEP, UNEP-CTCN, Environmental Affairs Department                   | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development | 4,113,284                    | 3,464,094              |
| Malaysia                         | 3                | Malaysia Green Technology and Climate Change Centre, UNEP           | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development | 1,398,327                    | 1,098,327              |
| Maldives                         | 3                | GIZ, UNEP   | Capacity Building   | 3,809,498                    | 913,884                |
| Mali                             | 6                | The Environment and Sustainable Development Agency, AEDD, Sahel Eco | Strategic Frameworks  | 1,815,885                    | 718,110                |
| Marshall Islands                 | 3                | SPREP, WHO  | Capacity Building, Strategic Frameworks, Pipeline Development                               | 1,486,115                    | 802,905                |

| Country    | Number of grants | Delivery partner(s)  | Objectives  | Total approved amount in USD | Total disbursed in USD |
|------------|------------------|--|---|------------------------------|------------------------|
| Mauritania | 2                | UNEP   | Capacity Building, National Adaptation Planning   | 2,970,374                    | 2,494,746              |
| Mauritius  | 5                | Ministry of Finance and Economic Development of Mauritius, UNEP-CTCN | Capacity Building   | 1,943,891                    | 449,764                |
| Mexico     | 4                | GGGI, PWC  | Capacity Building, Strategic Frameworks, Pipeline Development                               | 1,618,718                    | 1,212,020              |
| Micronesia | 5                | Secretariat of the Pacific Community (SPC), PWC                      | Capacity Building, Strategic Frameworks   | 3,158,738                    | 1,257,079              |
| Moldova    | 3                | FAO, UNDP  | Capacity Building, National Adaptation Planning   | 3,274,785                    | 3,025,551              |
| Mongolia   | 8                | XacBank LLC, UNEP, GGGI, TDB   | Capacity Building, Strategic Frameworks, National Adaptation Planning                       | 5,799,773                    | 4,617,664              |
| Montenegro | 3                | UNEP, UNDP   | National Adaptation Planning, Capacity Building   | 2,168,296                    | 2,168,296              |
| Morocco    | 8                | GGGI, GIZ, Beya Capital, ADA, UNDP, CAM, UCLG Africa                 | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development | 4,671,389                    | 1,677,649              |
| Mozambique | 4                | FNDS, GGGI, PWC  | Capacity Building   | 1,935,621                    | 710,007                |
| Myanmar    | 7                | FAO, GGGI, UNEP, UNEP-CTCN, The Nature Conservancy                   | Capacity Building, Strategic Frameworks, National Adaptation Planning                       | 5,708,442                    | 3,320,962              |
| Namibia    | 6                | EIF Namibia, UNEP-CTCN   | Capacity Building, Strategic Frameworks   | 2,294,382                    | 1,129,110              |
| Nauru      | 3                | Pacific Islands Forum Secretariat, SPREP                             | Capacity Building, Strategic Frameworks, National Adaptation Planning                       | 2,093,786                    | 1,136,964-             |
| Nepal      | 4                | Alternative Energy Promotion Centre (AEPIC), UNEP, UNDP              | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development | 5,283,863                    | 3,949,054              |
| Nicaragua  | 7                | IDB, FAO, CABI   | Capacity Building, Strategic Frameworks, Pipeline Development                               | 3,964,465                    | 1,780,810              |
| Niger      | 6                | UNDP, UNEP, FAO, NRC/NORCAP  | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development | 3,378,710                    | 3,816,886              |

| Country               | Number of grants | Delivery partner(s)  | Objectives  | Total approved amount in USD | Total disbursed in USD |
|-----------------------|------------------|--|---|------------------------------|------------------------|
| Nigeria               | 2                | UNEP, UNIDO-CTCN   | Capacity Building, Strategic Frameworks, National Adaptation Planning                       | 3,378,710                    | 1,428,552.55           |
| Niue                  | 4                | SPREP, PwC   | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development | 1,339,759                    | 712,012                |
| North Macedonia       | 3                | GIZ, FAO   | Strategic Frameworks  | 1,882,960                    | 937,822                |
| Oman                  | 4                | FAO, UNIDO, Sultan Qaboos University                             | Capacity Building, Strategic Frameworks, Pipeline Development                               | 5,197,518                    | 3,882,387              |
| Pakistan              | 6                | NRSP, UNEP, PWC, IUCN  | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development | 4,566,483                    | 2,371,547              |
| Palau                 | 4                | Bureau of Budget and Planning of Palau, Ministry of Finance, PWC | Capacity Building, Strategic Frameworks, Pipeline Development                               | 3,225,728                    | 387,890                |
| Palestine             | 6                | UNDP, UNEP-CTCN, Deloitte, FAO, UNICEF                           | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development | 4,116,186                    | 1,073,096.00           |
| Panama                | 4                | CAF, FAO, UNEP   | Capacity Building, Strategic Frameworks, Pipeline Development                               | 5,465,448                    | 3,398,569              |
| Papua New Guinea      | 4                | UNDP, GGGI, FAO  | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development | 3,842,159                    | 3,265,673              |
| Paraguay              | 5                | CAF, GGGI, UNEP-CTCN, Fundacion Avina                            | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development | 2,414,424                    | 1,677,449              |
| Peru                  | 7                | Fundación Avina, Profonampe, PWC                                 | Capacity Building, Strategic Frameworks, National Adaptation Planning                       | 3,971,151                    | 3,265,673              |
| Philippines           | 5                | GGGI, IFC, Landbank  | Capacity Building, Strategic Frameworks, Pipeline Development                               | 2,212,942                    | 509,325                |
| Rwanda                | 7                | GGGI, PwC, Rwanda Environment Management Authority (REMA)        | Capacity Building, Strategic Frameworks, National Adaptation Planning                       | 4,755,025                    | 4,117,551              |
| Saint Kitts and Nevis | 5                | CDB, CCCCC, FAO  | Capacity Building, Strategic Frameworks, Pipeline Development                               | 3,611,373                    | 1,772,092              |

| Country                          | Number of grants | Delivery partner(s)   | Objectives  | Total approved amount in USD | Total disbursed in USD |
|----------------------------------|------------------|---|---|------------------------------|------------------------|
| Saint Lucia                      | 7                | CCCCC, FAO, GGGI, PWC, CDB  | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development | 5,167,782                    | 1,681,616              |
| Saint Vincent and the Grenadines | 4                | CCCCC, FAO, SVG's Ministry of Economic Planning                       | Capacity Building, Strategic Frameworks, Pipeline Development                               | 1,927,185                    | 1,227,553              |
| Samoa                            | 1                | PwC   | Capacity Building   | 34,409                       | -                      |
| Sao Tome and Principe            | 4                | UNEP, UNIDO, AFAP, FAO  | Capacity Building, Strategic Frameworks, National Adaptation Planning                       | 5,263,284                    | 1,580,893              |
| Senegal                          | 6                | CSE, IFC, FAO, la Caisse Nationale de Cr dit Agricole du S n gal, PWC | Capacity Building, Strategic Frameworks   | 2,016,531                    | 1,195,528              |
| Serbia                           | 4                | UNEP, UNDP, FAO, Development Fund of Vojvodina                        | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development | 3,282,807                    | 3,223,910.00           |
| Seychelles                       | 3                | Indian Ocean Commission, Development Bank of Seychelles, PWC          | Capacity Building, Strategic Frameworks   | 905,784                      | 489,332                |
| Sierra Leone                     | 2                | PwC, UNEP   | Capacity Building   | 362,773                      | 173,171.00             |
| Solomon Islands                  | 1                | SPREP   | Capacity Building   | 991,262                      | 398,632.00             |
| Somalia                          | 2                | GWPO, UNDP  | Capacity Building, National Adaptation Planning, Pipeline development                       | 3,628,769                    | 1,154,562.00           |
| South Africa                     | 2                | SANBI, UNIDO  | Capacity Building, Pipeline Development   | 1,074,927                    | 732,961                |
| South Sudan                      | 1                | UNEP  | Capacity Building   | 300,000                      | 300,000.00             |
| Sri Lanka                        | 4                | GGGI, GWPO, World Agroforestry Centre (ICRAF)                         | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development | 5,489,416                    | 2,886,626              |
| Sudan                            | 3                | FAO, UNDP   | Strategic Frameworks, National Adaptation Planning  | 2,975,776                    | 2,327,593              |
| Suriname                         | 3                | CDB, FAO  | Capacity Building, Strategic Frameworks, Pipeline Development                               | 1,814,386                    | 1,257,266              |
| Syrian Arab Republic             | 3                | FAO, UNIDO-CTCN   | Capacity Building, Strategic Frameworks   | 1,861,083                    | 837,275.00             |



| Country                     | Number of grants | Delivery partner(s)  | Objectives  | Total approved amount in USD | Total disbursed in USD |
|-----------------------------|------------------|--|---|------------------------------|------------------------|
| Tajikistan                  | 5                | FAO, UNDP, Committee for Environmental Protection of Tajikistan                            | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development | 5,052,267                    | 1,678,022              |
| United Republic of Tanzania | 2                | UNEP-CTCN, UNDP  | Capacity building, strategic framework, NAP   | 3,334,250                    | 872,275                |
| Thailand                    | 9                | GIZ, UNDP, GGGI, UNEP-CTCN, Thailand Greenhouse Gas Management Organization (TGO)          | Strategic Frameworks, National Adaptation Planning  | 6,321,017                    | 4,278,625              |
| Timor-Leste (East Timor)    | 5                | UNDP, UNEP-CTCN, FAO, National Directorate for Climate Change of Timor-Leste, UNICEF       | Capacity Building, Strategic Frameworks   | 1,999,300                    | 1,449,898              |
| Togo                        | 5                | CSE, GGGI, FAO   | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development | 4,239,155                    | 812,511                |
| Tonga                       | 10               | UNEP-CTCN, PwC, Ministry of Finance and National Planning of Tonga, Tonga Development Bank | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development | 4,585,753                    | 2,559,474              |
| Trinidad and Tobago         | 6                | CCCCC, FAO, PwC  | Capacity Building, Strategic Frameworks, Pipeline Development                               | 3,223,702                    | 2,464,782              |
| Tunisia                     | 7                | OSS, Agence de Promotion des Investissements Agricoles (APIA), UNEP-CTCN, UNDP, FAO, OSS   | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development | 4,458,068                    | 2,354,536              |
| Turkmenistan                | 2                | The Regional Environmental Center for Central Asia, UNDP                                   | Capacity Building, Strategic Frameworks, National Adaptation Planning                       | 2,349,393                    | 1,047,828              |
| Tuvalu                      | 3                | Ministry of Finance and Economic Development of Tuvalu, SPREP                              | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development | 3,897,027                    | 1,461,940              |
| Uganda                      | 2                | GGGI, UNEP   | Capacity Building, National Adaptation Planning   | 3,638,344                    | 831,197.00             |

| Country    | Number of grants | Delivery partner(s)  | Objectives  | Total approved amount in USD | Total disbursed in USD |
|------------|------------------|--|---|------------------------------|------------------------|
| Uruguay    | 11               | UNDP, CND, UN Women,PWC  | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development | 5,686,101                    | 4,780,911              |
| Uzbekistan | 2                | UNDP, Uzhydromet   | Capacity Building, Strategic Frameworks, National Adaptation Planning                       | 2,225,319                    | 1,998,959              |
| Vanuatu    | 8                | GIZ, GGGI, SPC   | Capacity Building, Strategic Frameworks, Pipeline Development                               | 3,103,460                    | 1,643,345              |
| Venezuela  | 1                | UNDP   | Capacity Building   | 573,137                      | -                      |
| Viet Nam   | 3                | UNDP, Ministry of Planning and Investment                          | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development | 3,238,659                    | 2,190,578.00           |
| Yemen      | 4                | FAO, UN-Habitat Sultan Qaboos University                           | Capacity Building, Strategic Frameworks, Pipeline Development                               | 2,832,383                    | 903,010                |
| Zambia     | 3                | GWPO, UNEP-CTCN, National Planning Department, Ministry of Finance | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development | 2,832,393                    | 1,947,838              |
| Zimbabwe   | 5                | UNEP, UNEP-CTCN, FBC Bank Limited                                  | Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development | 3,914,077                    | 3,897,495              |

**TABLE 14: READINESS ACTIVITIES APPROVED AND UNDER IMPLEMENTATION (ALLOCATED TO MULTIPLE COUNTRIES) AS 30 APRIL 2023**

| 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<br><br>Belize (583,776), Dominica (283,776), Haiti (283,776), Jamaica (83,776), Saint Lucia | 1,802,657              |

| Country  | Delivery partner  | Objective(s)         | Total approved amount in USD  | Total disbursed in USD |
|--|---|----------------------|---|------------------------|
|  |   |                      | (283,776), Saint Vincent and the Grenadines (283,776)   |                        |
| 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<br><br>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<br><br>Antigua and Barbuda (299,565.43), Belize (199,565.43), Grenada (99,565.43), Jamaica (199,565.43), Saint Kitts and Nevis (199,565.43), Saint Lucia (99,565.43), Suriname (199,565.43)  | 1,125,000.00           |
| Argentina, Colombia, Costa Rica, Cuba, Dominican Republic, Ecuador, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Panama, Paraguay, Uruguay | The United Nations Environment Programme (UNEP)         | Strategic Frameworks | Total: 2,800,000<br><br>Argentina, Colombia, Costa Rica, Cuba, Dominican Republic, Ecuador, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Panama, Paraguay, Uruguay (200,000 each)   | 2,800,000              |
| Dominica, Jamaica  | Ministry of Economic Growth and Job Creation of Jamaica | Strategic Frameworks | Total: 582,749<br><br>Dominica (100,000), Jamaica (482,749)   | 250,000.00             |

| Country   | Delivery partner   | Objective(s)         | Total approved amount in USD  | Total disbursed in USD |
|---|--|----------------------|---|------------------------|
| Antigua and Barbuda, Dominica, Grenada, Saint Kitts and Nevis, Saint Lucia  | Organization of Eastern Caribbean States (OECS)                | Capacity Building    | Total: 493,880<br><br>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<br><br>Belize (66,042.29), Costa Rica (666,042.29), Dominican Republic (66,042.29), El Salvador (66,042.29), Guatemala (216,042.29), Honduras (166,042.29), Panama (66,042.29)           | 656,148.00             |
| Brazil, Morocco, Panama, Peru, South Africa   | Agence Française de Développement (AFD)                        | Capacity Building    | Total: 700,000<br><br>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<br><br>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<br><br>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 | 1,079,949.00           |

| Country   | Delivery partner   | Objective(s)         | Total approved amount in USD  | Total disbursed in USD |
|---|--|----------------------|---|------------------------|
|   |  |                      | (109,993.67), Suriname (199,993.67), Trinidad and Tobago (99,993.67)  |                        |
| Bolivia, Brazil, Colombia, Ecuador, Guatemala, Mexico, Peru, Uruguay                    | Inter-American Institute for Cooperation on Agriculture (IICA)           | Strategic Frameworks | Total: 2,037,047<br><br>Bolivia (209,955.88), Brazil (298,155.88), Colombia (218,155.88), Ecuador (218,155.88), Guatemala (298,155.88), Mexico (298,155.88), Peru (298,155.88), Uruguay (198,155.88)    | 1,607,261              |
| Argentina, Cuba, Dominican Republic, Guatemala, Paraguay, Uruguay                       | Latin American Association of Development Financing Institutions (ALIDE) | Strategic Frameworks | Total: 1,200,000<br><br>Argentina (200,000), Cuba (200,000), Dominican Republic (200,000), Guatemala (200,000), Paraguay (200,000), Uruguay (200,000)   | 1,080,000              |
| Belize, Guyana, Haiti, Jamaica, Saint Kitts and Nevis, Saint Lucia, Trinidad and Tobago | World Health Organization (WHO)  | Strategic Frameworks | Total: 1,058,682<br><br>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) | 600,000.00             |
| Cuba, El Salvador, Honduras   | The United Nations Environment Programme (UNEP)                          | Strategic Frameworks | Total: 599,837<br><br>Cuba (199,945.66), El Salvador (199,945.66), Honduras (199,945.66)  | 599,837.00             |
| Belize, Haiti, Jamaica, Saint Kitts and Nevis   | Caribbean Development Bank (CDB)   | Strategic Frameworks | Total: 1,002,838<br><br>Belize (288,209.50), Haiti (238,209.50) Jamaica (388,209.50) Saint Kitts and Nevis (88,209.50)  | 616,660.00             |

| Country  | Delivery partner                                  | Objective(s)   | Total approved amount in USD   | Total disbursed in USD |
|--|---|--|--|------------------------|
| Dominican Republic, El Salvador, Guatemala, Honduras, Nicaragua  | The United Nations Environment Programme (UNEP)   | Strategic Frameworks   | Total: 1,249,986<br><br>Dominican Republic (249,997,20), El Salvador (249,997,20), Guatemala (249,997,20), Honduras (249,997,20), Nicaragua (249,997,20)   | 1,169,598.00           |
| 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<br><br>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) | 306,753                |
| Ecuador, Cuba, Honduras, Dominican Republic, Guatemala, Panama, Uruguay  | The United Nations Environment Programme (UNEP)   | Strategic Frameworks, Pipeline development, Knowledge sharing & learning | Total: 2,028,366.79<br><br>Ecuador (199,828.50), Cuba (299,828.50), Honduras (349,828.50), Dominican Republic (199,828.50), Guatemala (199,684.33), Panama (499,684.33), Uruguay (279,684.33)  | 1,141,094.00           |
| Jamaica, Bahamas, Barbados, Grenada, Saint Lucia, Trinidad and Tobago  | Caribbean Community Climate Change Centre (CCCCC) | Capacity Building, Strategic Frameworks, Pipeline Development            | Total: 1,400,000<br><br>Jamaica (391,667), Bahamas (241,667), Barbados (191,667), Grenada (191,667), Saint Lucia (191,667), Trinidad and Tobago (191,667)  | 387,850.00             |



| Country  | Delivery partner  | Objective(s)  | Total approved amount in USD  | Total disbursed in USD |
|--|---|---|---|------------------------|
| Jordan, Iraq, Lebanon, Oman, Palestine   | Islamic Development Bank  | Capacity Building, Strategic Frameworks, Pipeline Development, Knowledge sharing & learning | Total: 2,625,412<br>Jordan (535,082.40), Iraq (585,082.40), Lebanon (985,082.40), Oman (35,082.40), Palestine (485,082.40)  | 1,300,000              |
| Peru, Armenia, Georgia, Togo, Benin, Colombia, Micronesia, Mexico, Niger, Senegal, Argentina, Belize, Bhutan, Costa Rica, Panama | Deutsche Gesellschaft fuer Internationale Zusammenarbeit (GIZ) GmbH | Capacity Building, Pipeline Development, Knowledge sharing & learning                       | Total: 1,122,729<br>Peru (145,229.39), Armenia (145,229.39), Georgia (95,229.39), Togo (95,229.39), Benin (115,229.39), Colombia (95,664.39), Micronesia (95,229.39), Mexico (95,229.39), Niger (95,229.39), Senegal (145,229.39) | 261,569.00             |
| Vanuatu, Micronesia, Palau, Tonga  | Secretariat of the Pacific Community (SPC)                          | Capacity Building, Pipeline Development   | Total: 1,866,483<br>Vanuatu (691,620), Micronesia (291,621), Palau (691,621), Tonga (191,621)   | 610,000                |
| Zambia, Botswana, Mozambique   | ISFMI Pty Ltd   | Strategic Frameworks, Pipeline development, knowledge sharing & learning                    | Total: 1,199,484<br>Zambia (399,828), Botswana (399,828), Mozambique (399,828)  | 750,000                |
| Benin, Burkina Faso, Cote d'Ivoire, Gambia, Guinea, Guinea-Bissau, Mali, Nigeria, Senegal, Sierra Leone, Togo                    | RFAA  | Capacity Building   | Total: 1,451,030<br>Benin (114,555), Cote d'Ivoire (286,388), Nigeria (190,925), Senegal (95,463), Sierra Leone (286,388), Togo (477,313)   | 0                      |
| Benin, Gambia, Guinea, Guinea-Bissau, Sierra Leone   | FAO   | Strategic Frameworks, Pipeline development,   | Total: 3, 279,997   | 0                      |

| Country  | Delivery partner | Objective(s)   | Total approved amount in USD   | Total disbursed in USD |
|--|------------------|--|--|------------------------|
|  |                  | knowledge sharing & learning   | Benin (879,999), Gambia (200,000), Guinea Bisau (500,000) Sierra Leone (699,999)   |                        |
| Togo, Benin, Burkina Faso, Cote d'Ivoire, Guinea Bissau, Mali, Senegal       | UCLG Africa      | Capacity Building, Pipeline Development, Knowledge sharing & learning    | Total: 1,735,000<br>Togo (500,0000), Burkina Faso (123,151), Cote d'Ivoire (663,661), Senegal (474,044)                                  | 0                      |
| Cambodia, Laos, Malaysia, Philippines, Thailand, Vietnam                     | FAO              | Strategic Frameworks, Pipeline development, knowledge sharing & learning | Total (2,700,000)<br>Cambodia (450,000) Laos (450,000), Malaysia (450,000), Philippines (450,000), Thailand (450,0000, Vietnam (450,0000 | 1,603,672              |
| Micronesia, Salomon Islands  | SPC              | Capacity Building, Pipeline Development, Knowledge sharing & learning    | Total (1,409,470)<br>Micronesia (300,000), Salomon Islands (1,109,470)   | 800,000                |
| Nepal, Pakistan  | IGES             | Capacity Building, Pipeline Development, Knowledge sharing & learning    | Total (761,955)<br>Nepal (240,000), Pakistan (521,955)   | 0                      |
| Bolivia, Chile, El Salvador, Honduras, Jamaica, Trinidad and Tobago, Uruguay | UNEP             | Capacity Building, Pipeline Development, Knowledge sharing & learning    | Total (2,049,971)<br>Bolivia (299,996), Chile (299,996), El Salvador (299,996), Honduras (399,996), Jamaica                              | 1,036,761              |

| Country  | Delivery partner | Objective(s)   | Total approved amount in USD  | Total disbursed in USD |
|--|------------------|--|---|------------------------|
|  |                  |  | (199,996), Trinidad and Tobago (299,996), Uruguay (299,996)   |                        |
| Argentina, Costa Rica, Dominican Republic, El Salvador, Guatemala, Honduras, Nicaragua, Panama | UNEP             | Strategic Frameworks, Pipeline development, knowledge sharing & learning | Total (2,249,616)<br><br>Argentina (299,952), Costa Rica (299,952), Dominican Republic (299,952), El Salvador (299,952), Guatemala (299,952), Honduras (299,952), Nicaragua (299,952), Panama (299,952) | 621,557                |
| Dominica, Saint Lucia, Suriname, Trinidad and Tobago   | CCCCC            | Capacity Building, Pipeline Development, Knowledge sharing & learning    | Total (1,961,539)<br><br>Dominica (140,385), Saint Lucia (140,385), Suriname (990,385), Trinidad and Tobago (690,385)   | 673,000                |

**TABLE 15: READINESS ACTIVITIES, APPROVED BUT CANCELLED AS AT 30 APRIL 2023.**

| Country   | Activity                        | Delivery partner | Approved amount in USD (year approved) | Expenditure (USD) |
|-----------|---------------------------------|------------------|--|-------------------|
| Argentina | Support to Direct Access Entity | UCAR             | 274,800 (2017)                         | -                 |

| Country               | Activity                                | Delivery partner                             | Approved amount in USD (year approved) | Expenditure (USD) |
|-----------------------|---|--|--|-------------------|
| 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)                         | -                 |
| Saint Kitts and Nevis | NDA strengthening and country programme | FAO  | 432,942 (2018)                         | -                 |
| Yemen                 | NDA strengthening and country programme | Sultan Qaboos University                     | 497,245 (2018)                         | -                 |

**TABLE 16: PROJECT PREPARATION FUNDING APPROVED AS AT APRIL 2023**

| Approved no. | Project name   | Accredited entity | Country   | Region                          | Mitigation/<br>Adaptation/<br>Cross-cutting | Public/<br>private | Access<br>modality | Amount<br>approved<br>(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 meteorological hazards in Pacific Small Island Developing States (SIDS) | WMO               | Fiji, Papua New Guinea, Solomon Islands, Timor-Leste, Vanuatu | Asia-Pacific                    | Adaptation                                  | Public             | International      | 535,833                     |
| 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                                  | Private            | Direct             | 318,060                     |
| PPF005       | Arundo donax Renewable Bio-mass Fuel for Belize  | CCCCC             | Belize  | Latin America and the Caribbean | Cross-Cutting                               | Public             | Direct             | 694,000                     |
| PPF006       | Sustainable Transport for Intermediate Cities: Pasto, Pereira, Monteria, Valledupar (STIC Program)   | CAF               | Colombia  | Latin America and the Caribbean | 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 (the)   | Africa                          | Cross-Cutting                               | Public             | Direct             | 439,134                     |

| Approved no. | Project name  | Accredited entity | Country      | Region                          | Mitigation/<br>Adaptation/<br>Cross-cutting | Public/<br>private | Access<br>modality | Amount<br>approved<br>(USD) |
|--------------|---|-------------------|--------------|---------------------------------|---|--------------------|--------------------|-----------------------------|
| PPF009       | Transformative public and private partnerships for climate change adaptation and mitigation through the protection of mangroves and wetlands along Ecuador's coast. | CI                | Ecuador      | Latin America and the Caribbean | Cross-Cutting                               | Public             | International      | 277,172                     |
| 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       | Asia-Pacific                    | 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     | Latin America and the Caribbean | 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   | PTSMI             | 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/<br>Adaptation/<br>Cross-cutting | Public/<br>private | Access<br>modality | Amount<br>approved<br>(USD) |
|--------------|---|-------------------|------------|---------------------------------|---|--------------------|--------------------|-----------------------------|
| PPF018       | Bhutan Green Transport Program  | WorldBank         | 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   | Latin America and the Caribbean | Cross-Cutting                               | Public             | Direct             | 642,600                     |
| PPF021       | Promoting private sector investment through large scale adoption of energy saving technologies and equipment for garment 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   | Latin America and the Caribbean | 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 | Latin America and the Caribbean | Mitigation                                  | PPP                | Direct             | 562,960                     |
| PPF027       | Mainstreaming Climate Smart Planning and Implementation into Agricultural Development   | MOE_Rwanda        | Rwanda     | Africa                          | Cross-Cutting                               | Public             | Direct             | 695,380                     |

| Approved no. | Project name  | Accredited entity | Country                                    | Region                          | Mitigation/<br>Adaptation/<br>Cross-cutting | Public/<br>private | Access<br>modality | Amount<br>approved<br>(USD) |
|--------------|---|-------------------|--|---------------------------------|---|--------------------|--------------------|-----------------------------|
| 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             | 557,504                     |
| 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                                     | Latin America and the Caribbean | Adaptation                                  | Public             | Direct             | 594,358                     |
| PPF033       | Transforming Finance to Unlock Climate Action in the Caribbean  | CDB               | Jamaica, Saint Lucia, Belize               | Latin America and the Caribbean | Cross-Cutting                               | Private            | Direct             | 613,471                     |
| PPF034       | Recharge Pakistan: Building Pakistan's Resilience to Climate Change through Ecosystem-Based Adaptation for Integrated Flood Risk Management   | WWF               | Pakistan                                   | Asia-Pacific                    | Adaptation                                  | Public             | International      | 694,646                     |
| PPF035       | Climate Resilience of the Water Sector in The Bahamas   | CDB               | Bahamas                                    | Latin America and the Caribbean | Adaptation                                  | Public             | Direct             | 718,422                     |

| Approved no. | Project name   | Accredited entity | Country  | Region                                | Mitigation/<br>Adaptation/<br>Cross-cutting | Public/<br>private | Access<br>modality | Amount<br>approved<br>(USD) |
|--------------|--|-------------------|--|---------------------------------------|---|--------------------|--------------------|-----------------------------|
| PPF036       | PPF request for the Tanzania Agriculture Climate Adaptation Technology Deployment Programme.   | CRDB              | United Republic of 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,<br>Chad, Cote<br>d'Ivoire, Djibouti,<br>Eritrea, Ghana,<br>Mali, Mauritania,<br>Nigeria, Senegal,<br>Sudan, Ethiopia | Africa                                | Cross-Cutting                               | Public             | International      | 1,302,753                   |
| PPF039       | Building Resilient and healthy Cook Islands Communities  | MFEM_COK          | 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 systems in the Marajo Archipelago in Brazil | FundacionAvina    | Brazil   | Latin America<br>and the<br>Caribbean | Adaptation                                  | Public             | Direct             | 492,733                     |
| PPF041       | Enhancing Adaptation and Community Resilience by Improving Water Security  | SPC               | Vanuatu  | Asia-Pacific                          | Adaptation                                  | Public             | Direct             | 121,925                     |
| PPF042       | Collaborative R&DB Programme for Promoting the Innovation of Climate Technopreneurship   | KDB               | Indonesia,<br>Cambodia, Lao<br>People's<br>Democratic  | Asia-Pacific                          | Cross-Cutting                               | Private            | Direct             | 1,243,580                   |

| Approved no. | Project name  | Accredited entity | Country   | Region  | Mitigation/<br>Adaptation/<br>Cross-cutting | Public/<br>private | Access<br>modality | Amount<br>approved<br>(USD) |
|--------------|---|-------------------|---|---|---|--------------------|--------------------|-----------------------------|
|              |   |                   | Republic (the),<br>Philippines (the)                      |   |   |                    |                    |                             |
| PPF043       | Project preparation for increasing resilience to the health risks of climate change in the Federated States of Micronesia                                       | SPC               | Micronesia<br>(Federated States of)                       | Asia-Pacific                                  | Adaptation                                  | Public             | Direct             | 108,273                     |
| PPF044       | Preparation of the “Public-Social-Private Partnerships for Ecologically-Sound Agriculture and Resilient Livelihood in Northern Tonle Sap Basin (PEARL)” Project | FAO               | Cambodia  | Asia-Pacific                                  | Adaptation                                  | Public             | International      | 221,396                     |
| PPF045       | Green Guarantee Company (“GGC”)   | MUFG_Bank         | Brazil, Indonesia, Trinidad and Tobago, Philippines (the) | Asia-Pacific, Latin America and the Caribbean | Cross-Cutting                               | Private            | International      | 854,438                     |
| PPF046       | Scaling up ecosystem-based approaches to managing climate-intensified disaster risks in vulnerable regions of South Africa                                      | SANBI             | South Africa  | Africa  | Adaptation                                  | Public             | Direct             | 606,780                     |
| PPF047       | Scaling up the deployment of Integrated Utilities Services (IUS) to support energy sector transformation in the Caribbean (Phase I)                             | CDB               | Belize, Guyana, Barbados, Jamaica                         | Latin America and the Caribbean               | Mitigation                                  | Private            | Direct             | 810,498                     |
| PPF048       | Project Preparation for Community-Based Interventions for Ecosystem-based Adaptation (EbA) for Reducing Community Vulnerability to Climate                      | MCT               | Marshall Islands, Palau, Micronesia (Federated States of) | Asia-Pacific                                  | Adaptation                                  | Public             | Direct             | 173,122                     |

| Approved no. | Project name  | Accredited entity | Country  | Region       | Mitigation/<br>Adaptation/<br>Cross-cutting | Public/<br>private | Access<br>modality | Amount<br>approved<br>(USD) |
|--------------|---|-------------------|--|--------------|---|--------------------|--------------------|-----------------------------|
|              | Change in Northern Pacific Small Island Developing States (SIDS)                    |                   |  |              |   |                    |                    |                             |
| PPF049       | Adapting tuna-dependent Pacific Island communities and economies to climate change  | CI                | Marshall Islands, Samoa, Tonga, Fiji, Kiribati, Palau, Papua New Guinea, Nauru, Niue, Vanuatu, Solomon Islands, Cook Islands, Tuvalu, Micronesia (Federated States of) | Asia-Pacific | Adaptation                                  | Public             | International      | 1,499,939                   |
| PPF050       | Infrastructure Climate Resilient Fund (ICRF)  | AFC               | Chad, Togo, Nigeria, Democratic Republic of the Congo (the), Namibia, Cameroon, Gambia, Gabon, Guinea, Mali, Cote d'Ivoire, Sierra Leone                               | Africa       | Adaptation                                  | Private            | International      | 835,500                     |
| PPF051       | Establishing resilient, low carbon agricultural systems in Tonga, Vanuatu and Samoa | SPC               | Tuvalu, Samoa, Tonga   | Asia-Pacific | Adaptation                                  | Public             | Direct Access      | 152,677                     |
| PPF052       | Green Climate Finance Facility for fostering Climate-smart agriculture in Senegal   | LBA               | Senegal  | Africa       | Cross-Cutting                               | Private            | Direct Access      | 646,600                     |

| Approved no. | Project name  | Accredited entity | Country                         | Region                          | Mitigation/<br>Adaptation/<br>Cross-cutting | Public/<br>private | Access<br>modality | Amount<br>approved<br>(USD) |
|--------------|---|-------------------|---------------------------------|---------------------------------|---|--------------------|--------------------|-----------------------------|
| PPF053       | Communities for Climate Action in the Yucatan Peninsula (ACCIÓN Yucatan)                                      | FMCN              | Mexico                          | Latin America and the Caribbean | Cross-Cutting                               | Public             | Direct Access      | 878,133                     |
| PPF054       | Blue Green Bank   | PCA               | Barbados                        | Latin America and the Caribbean | Cross-Cutting                               | Private            | International      | 612,600                     |
| PPF055       | Blue Halo S – Blue Ecosystem Adaptation Mechanism (BEAM)  | CI                | Indonesia                       | Asia-Pacific                    | Cross-Cutting                               | Public             | International      | 1,491,534                   |
| PPF056       | Pathways to Dairy Net Zero: Promoting Low Carbon and Climate Resilient Livestock in East Africa               | IFAD              | Kenya, Rwanda, Tanzania, Uganda | Africa                          | Cross-Cutting                               | Public             | International      | 1,140,671                   |
| PPF057       | Enhancing the resilience of vulnerable families in Mexico City to the impacts of climate change on water      | FundacionAvina    | Mexico                          | Latin America and the Caribbean | Adaptation                                  | Public             | Direct Access      | 337,996                     |
| PPF058       | Integrated Flood Management in the Upper Regions of the Belize River Watershed                                | CCCCC             | Belize                          | Latin America and the Caribbean | Adaptation                                  | Public             | Direct Access      | 671,221                     |
| PPF059       | Resilient Puna: Nature-based climate solutions for sustainable high Andean communities and ecosystems in Peru | GIZ               | Peru                            | Latin America and the Caribbean | Cross-Cutting                               | Public             | International      | 160,585                     |
| PPF060       | Coral Reef Resiliency Program   | WWF               | Fiji                            | Asia-Pacific                    | Cross-Cutting                               | Public             | International      | 753,698                     |
| PPF061       | Green and Resilience Debt Platform for Africa and LDCs  | EIB               | Kenya, Cote d'Ivoire            | Africa                          | Cross-Cutting                               | Private            | International      | 599,735                     |

| Approved no. | Project name  | Accredited entity | Country      | Region                          | Mitigation/<br>Adaptation/<br>Cross-cutting | Public/<br>private | Access<br>modality | Amount<br>approved<br>(USD) |
|--------------|---|-------------------|--------------|---------------------------------|---|--------------------|--------------------|-----------------------------|
| PPF062       | Empowering Women Groups to Build Resilience to Climate Impacts in the Province of Cunene in Southwest Angola  | OSS               | Angola       | Africa                          | Adaptation                                  | Public             | Direct Access      | 149,778                     |
| PPF063       | Local Governments and Climate Change-III (LGCC3)  | NCDDSecretariat   | Cambodia     | Asia-Pacific                    | Adaptation                                  | Public             | Direct Access      | 196,760                     |
| PPF064       | Mitigation and adaptation to climate change under agroforestry systems in cocoa production in the Amazon and Atlantic Forest biomes                     | IICA              | Brazil       | Latin America and the Caribbean | Cross-Cutting                               | Public             | Direct Access      | 299,400                     |
| PPF065       | Ecosystem-based Approaches for transforming smallholder farming systems that are vulnerable to the impacts of climate change in South Africa (EbA-Farm) | SANBI             | South Africa | Africa                          | Adaptation                                  | Public             | Direct Access      | 384,099                     |
| PPF066       | ADAPT Jamaica: Enhancing climate change resilience of vulnerable smallholders in Central Jamaica  | FAO               | Jamaica      | Latin America and the Caribbean | Adaptation                                  | Public             | International      | 299,999                     |



**TABLE 17: PROJECTS AND PROGRAMMES APPROVED BY THE BOARD TO RECEIVE GCF FUNDING AS B.35**

| <b>Appro<br/>ved<br/>no.</b> | <b>Project Name</b>  | <b>Accredit<br/>ed Entity</b> | <b>Countries List</b> | <b>Region</b>                         | <b>Mitigati<br/>on/<br/>Adaptat<br/>ion/<br/>Cross-<br/>cutting</b> | <b>Publ<br/>ic/<br/>Priv<br/>ate</b> | <b>Access<br/>modali<br/>ty</b> | <b>Financial<br/>instrument</b>  | <b>Total GCF<br/>funding<br/>(USD eq.<br/>million)</b> | <b>Total<br/>project<br/>value<br/>(USD eq.<br/>million)</b> |
|------------------------------|--|-------------------------------|-----------------------|---------------------------------------|---|--------------------------------------|---------------------------------|----------------------------------|--|--|
| FP001                        | Building the Resilience of Wetlands in the Province of Datem del Marañón, Peru   | Profonan<br>pe                | Peru                  | Latin America<br>and the<br>Caribbean | Cross-<br>cutting   | Publi<br>c                           | DAE                             | Grants                           | 6.2  | 9.1  |
| FP002                        | Scaling up the use of Modernized Climate information and Early Warning Systems in Malawi                                   | UNDP                          | Malawi                | Africa                                | Adaptati<br>on  | Publi<br>c                           | IAE                             | Grants                           | 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                                | Adaptati<br>on  | Publi<br>c                           | DAE                             | Grants                           | 7.6  | 8.2  |
| FP004                        | Climate Resilient Infrastructure Mainstreaming (CRIM)  | KfW                           | Bangladesh            | Asia-Pacific                          | Adaptati<br>on  | Publi<br>c                           | IAE                             | Grants                           | 40.0   | 81.0   |
| FP005                        | KawiSafi Ventures Fund   | Acumen                        | Kenya,<br>Rwanda      | Africa                                | Cross-<br>cutting   | Priva<br>te                          | IAE                             | Equity,Grants                    | 25.0   | 110.0  |
| FP007                        | Supporting vulnerable communities in Maldives to manage climate change-induced water shortages                             | UNDP                          | Maldives              | Asia-Pacific                          | Adaptati<br>on  | Publi<br>c                           | IAE                             | Grants                           | 23.6   | 28.2   |
| FP008                        | Fiji Urban Water Supply and Wastewater Management Project  | ADB                           | Fiji                  | Asia-Pacific                          | Adaptati<br>on  | Publi<br>c                           | IAE                             | Grants,Senior<br>Loans,Undefined | 31.0   | 405.1  |

|       |  |            |                        |                                 |               |         |     |                      |      |       |
|-------|--|------------|------------------------|---------------------------------|---------------|---------|-----|----------------------|------|-------|
| FP009 | Energy Savings Insurance (ESI) for private energy efficiency investments by Small and Medium-Sized Enterprises (SMEs)  | IDB        | El Salvador            | Latin America and the Caribbean | Mitigation    | Public  | IAE | Grants, Senior Loans | 21.7 | 41.7  |
| FP010 | De-Risking and Scaling-up Investment in Energy Efficient Building Retrofits  | UNDP       | Armenia                | Eastern Europe                  | Mitigation    | Public  | IAE | Grants, Senior Loans | 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  | IAE | Grants               | 20.5 | 25.5  |
| FP012 | Africa Hydromet Program – Strengthening Climate Resilience in Sub-Saharan Africa: Mali Country Project   | World Bank | Mali                   | Africa                          | Adaptation    | Public  | IAE | Grants               | 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  | IAE | Grants               | 29.5 | 40.5  |
| FP014 | Climate Adaptation and Mitigation Program For the Aral Sea Basin (CAMP4ASB)  | World Bank | Tajikistan, Uzbekistan | Asia-Pacific                    | Adaptation    | Public  | IAE | Grants, Senior Loans | 19.0 | 68.8  |
| FP015 | Tuvalu Coastal Adaptation Project (TCAP)   | UNDP       | Tuvalu                 | Asia-Pacific                    | Adaptation    | Public  | IAE | Grants               | 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  | IAE | Grants               | 38.1 | 52.1  |
| FP017 | Climate action and solar energy development programme in the Tarapacá Region in Chile  | CAF        | Chile                  | Latin America and the Caribbean | Mitigation    | Private | DAE | Equity, Senior Loans | 39.0 | 181.0 |
| FP018 | Scaling-up of Glacial Lake Outburst Flood (GLOF) risk reduction in Northern Pakistan   | UNDP       | Pakistan               | Asia-Pacific                    | Adaptation    | Public  | IAE | Grants               | 37.0 | 37.5  |

|       |  |             |   |                                      |               |         |     |   |       |         |
|-------|--|-------------|---|--------------------------------------|---------------|---------|-----|---|-------|---------|
| FP019 | Priming Financial and Land Use Planning Instruments to Reduce Emissions from Deforestations  | UNDP        | Ecuador   | Latin America and the Caribbean      | Mitigation    | Public  | IAE | Grants                                    | 41.2  | 84.0    |
| FP020 | Sustainable Energy Facility for the Eastern Caribbean  | IDB         | Dominica, Grenada, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines | Latin America and the Caribbean      | Mitigation    | Public  | IAE | Grants, Reimbursable Grants, Senior Loans | 80.0  | 192.4   |
| FP021 | Senegal Integrated Urban Flood Management Project  | AFD         | Senegal   | Africa                               | Adaptation    | Public  | IAE | Equity, Grants, Senior Loans              | 16.4  | 77.4    |
| FP022 | Development of arganiculture orchards in degraded environment (DARED)  | ADA_Morocco | Morocco   | Africa                               | Cross-cutting | Public  | DAE | Grants                                    | 39.3  | 49.2    |
| FP023 | Climate Resilient Agriculture in three of the Vulnerable Extreme northern crop growing regions (CRAVE)                                 | EIF         | Namibia   | Africa                               | Adaptation    | Public  | DAE | Grants                                    | 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  | DAE | Grants                                    | 10.0  | 10.0    |
| FP025 | GCF-EBRD SEFF Co-financing Programme   | EBRD        | Armenia, Egypt, Georgia, Jordan, Moldova, Mongolia, Morocco,                            | Africa, Asia-Pacific, Eastern Europe | Cross-cutting | Private | IAE | Grants, Senior Loans                      | 378.0 | 1,385.0 |

|       |  |               |  |              |               |         |     |                               |      |       |
|-------|--|---------------|--|--------------|---------------|---------|-----|-------------------------------|------|-------|
|       |  |               | Serbia,<br>Tajikistan,<br>Tunisia  |              |               |         |     |                               |      |       |
| FP026 | Sustainable Landscapes in Eastern Madagascar   | CI            | Madagascar   | Africa       | Cross-cutting | Private | IAE | Grants                        | 18.5 | 19.3  |
| FP027 | Universal Green Energy Access Programme (UGEAP)  | Deutsche Bank | Benin,<br>Ethiopia,<br>Kenya,<br>Namibia,<br>Nigeria,<br>Tanzania,<br>Uganda | Africa       | Mitigation    | Private | IAE | Equity,Grants                 | 80.0 | 301.6 |
| FP028 | MSME Business Loan Program for GHG Emission Reduction  | XacBank       | Mongolia   | Asia-Pacific | Mitigation    | Private | DAE | Grants,Senior Loans           | 20.0 | 60.0  |
| FP033 | Accelerating the transformational shift to a low-carbon economy in the Republic of Mauritius | UNDP          | Mauritius  | Africa       | Mitigation    | Public  | IAE | Grants,Senior Loans,Undefined | 28.2 | 191.4 |
| FP034 | Building Resilient Communities, Wetland Ecosystems and Associated Catchments in Uganda       | UNDP          | Uganda   | Africa       | Adaptation    | Public  | IAE | Grants                        | 24.1 | 44.3  |
| FP035 | Climate Information Services for Resilient Development Planning in Vanuatu (Van-CIS-RDP)     | SPREP         | Vanuatu  | Asia-Pacific | Adaptation    | Public  | DAE | Grants                        | 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  | IAE | Grants                        | 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  | IAE | Grants                        | 57.7  | 65.7    |
| FP039 | GCF-EBRD Egypt Renewable Energy Financing Framework   | EBRD       | Egypt   | Africa       | Mitigation    | Private | IAE | Equity, Grants, Senior Loans  | 154.7 | 1,007.0 |
| FP040 | Tajikistan: Scaling Up Hydropower Sector Climate Resilience   | EBRD       | Tajikistan  | Asia-Pacific | Adaptation    | Public  | IAE | Grants, Senior Loans          | 50.0  | 128.9   |
| FP041 | Simiyu Climate Resilient Project  | KfW        | Tanzania  | Africa       | Adaptation    | Public  | IAE | Grants                        | 112.0 | 186.5   |
| FP042 | Irrigation development and adaptation of irrigated agriculture to climate change in semi-arid Morocco | AFD        | Morocco   | Africa       | Adaptation    | Public  | IAE | Grants, Senior Loans          | 21.8  | 82.9    |
| FP043 | The Saïss Water Conservation Project  | EBRD       | Morocco   | Africa       | Adaptation    | Public  | IAE | Grants, Senior Loans          | 34.9  | 225.4   |
| FP044 | Tina River Hydropower Development Project   | World Bank | Solomon Islands   | Asia-Pacific | Cross-cutting | Public  | IAE | Equity, Grants, Senior Loans  | 86.0  | 241.9   |
| FP045 | Ground Water Recharge and Solar Micro Irrigation to Ensure Food Security and                          | NABARD     | India   | Asia-Pacific | Adaptation    | Public  | DAE | Grants, in-kind, Senior Loans | 34.4  | 166.3   |

|       |   |         |                        |                                 |               |         |     |   |       |       |
|-------|---|---------|------------------------|---------------------------------|---------------|---------|-----|---|-------|-------|
|       | Enhance Resilience in Vulnerable Tribal Areas of Odisha   |         |                        |                                 |               |         |     |   |       |       |
| FP046 | Renewable Energy Program #1 - Solar   | XacBank | Mongolia               | Asia-Pacific                    | Mitigation    | Private | DAE | Equity,Senior Loans                             | 8.7   | 17.6  |
| FP047 | GCF-EBRD Kazakhstan Renewables Framework  | EBRD    | Kazakhstan             | Asia-Pacific                    | Mitigation    | Private | IAE | Equity,Grants,Senior Loans                      | 110.0 | 557.0 |
| FP048 | Low Emissions and Climate Resilient Agriculture Risk Sharing Facility   | IDB     | Guatemala, Mexico      | Latin America and the Caribbean | Cross-cutting | Private | IAE | Equity,Grants,Guarantees,Senior Loans,Undefined | 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  | IAE | Grants  | 10.0  | 10.0  |
| FP050 | Bhutan for life   | WWF     | Bhutan                 | Asia-Pacific                    | Cross-cutting | Public  | IAE | Grants  | 26.6  | 118.3 |
| FP051 | Scaling-up Investment in Low-Carbon Public Buildings  | UNDP    | Bosnia and Herzegovina | Eastern Europe                  | Mitigation    | Public  | IAE | Grants  | 17.3  | 122.6 |
| FP052 | Sustainable and Climate Resilient Connectivity for Nauru  | ADB     | Nauru                  | Asia-Pacific                    | Cross-cutting | Public  | IAE | Grants  | 26.9  | 65.2  |
| FP053 | Enhancing climate change adaptation in the North coast and Nile Delta Regions in Egypt                                  | UNDP    | Egypt                  | Africa                          | Adaptation    | Public  | IAE | Grants  | 31.4  | 105.2 |
| FP056 | Scaling up climate resilient water management practices for vulnerable communities in La Mojana                         | UNDP    | Colombia               | Latin America and the Caribbean | Adaptation    | Public  | IAE | Grants  | 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  | DAE | Grants  | 45.0  | 50.0  |

|       |   |           |  |                                 |               |        |     |                             |       |       |
|-------|---|-----------|--|---------------------------------|---------------|--------|-----|-----------------------------|-------|-------|
| FP059 | Climate Resilient Water Sector in Grenada (G-CREWS)   | GIZ       | Grenada                                | Latin America and the Caribbean | Adaptation    | Public | IAE | Grants                      | 38.5  | 45.9  |
| FP060 | Water Sector Resilience Nexus for Sustainability in Barbados (WSRN S-Barbados)  | CCCCC     | Barbados                               | Latin America and the Caribbean | Cross-cutting | Public | DAE | Grants                      | 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 of three Eastern Caribbean small island developing states | DOE_ATG   | Antigua and Barbuda, Dominica, Grenada | Latin America and the Caribbean | Adaptation    | Public | DAE | Grants,Undefined            | 20.0  | 22.6  |
| FP062 | Poverty, Reforestation, Energy and Climate Change Project (PROEZA)  | FAO       | Paraguay                               | Latin America and the Caribbean | Cross-cutting | Public | IAE | Grants,Senior Loans         | 25.1  | 90.3  |
| FP063 | Promoting private sector investments in energy efficiency in the industrial sector and in Paraguay  | IDB       | Paraguay                               | Latin America and the Caribbean | Mitigation    | Public | IAE | Grants,Senior Loans         | 23.0  | 43.0  |
| FP064 | Promoting risk mitigation instruments and finance for renewable energy and energy efficiency investments  | IDB       | Argentina                              | Latin America and the Caribbean | Mitigation    | Public | IAE | Grants,in-kind,Senior Loans | 103.0 | 163.9 |
| FP066 | Pacific Resilience Project Phase II for RMI   | WorldBank | Marshall Islands                       | Asia-Pacific                    | Adaptation    | Public | IAE | Grants                      | 25.0  | 59.9  |
| 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 | IAE | Grants                      | 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 | IAE | Grants,in-kind                                | 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 | IAE | Grants  | 25.0  | 33.0  |
| FP070 | Global Clean Cooking Program – Bangladesh  | WorldBank  | Bangladesh   | Asia-Pacific   | Cross-cutting | Public | IAE | Grants,Senior Loans                           | 20.0  | 40.0  |
| FP071 | Scaling Up Energy Efficiency for Industrial Enterprises in Vietnam   | WorldBank  | Viet Nam     | Asia-Pacific   | Mitigation    | Public | IAE | Equity,Grants,Guarantees,Senior Loans         | 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 | IAE | Grants  | 32.0  | 137.3 |
| FP073 | Strengthening Climate Resilience of Rural Communities in Northern Rwanda   | MOE_Rwanda | Rwanda       | Africa         | Cross-cutting | Public | DAE | Grants  | 32.8  | 33.2  |
| FP074 | Africa Hydromet Program – Strengthening Climate Resilience in Sub-Saharan Africa: Burkina Faso Country Project       | WorldBank  | Burkina Faso | Africa         | Adaptation    | Public | IAE | Grants  | 22.5  | 31.0  |
| FP075 | Institutional Development of the State Agency for Hydrometeorology of Tajikistan                                     | ADB        | Tajikistan   | Asia-Pacific   | Adaptation    | Public | IAE | Grants  | 5.0   | 10.0  |
| FP076 | Climate-Friendly Agribusiness Value Chains Sector Project  | ADB        | Cambodia     | Asia-Pacific   | Cross-cutting | Public | IAE | Grants,in-kind,Senior Loans                   | 40.0  | 141.0 |
| FP077 | Ulaanbaatar Green Affordable Housing and Resilient Urban Renewal Project (AHURP)                                     | ADB        | Mongolia     | Asia-Pacific   | Cross-cutting | Public | IAE | Equity,Grants,Senior Loans,Subordinated Loans | 145.0 | 570.1 |

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|-------|---|------------|--|--------------------------------------|---------------|---------|-----|---|-------|---------|
| FP078 | Acumen Resilient Agriculture Fund (ARAF)  | Acumen     | Ghana, Kenya, Nigeria, Uganda  | Africa                               | Adaptation    | Private | IAE | Equity, Grants                                    | 26.0  | 56.0    |
| FP080 | Zambia Renewable Energy Financing Framework   | AfDB       | Zambia   | Africa                               | Mitigation    | Private | IAE | Equity, Grants, Senior Loans                      | 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 | DAE | Equity, Senior Loans                              | 100.0 | 250.0   |
| FP082 | Catalyzing Climate Finance (Shandong Green Development Fund)  | ADB        | China  | Asia-Pacific                         | Cross-cutting | Public  | IAE | Equity, Senior Loans                              | 100.0 | 1,406.8 |
| FP083 | Indonesia Geothermal Resource Risk Mitigation Project   | World Bank | Indonesia  | Asia-Pacific                         | Mitigation    | Public  | IAE | Equity, Grants, Reimbursable Grants, Senior Loans | 100.0 | 410.0   |
| FP084 | Enhancing climate resilience of India's coastal communities   | UNDP       | India  | Asia-Pacific                         | Cross-cutting | Public  | IAE | Grants, in-kind                                   | 43.4  | 130.3   |
| FP085 | Green BRT Karachi   | ADB        | Pakistan   | Asia-Pacific                         | Mitigation    | Public  | IAE | Grants, Senior Loans                              | 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  | IAE | Grants, Senior Loans                              | 94.9  | 282.0   |
| FP087 | Building livelihood resilience to climate change in the upper basins of Guatemala's highlands       | IUCN       | Guatemala  | Latin America and the Caribbean      | Adaptation    | Public  | IAE | Grants, in-kind                                   | 22.0  | 37.7    |

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| FP089 | Upscaling climate resilience measures in the dry corridor agroecosystems of El Salvador (RECLIMA)    | FAO  | El Salvador  | Latin America and the Caribbean         | Cross-cutting | Public  | IAE | Grants                                | 35.8  | 127.7 |
| FP090 | Tonga Renewable Energy Project under the Pacific Islands Renewable Energy Investment Program         | ADB  | Tonga  | Asia-Pacific                            | Mitigation    | Public  | IAE | Grants                                | 29.9  | 47.6  |
| FP091 | South Tarawa Water Supply Project  | ADB  | Kiribati   | Asia-Pacific                            | Cross-cutting | Public  | IAE | Grants,Guarantees                     | 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, Cote d'Ivoire, Guinea, Mali, Niger (the), Nigeria               | Africa                                  | Cross-cutting | Public  | IAE | Grants,in-kind,Senior Loans           | 67.8  | 209.9 |
| FP093 | Yeleen Rural Electrification Project in Burkina Faso   | AfDB | Burkina Faso   | Africa                                  | Mitigation    | Public  | IAE | Equity,Grants,Guarantees,Senior Loans | 26.5  | 57.9  |
| FP094 | Ensuring climate resilient water supplies in the Comoros Islands                                     | UNDP | Comoros (the)  | Africa                                  | Adaptation    | Public  | IAE | Grants,in-kind                        | 41.9  | 60.8  |
| FP095 | Transforming Financial Systems for Climate   | AFD  | Benin, Burkina Faso, Cameroon, Cote d'Ivoire, Ecuador, Egypt, Kenya, Madagascar, Mauritius, Morocco, | Africa, Latin America and the Caribbean | Cross-cutting | Private | IAE | Grants,Senior Loans                   | 261.7 | 712.1 |

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|       |  |       | Namibia,<br>Nigeria,<br>Senegal, South<br>Africa,<br>Tanzania,<br>Togo, Uganda                                 |                                       |                   |             |     |                               |      |       |
| FP096 | DRC Green Mini-Grid Program  | AfDB  | Democratic<br>Republic of the<br>Congo (the)   | Africa                                | Mitigati<br>on    | Priva<br>te | IAE | Equity,Grants,Senior<br>Loans | 21.0 | 89.0  |
| FP097 | Productive Investment Initiative for<br>Adaptation to Climate Change (CAMBio II) | CABEI | Costa Rica,<br>Dominican<br>Republic (the),<br>El Salvador,<br>Guatemala,<br>Honduras,<br>Nicaragua,<br>Panama | Latin America<br>and the<br>Caribbean | Adaptati<br>on    | Priva<br>te | DAE | Grants,Senior Loans           | 15.5 | 28.0  |
| FP098 | DBSA Climate Finance Facility  | DBSA  | Eswatini,<br>Lesotho,<br>Namibia,<br>South Africa  | Africa                                | Cross-<br>cutting | Priva<br>te | DAE | Grants,Subordinated<br>Loans  | 55.6 | 170.6 |

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| FP099 | Climate Investor One   | FMO  | Burundi,<br>Cameroon,<br>Djibouti,<br>Ecuador,<br>Ethiopia,<br>Indonesia,<br>Kenya,<br>Madagascar,<br>Malawi,<br>Mauritius,<br>Mongolia,<br>Morocco,<br>Nigeria,<br>Philippines<br>(the), Senegal,<br>Tunisia,<br>Uganda,<br>Zambia | Africa, Asia-<br>Pacific, Latin<br>America and the<br>Caribbean | Mitigati<br>on | Priva<br>te | IAE | Equity,Reimbursable<br>Grants | 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  | Latin America<br>and the<br>Caribbean                           | Mitigati<br>on | Publi<br>c  | IAE | Results-Based<br>Payment      | 96.5  | 96.5  |
| FP101 | Resilient Rural Belize (Be-Resilient)  | IFAD | Belize  | Latin America<br>and the<br>Caribbean                           | Adaptati<br>on | Publi<br>c  | IAE | Equity,Grants,Senior<br>Loans | 8.0   | 20.0  |
| FP102 | Mali solar rural electrification project   | BOAD | Mali  | Africa  | Mitigati<br>on | Publi<br>c  | DAE | Grants,Senior Loans           | 28.3  | 37.4  |
| FP103 | Promotion of Climate-Friendly Cooking: Kenya and Senegal   | GIZ  | Kenya, Senegal  | Africa  | Mitigati<br>on | Publi<br>c  | IAE | Grants,in-kind                | 41.8  | 62.5  |

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| FP105 | BOAD Climate Finance Facility to Scale Up Solar Energy Investments in Francophone West Africa LDCs                         | BOAD | Benin, Burkina Faso, Guinea-Bissau, Mali, Niger (the), Togo | Africa                          | Mitigation    | Private | DAE | Grants, Senior Loans                     | 66.5  | 133.0 |
| FP106 | Embedded Generation Investment Programme (EGIP)  | DBSA | South Africa  | Africa                          | Mitigation    | Private | DAE | Equity, Senior Loans, Subordinated Loans | 100.0 | 537.0 |
| FP107 | Supporting Climate Resilience and Transformational Change in the Agriculture Sector in Bhutan                              | UNDP | Bhutan  | Asia-Pacific                    | Adaptation    | Public  | IAE | Grants, in-kind                          | 25.3  | 58.0  |
| FP108 | Transforming the Indus Basin with Climate Resilient Agriculture and Water Management                                       | FAO  | Pakistan  | Asia-Pacific                    | Adaptation    | Public  | IAE | Grants                                   | 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  | IAE | Grants                                   | 22.4  | 59.4  |
| FP110 | Ecuador REDD-plus RBP for results period 2014  | UNDP | Ecuador   | Latin America and the Caribbean | Mitigation    | Public  | IAE | 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  | Latin America and the Caribbean | Cross-cutting | Public  | IAE | Grants, Senior Loans                     | 35.0  | 79.0  |
| FP112 | Addressing Climate Vulnerability in the Water Sector (ACWA) in the Marshall Islands  | UNDP | Marshall Islands  | Asia-Pacific                    | Adaptation    | Public  | IAE | Grants                                   | 18.6  | 24.7  |

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| FP113 | TWENDE: Towards Ending Drought Emergencies: Ecosystem Based Adaptation in Kenya's Arid and Semi-Arid Rangelands                     | IUCN      | Kenya                                  | Africa                          | Adaptation    | Public  | IAE | Grants,Subordinated Loans             | 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 | IAE | Grants,in-kind,Senior Loans           | 20.0 | 25.6    |
| FP115 | Espejo de Tarapacá  | MUFG_Bank | Chile                                  | Latin America and the Caribbean | Cross-cutting | Private | IAE | Equity,Senior Loans                   | 60.0 | 1,094.0 |
| FP116 | Carbon Sequestration through Climate Investment in Forests and Rangelands in Kyrgyz Republic (CS-FOR)                               | FAO       | Kyrgyzstan                             | Asia-Pacific                    | Cross-cutting | Public  | IAE | Grants,in-kind,Senior Loans,Undefined | 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 (the) | Asia-Pacific                    | Mitigation    | Public  | IAE | Grants,in-kind,Senior Loans           | 16.5 | 70.7    |
| FP118 | Building a Resilient Churia Region in Nepal (BRCRN)   | FAO       | Nepal                                  | Asia-Pacific                    | Cross-cutting | Public  | IAE | Grants,in-kind                        | 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  | IAE | Grants                                | 25.9 | 48.8    |
| FP120 | Chile REDD-plus results-based payments for results period 2014-2016   | FAO       | Chile                                  | Latin America and the Caribbean | Mitigation    | Public  | IAE | Results-Based Payment                 | 63.6 | 63.6    |
| FP121 | REDD+ Results-based payments in Paraguay for the period 2015-2017   | UNEP      | Paraguay                               | Latin America and the Caribbean | Mitigation    | Public  | IAE | Results-Based Payment                 | 50.0 | 50.0    |



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| FP122 | Blue Action Fund (BAF): GCF Ecosystem Based Adaptation Programme in the Western Indian Ocean  | KfW       | Madagascar, Mozambique, South Africa, Tanzania                                      | Africa                                  | Adaptation    | Public  | IAE | Grants                      | 32.7 | 60.0  |
| 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  | IAE | Grants,in-kind              | 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 Vietnam  | UNDP      | Viet Nam  | Asia-Pacific                            | Adaptation    | Public  | IAE | Grants,in-kind,Senior Loans | 30.2 | 156.3 |
| 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  | Latin America and the Caribbean         | Cross-cutting | Public  | IAE | Grants,in-kind              | 38.2 | 119.9 |
| FP127 | Building Climate Resilience of Vulnerable Agricultural Livelihoods in Southern Zimbabwe   | UNDP      | Zimbabwe  | Africa                                  | Adaptation    | Public  | IAE | Grants,in-kind              | 26.6 | 47.8  |
| FP128 | Arbaro Fund – Sustainable Forestry Fund   | MUFG Bank | Colombia, Ecuador, Ethiopia, Ghana, Guatemala, Paraguay, Peru, Sierra Leone, Uganda | Africa, Latin America and the Caribbean | Mitigation    | Private | IAE | Equity                      | 25.0 | 200.0 |

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| FP129 | Afghanistan Rural Energy Market Transformation Initiative – Strengthening Resilience of Livelihoods Through Sustainable Energy Access | UNDP      | Afghanistan                                      | Asia-Pacific                    | Mitigation    | Public | IAE | Grants,in-kind            | 17.2  | 21.4  |
| FP130 | Indonesia REDD-plus RBP for results period 2014-2016  | UNDP      | Indonesia  | Asia-Pacific                    | Mitigation    | Public | IAE | 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 | IAE | Grants,in-kind            | 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 | IAE | Grants,Subordinated Loans | 35.8  | 189.7 |
| FP133 | Resilience to hurricanes in the building sector in Antigua and Barbuda  | DOE_ATG   | Antigua and Barbuda                              | Latin America and the Caribbean | Adaptation    | Public | DAE | Grants                    | 32.7  | 46.2  |
| FP134 | Colombia REDD+ Results-based Payments for results period 2015-2016  | FAO       | Colombia   | Latin America and the Caribbean | Mitigation    | Public | IAE | Results-Based Payment     | 28.2  | 28.2  |
| FP135 | Ecosystem-based Adaptation in the Indian Ocean – EBA IO   | AFD       | Comoros (the), Madagascar, Mauritius, Seychelles | Africa                          | Adaptation    | Public | IAE | Grants                    | 38.0  | 49.2  |
| FP136 | Resilient Landscapes and Livelihoods Project  | WorldBank | Ethiopia   | Africa                          | Cross-cutting | Public | IAE | Grants,Senior Loans       | 165.2 | 297.2 |
| FP137 | Ghana Shea Landscape Emission Reductions Project  | UNDP      | Ghana  | Africa                          | Cross-cutting | Public | IAE | Grants,in-kind            | 30.1  | 54.5  |
| FP138 | ASER Solar Rural Electrification Project  | BOAD      | Senegal  | Africa                          | Mitigation    | Public | DAE | Grants,Senior Loans       | 82.3  | 216.7 |

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| FP139 | Building resilience in the face of climate change within traditional rain fed agricultural and pastoral systems in Sudan   | UNDP  | Sudan   | Africa                               | Adaptation    | Public  | IAE | Grants                                   | 25.6  | 41.2    |
| FP140 | High Impact Programme for the Corporate Sector   | EBRD  | Armenia, Jordan, Kazakhstan, Morocco, Serbia, Tunisia, Uzbekistan | Africa, Asia-Pacific, Eastern Europe | Mitigation    | Private | IAE | Grants, Senior Loans, Subordinated Loans | 258.0 | 1,016.9 |
| FP141 | Improving Adaptive Capacity and Risk Management of Rural communities in Mongolia   | UNDP  | Mongolia  | Asia-Pacific                         | Adaptation    | Public  | IAE | Grants                                   | 23.1  | 79.3    |
| FP142 | Argentina REDD-plus RBP for results period 2014-2016   | FAO   | Argentina   | Latin America and the Caribbean      | Mitigation    | Public  | IAE | Results-Based Payment                    | 82.0  | 82.0    |
| FP143 | Planting Climate Resilience in Rural Communities of the Northeast (PCRP)   | IFAD  | Brazil  | Latin America and the Caribbean      | Cross-cutting | Public  | IAE | Grants, Senior Loans                     | 99.5  | 202.5   |
| FP144 | Costa Rica REDD-plus Results-Based Payments for 2014 and 2015  | UNDP  | Costa Rica  | Latin America and the Caribbean      | Mitigation    | Public  | IAE | 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   | Latin America and the Caribbean      | Adaptation    | Public  | IAE | Grants, in-kind                          | 29.8  | 66.7    |
| FP146 | Bio-CLIMA: Integrated climate action to reduce deforestation and strengthen  | CABEI | Nicaragua   | Latin America and the Caribbean      | Mitigation    | Public  | DAE | Grants, Senior Loans                     | 64.1  | 116.6   |

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|       | resilience in BOSAWÁS and Rio San Juan Biospheres  |        |   |                                 |            |         |     |                             |       |       |
| 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  | IAE | Grants,in-kind              | 47.4  | 49.9  |
| FP148 | Participation in Energy Access Relief Facility ("EARF")  | Acumen | Democratic Republic of the Congo (the), Kenya, Mozambique, Nigeria, Rwanda, Senegal, Sierra Leone, Uganda, Zambia | Africa                          | Mitigation | Private | IAE | Equity,Grants,Senior Loans  | 30.0  | 60.0  |
| FP149 | Green Climate Financing Facility for Local Financial Institutions in Latin-America   | CAF    | Chile, Ecuador, Panama, Peru  | Latin America and the Caribbean | Mitigation | Private | DAE | 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 | DAE | Grants,in-kind,Senior Loans | 256.5 | 340.5 |

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| FP151 | Global Subnational Climate Fund (SnCF Global) – Technical Assistance (TA) Facility | IUCN | Albania,<br>Bahamas,<br>Brazil, Burkina<br>Faso,<br>Cambodia,<br>Cameroon,<br>Chile, Costa<br>Rica, Cote<br>d'Ivoire,<br>Democratic<br>Republic of the<br>Congo (the),<br>Dominica,<br>Dominican<br>Republic (the),<br>Ecuador, El<br>Salvador, Fiji,<br>Gabon,<br>Guatemala,<br>Guinea, Haiti,<br>Honduras,<br>Indonesia,<br>Jamaica,<br>Jordan, Kenya,<br>Lebanon, Mali,<br>Mauritania,<br>Mexico,<br>Montenegro,<br>Morocco,<br>Mozambique, | Africa, Asia-<br>Pacific, Eastern<br>Europe, Latin<br>America and the<br>Caribbean | Mitigati<br>on | Priva<br>te | IAE | Grants,in-kind | 18.5 | 28.0 |
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|  |  |  | Myanmar,<br>Nigeria, North<br>Macedonia,<br>Panama,<br>Rwanda,<br>Senegal, South<br>Africa, Togo,<br>Tunisia,<br>Uganda,<br>Uruguay |  |  |  |  |  |  |  |
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| FP152 | Global Subnational Climate Fund (SnCF Global) – Equity | PCA | Albania,<br>Bahamas,<br>Brazil, Burkina<br>Faso,<br>Cambodia,<br>Cameroon,<br>Chile, Costa<br>Rica, Cote<br>d'Ivoire,<br>Democratic<br>Republic of the<br>Congo (the),<br>Dominica,<br>Dominican<br>Republic (the),<br>Ecuador, El<br>Salvador, Fiji,<br>Gabon,<br>Guatemala,<br>Guinea, Haiti,<br>Honduras,<br>Indonesia,<br>Jamaica,<br>Jordan, Kenya,<br>Lebanon, Mali,<br>Mauritania,<br>Mexico,<br>Montenegro,<br>Morocco,<br>Mozambique, | Africa, Asia-<br>Pacific, Eastern<br>Europe, Latin<br>America and the<br>Caribbean | Mitigati<br>on | Priva<br>te | IAE | Equity | 150.0 | 750.0 |
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|       |  |         | Myanmar,<br>Nigeria, North<br>Macedonia,<br>Panama,<br>Rwanda,<br>Senegal, South<br>Africa, Togo,<br>Tunisia,<br>Uganda,<br>Uruguay |              |                   |             |     |   |       |       |
| FP153 | Mongolia Green Finance Corporation   | XacBank | Mongolia  | Asia-Pacific | Mitigati<br>on    | Priva<br>te | DAE | Equity,Grants,Senior<br>Loans,Subordinated<br>Loans | 26.7  | 49.7  |
| FP154 | Mongolia: Aimags and Soums Green<br>Regional Development Investment<br>Program (ASDIP) | ADB     | Mongolia  | Asia-Pacific | Cross-<br>cutting | Publi<br>c  | IAE | Grants,in-kind,Senior<br>Loans                      | 175.0 | 735.0 |
| FP155 | Building resilience to cope with climate<br>change in Jordan through improving water   | FAO     | Jordan  | Asia-Pacific | Adaptati<br>on    | Publi<br>c  | IAE | Grants,in-kind                                      | 25.0  | 33.3  |

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|       | use efficiency in the agriculture sector (BRCCJ)  |      |  |                                 |               |        |     |                               |       |         |
| FP156 | ASEAN Catalytic Green Finance Facility (ACGF): Green Recovery Program   | ADB  | Cambodia, Indonesia, Lao People's Democratic Republic (the), Malaysia, Philippines (the) | Asia-Pacific                    | Mitigation    | Public | IAE | Grants, Senior Loans          | 300.0 | 3,685.0 |
| FP157 | Coastal Resilience to Climate Change in Cuba through Ecosystem Based Adaptation - "MI COSTA"  | UNDP | Cuba   | Latin America and the Caribbean | Adaptation    | Public | IAE | Grants, in-kind               | 23.9  | 44.3    |
| FP158 | Ecosystem-Based Adaptation and Mitigation in Botswana's Communal Rangelands   | CI   | Botswana   | Africa                          | Cross-cutting | Public | IAE | 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 | IAE | Grants, in-kind, Senior Loans | 29.0  | 46.6    |
| FP160 | Monrovia Metropolitan Climate Resilience Project  | UNDP | Liberia  | Africa                          | Adaptation    | Public | IAE | 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 (the), Madagascar, Mauritius, Seychelles   | Africa                          | Adaptation    | Public | IAE | Grants, in-kind               | 52.8  | 71.4    |
| FP162 | The Africa Integrated Climate Risk Management Programme: Building the resilience of smallholder farmers to climate  | IFAD | Burkina Faso, Chad, Gambia, Mali, Mauritania,  | Africa                          | Cross-cutting | Public | IAE | Grants, in-kind               | 82.8  | 143.3   |

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|       | change impacts in 7 Sahelian Countries of the Great Green Wall (GGW)                            |            | Niger (the), Senegal   |                                 |               |         |     |  |       |         |
| FP163 | Sustainable Renewables Risk Mitigation Initiative (SRMI) Facility                               | World Bank | Botswana, Central African Republic (the), Democratic Republic of the Congo (the), Kenya, Mali, Namibia, Uzbekistan | Africa, Asia-Pacific            | Mitigation    | Public  | IAE | Grants,Guarantees,Reimbursable Grants,Senior Loans       | 280.0 | 1,563.5 |
| FP164 | Green Growth Equity Fund  | FMO        | India  | Asia-Pacific                    | Mitigation    | Private | IAE | Equity,Grants  | 137.0 | 944.5   |
| FP165 | Building Climate Resilient Safer Islands in the Maldives  | JICA       | Maldives   | Asia-Pacific                    | Adaptation    | Public  | IAE | Grants   | 25.1  | 66.0    |
| FP166 | Light Rail Transit for the Greater Metropolitan Area (GAM)                                      | CABEI      | Costa Rica   | Latin America and the Caribbean | Mitigation    | Public  | DAE | Equity,Grants,Senior Loans                               | 271.3 | 1,873.3 |
| FP167 | Transforming Eastern Province through Adaptation  | IUCN       | Rwanda   | Africa                          | Cross-cutting | Public  | IAE | Grants,in-kind   | 33.8  | 49.6    |
| FP168 | Leveraging Energy Access Finance (LEAF) Framework   | AfDB       | Ethiopia, Ghana, Guinea, Kenya, Nigeria, Tunisia   | Africa                          | Mitigation    | Private | IAE | Equity,Grants,Guarantees,Senior Loans,Subordinated Loans | 170.9 | 959.9   |
| FP169 | Climate change adaptation solutions for Local Authorities in the Federated States of Micronesia | SPC        | Micronesia (Federated States of)   | Asia-Pacific                    | Adaptation    | Public  | DAE | Grants,in-kind   | 16.6  | 19.7    |

|       |  |       |   |                                 |               |        |     |   |       |       |
|-------|--|-------|---|---------------------------------|---------------|--------|-----|---|-------|-------|
| FP170 | Enhancing climate resilience in Thailand through effective water management and sustainable agriculture  | UNDP  | Thailand  | Asia-Pacific                    | Adaptation    | Public | IAE | Grants,in-kind  | 17.5  | 33.9  |
| FP171 | Enhancing Early Warning Systems to build greater resilience to hydro-meteorological hazards in Timor-Leste   | UNEP  | Timor-Leste   | Asia-Pacific                    | Adaptation    | Public | IAE | Grants,in-kind  | 21.0  | 21.7  |
| FP172 | Mitigating GHG emission through modern, efficient and climate friendly clean cooking solutions (CCS)   | AEPC  | Nepal   | Asia-Pacific                    | Mitigation    | Public | DAE | Grants  | 21.1  | 49.2  |
| FP173 | The Amazon Bioeconomy Fund: Unlocking private capital by valuing bioeconomy products and services with climate mitigation and adaptation results in the Amazon | IDB   | Brazil, Colombia, Ecuador, Guyana, Peru, Suriname   | Latin America and the Caribbean | Cross-cutting | Public | IAE | Equity,Grants,Guarantees,in-kind,Reimbursable Grants,Senior Loans | 279.0 | 598.1 |
| FP174 | Ecosystem-based Adaptation to increase climate resilience in the Central American Dry Corridor and the Arid Zones of the Dominican Republic                    | CABEI | Costa Rica, Dominican Republic (the), El Salvador, Guatemala, Honduras, Nicaragua, Panama | Latin America and the Caribbean | Adaptation    | Public | DAE | Grants,Guarantees,in-kind,Senior Loans                            | 174.3 | 268.4 |
| FP175 | Enhancing community resilience and water security in the Upper Athi River Catchment Area, Kenya  | NEMA  | Kenya   | Africa                          | Adaptation    | Public | DAE | Grants,in-kind  | 9.5   | 10.0  |
| FP176 | Hydro-agricultural development with smart agriculture practices resilient to climate change in Niger   | BOAD  | Niger (the)   | Africa                          | Cross-cutting | Public | DAE | Grants,Senior Loans   | 32.9  | 49.7  |

|       |   |            |   |   |               |         |     |   |       |       |
|-------|---|------------|---|---|---------------|---------|-----|---|-------|-------|
| FP177 | Cooling Facility  | World Bank | Bangladesh, El Salvador, Kenya, Malawi, North Macedonia, Panama, Sao Tome and Principe, Somalia, Sri Lanka                                      | Africa, Asia-Pacific, Eastern Europe, Latin America and the Caribbean | Cross-cutting | Public  | IAE | Grants,Guarantees,Senior Loans                            | 157.0 | 879.8 |
| FP178 | Desert to Power G5 Sahel Facility   | AfDB       | Burkina Faso, Chad, Mali, Mauritania, Niger (the)   | Africa  | Mitigation    | Private | IAE | Equity,Grants,Guarantees,Reimbursable Grants,Senior Loans | 150.0 | 966.7 |
| FP179 | Tanzania Agriculture Climate Adaptation Technology Deployment Programme (TACATDP) | CRDB       | Tanzania  | Africa  | Adaptation    | Private | DAE | Grants,Guarantees,Senior Loans                            | 100.0 | 200.0 |
| FP180 | Global Fund for Coral Reefs Investment Window                                     | PCA        | Bahamas, Belize, Brazil, Colombia, Comoros (the), Ecuador, Fiji, Guatemala, Indonesia, Jamaica, Jordan, Mexico, Mozambique, Panama, Philippines | Africa, Asia-Pacific, Latin America and the Caribbean                 | Adaptation    | Private | IAE | Equity  | 125.0 | 500.0 |

|       |  |      |   |   |                   |             |     |                     |       |       |
|-------|--|------|---|---|-------------------|-------------|-----|---------------------|-------|-------|
|       |  |      | (the),<br>Seychelles, Sri<br>Lanka  |   |                   |             |     |                     |       |       |
| FP181 | CRAFT - Catalytic Capital for First Private Investment Fund for Adaptation Technologies in Developing Countries  | PCA  | Bahamas,<br>Brazil, Mexico,<br>Rwanda, South<br>Africa,<br>Trinidad and<br>Tobago   | Africa, Latin<br>America and the<br>Caribbean | Adaptati<br>on    | Priva<br>te | IAE | Equity              | 100.0 | 400.0 |
| FP182 | Climate-smart initiatives for climate change adaptation and sustainability in prioritized agricultural production systems in Colombia (CSICAP)   | CAF  | Colombia  | Latin America<br>and the<br>Caribbean         | Cross-<br>cutting | Publi<br>c  | DAE | Grants,Senior Loans | 73.3  | 99.9  |
| FP183 | Inclusive Green Financing Initiative (IGREENFIN I): Greening Agricultural Banks & the Financial Sector to Foster Climate Resilient, Low Emission Smallholder Agriculture in the Great Green Wall (GGW) countries - Phase I | IFAD | Burkina Faso,<br>Chad, Cote<br>d'Ivoire,<br>Djibouti,<br>Eritrea,<br>Ethiopia,<br>Ghana, Mali,<br>Mauritania,<br>Niger (the),<br>Nigeria,<br>Senegal, Sudan | Africa  | Cross-<br>cutting | Publi<br>c  | IAE | Grants,Senior Loans | 113.9 | 193.5 |

|       |  |       |   |                                 |               |         |     |                               |       |         |
|-------|--|-------|---|---------------------------------|---------------|---------|-----|-------------------------------|-------|---------|
| FP184 | Vanuatu community-based climate resilience project (VCCRP)                                       | SCA   | Vanuatu   | Asia-Pacific                    | Adaptation    | Public  | IAE | Grants,in-kind                | 26.2  | 32.7    |
| FP185 | Climate Change: The New Evolutionary Challenge for the Galapagos                                 | CAF   | Ecuador   | Latin America and the Caribbean | Cross-cutting | Public  | DAE | Equity,Grants,Senior Loans    | 65.3  | 117.6   |
| FP186 | India E-Mobility Financing Program   | MAAML | India   | Asia-Pacific                    | Mitigation    | Private | IAE | Equity,Senior Loans           | 200.0 | 1,497.0 |
| FP187 | Ouémé Basin Climate-Resilience Initiative (OCRI) Benin   | FAO   | Benin   | Africa                          | Cross-cutting | Public  | IAE | Grants,in-kind                | 18.5  | 35.3    |
| FP188 | Climate Resilient Fishery Initiative for Livelihood Improvement in the Gambia (PROREFISH Gambia) | FAO   | Gambia  | Africa                          | Cross-cutting | Public  | IAE | Grants,in-kind                | 17.2  | 25.0    |
| FP189 | E-Mobility Program for Sustainable Cities in Latin America and the Caribbean                     | IDB   | Barbados, Chile, Colombia, Costa Rica, Dominican Republic (the), Jamaica, Panama, Paraguay, Uruguay | Latin America and the Caribbean | Cross-cutting | Public  | IAE | Grants,Senior Loans,Undefined | 200.0 | 450.0   |

|       |  |           |  |   |                   |         |     |                                |       |       |
|-------|--|-----------|--|---|-------------------|---------|-----|--------------------------------|-------|-------|
| FP190 | Climate Investor Two   | FMO       | Bangladesh,<br>Botswana,<br>Brazil,<br>Colombia, Cote<br>d'Ivoire,<br>Djibouti,<br>Ecuador, India,<br>Indonesia,<br>Kenya,<br>Madagascar,<br>Maldives,<br>Morocco,<br>Namibia,<br>Nigeria,<br>Philippines<br>(the), Sierra<br>Leone, South<br>Africa, Uganda | Africa, Asia-<br>Pacific, Latin<br>America and the<br>Caribbean | Cross-<br>cutting | Private | IAE | Equity, Reimbursable<br>Grants | 145.0 | 880.0 |
| FP191 | Enhancing Adaptation and Community<br>Resilience by Improving Water Security in<br>Vanuatu                 | SPC       | Vanuatu  | Asia-Pacific  | Adaptation        | Public  | DAE | Grants, in-kind                | 23.3  | 28.3  |
| FP192 | The R's (Reduce, Reuse and Recycle) for<br>Climate Resilience Wastewater Systems in<br>Barbados (3R-CReWS) | CCCCC     | Barbados   | Latin America<br>and the<br>Caribbean                           | Cross-<br>cutting | Public  | DAE | Grants                         | 39.4  | 50.0  |
| FP193 | Peruvian Amazon Eco Bio Business Facility<br>(Amazon EBBF)   | Profonape | Peru   | Latin America<br>and the<br>Caribbean                           | Mitigation        | Public  | DAE | Grants, in-kind                | 9.0   | 10.0  |



|       |  |           |   |   |               |         |     |   |       |         |
|-------|--|-----------|---|---|---------------|---------|-----|---|-------|---------|
| FP194 | Programme for Energy Efficiency in Buildings (PEEB) Cool   | AFD       | Albania, Argentina, Costa Rica, Djibouti, Indonesia, Mexico, Morocco, Nigeria, North Macedonia, Sri Lanka, Tunisia      | Africa, Asia-Pacific, Eastern Europe, Latin America and the Caribbean | Cross-cutting | Public  | IAE | Grants, Senior Loans                              | 239.9 | 1,434.2 |
| FP195 | E-Motion: E-Mobility and Low Carbon Transportation   | CAF       | Panama, Paraguay, Uruguay   | Latin America and the Caribbean                                       | Mitigation    | Public  | DAE | Equity, Grants, in-kind, Senior Loans             | 76.6  | 231.0   |
| FP196 | Supporting Innovative Mechanisms for Industrial Energy Efficiency Financing in Indonesia with Lessons for Replication in other ASEAN Member States | KDB       | Indonesia   | Asia-Pacific  | Mitigation    | Private | DAE | Equity, Grants, Guarantees, in-kind, Senior Loans | 105.0 | 247.7   |
| FP197 | Green Guarantee Company ("GGC")  | MUFG Bank | Brazil, Gabon, India, Indonesia, Lao People's Democratic Republic (the), Philippines (the), Rwanda, Trinidad and Tobago | Africa, Asia-Pacific, Latin America and the Caribbean                 | Cross-cutting | Private | IAE | Equity  | 40.5  | 363.0   |

|       |  |     |  |   |               |         |     |   |      |      |
|-------|--|-----|--|---|---------------|---------|-----|---|------|------|
| FP198 | CATALI.5°T Initiative: Concerted Action To Accelerate Local I.5° Technologies – Latin America and West Africa  | GIZ | Argentina, Benin, Burkina Faso, Colombia, Costa Rica, Cote d'Ivoire, Dominican Republic (the), El Salvador, Guinea, Honduras, Mauritania, Mexico, Niger (the), Peru, Senegal, Togo | Africa, Latin America and the Caribbean | Mitigation    | Private | IAE | Grants  | 29.3 | 39.8 |
| FP199 | Public-Social-Private Partnerships for Ecologically-Sound Agriculture and Resilient Livelihood in Northern Tonle Sap Basin (PEARL)                             | FAO | Cambodia   | Asia-Pacific                            | Adaptation    | Public  | IAE | Grants,in-kind  | 36.2 | 42.9 |
| FP200 | Scaling up the implementation of the Lao PDR Emission Reductions Programme through improved governance and sustainable forest landscape management (Project 2) | GIZ | Lao People's Democratic Republic (the)   | Asia-Pacific                            | Cross-cutting | Public  | IAE | Grants,in-kind,Results-Based Payment,Senior Loans,Undefined | 35.8 | 80.8 |
| FP201 | Adapting Philippine Agriculture to Climate Change (APA)  | FAO | Philippines (the)  | Asia-Pacific                            | Cross-cutting | Public  | IAE | Grants,in-kind  | 26.3 | 39.3 |
| FP202 | Upscaling Ecosystem Based Climate Resilience of Vulnerable Rural Communities in the Valles Macro-region of   | FAO | Bolivia (Plurinational State of)   | Latin America and the Caribbean         | Adaptation    | Public  | IAE | Grants  | 33.3 | 63.3 |

|       |   |            |   |                                 |               |         |     |   |       |         |
|-------|---|------------|---|---------------------------------|---------------|---------|-----|---|-------|---------|
|       | the Plurinational State of Bolivia (RECEM-Valles)   |            |   |                                 |               |         |     |   |       |         |
| FP203 | Heritage Colombia (HECO): Maximizing the Contributions of Sustainably Managed Landscapes in Colombia for Achievement of Climate Goals | WWF        | Colombia  | Latin America and the Caribbean | Cross-cutting | Public  | IAE | Grants  | 43.0  | 145.2   |
| FP204 | Sustainable Renewables Risk Mitigation Initiative (SRMI) Facility (Phase 2 Resilience focus) [SRMI-Resilience]                        | World Bank | Ethiopia, Guinea-Bissau, Indonesia, Kyrgyzstan, Mongolia, Seychelles, Somalia, Tajikistan, Tunisia  | Africa, Asia-Pacific            | Cross-cutting | Public  | IAE | Grants, Guarantees, Reimbursable Grants, Senior Loans | 160.0 | 1,119.0 |
| FP205 | Infrastructure Climate Resilient Fund (ICRF)  | AFC        | Benin, Cameroon, Chad, Cote d'Ivoire, Democratic Republic of the Congo (the), Djibouti, Gabon, Gambia, Ghana, Guinea, Kenya, Mali, Mauritania, Namibia, | Africa                          | Adaptation    | Private | IAE | Equity, Grants, in-kind                               | 253.8 | 765.1   |

|        |   |         |  |              |            |         |     |                      |      |      |
|--------|---|---------|--|--------------|------------|---------|-----|----------------------|------|------|
|        |   |         | Nigeria,<br>Rwanda,<br>Sierra Leone,<br>Togo, Zambia |              |            |         |     |                      |      |      |
| 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  | DAE | Grants               | 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  | IAE | Grants               | 8.6  | 9.6  |
| SAP003 | Enhancing climate resilience of the water sector in Bahrain   | UNEP    | Bahrain  | Asia-Pacific | Adaptation | Public  | IAE | Grants               | 2.3  | 2.3  |
| SAP004 | Energy Efficient Consumption Loan Programme   | XacBank | Mongolia   | Asia-Pacific | Mitigation | Private | DAE | Grants, Senior Loans | 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  | IAE | Grants               | 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  | DAE | Grants  | 8.9  | 9.1  |
| SAP007 | Integrated Climate Risk Management for Food Security and Livelihoods in Zimbabwe focusing on Masvingo and Rushinga Districts            | WFP      | Zimbabwe                               | Africa                          | Adaptation    | Public  | IAE | Grants  | 8.9  | 10.0 |
| SAP008 | Extended Community Climate Change Project-Flood (ECCCP-Flood)   | PKSF     | Bangladesh                             | Asia-Pacific                    | Adaptation    | Public  | DAE | Grants,in-kind,Subordinated Loans             | 9.7  | 13.3 |
| SAP009 | Building resilience of urban populations with ecosystem-based solutions in Lao PDR  | UNEP     | Lao People's Democratic Republic (the) | Asia-Pacific                    | Adaptation    | Public  | IAE | Grants,Undefined                              | 10.0 | 11.5 |
| SAP010 | Multi-Hazard Impact-Based Forecasting and Early Warning System for the Philippines  | Landbank | Philippines (the)                      | Asia-Pacific                    | Adaptation    | Public  | DAE | Grants,in-kind                                | 10.0 | 22.0 |
| SAP011 | Climate-resilient food security for women and men smallholders in Mozambique through integrated risk management                         | WFP      | Mozambique                             | Africa                          | Adaptation    | Public  | IAE | Grants  | 9.3  | 10.0 |
| SAP012 | Inclusive Green Financing for Climate Resilient and Low Emission Smallholder Agriculture  | IFAD     | Niger (the)                            | Africa                          | Cross-cutting | Public  | IAE | Grants,Senior Loans                           | 9.3  | 12.5 |
| SAP013 | Scaling Smart, Solar, Energy Access Microgrids in Haiti   | NEFCO    | Haiti                                  | Latin America and the Caribbean | Cross-cutting | Private | IAE | Equity,Grants,Senior Loans,Subordinated Loans | 9.9  | 45.7 |
| SAP014 | Forest resilience of Armenia, enhancing adaptation and rural green growth via mitigation  | FAO      | Armenia                                | Eastern Europe                  | Cross-cutting | Public  | IAE | Grants,in-kind                                | 10.0 | 18.7 |

|        |  |      |                                  |              |               |         |     |                             |      |      |
|--------|--|------|----------------------------------|--------------|---------------|---------|-----|-----------------------------|------|------|
| SAP015 | Promoting zero-deforestation cocoa production for reducing emissions in Côte d'Ivoire (PROMIRE)  | FAO  | Cote d'Ivoire                    | Africa       | Mitigation    | Public  | IAE | Grants,Undefined            | 10.0 | 11.8 |
| SAP016 | Fiji Agrophotovoltaic Project in Ovalau  | FDB  | Fiji                             | Asia-Pacific | Mitigation    | Private | DAE | Grants,in-kind,Senior Loans | 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  | IAE | Grants                      | 10.0 | 31.7 |
| SAP018 | Enhancing Climate Information Systems for Resilient Development in Liberia (Liberia CIS)   | AfDB | Liberia                          | Africa       | Adaptation    | Public  | IAE | Grants,in-kind              | 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  | IAE | 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  | DAE | 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  | IAE | 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  | IAE | Grants,in-kind              | 10.0 | 40.6 |

|            |   |        |               |                                 |               |         |     |                                |      |      |
|------------|---|--------|---------------|---------------------------------|---------------|---------|-----|--------------------------------|------|------|
| SAP02<br>3 | River Restoration for Climate Change Adaptation (RIOS)                                    | FMCN   | Mexico        | Latin America and the Caribbean | Cross-cutting | Public  | DAE | Grants                         | 9.0  | 10.0 |
| SAP02<br>4 | Pakistan Distributed Solar Project  | JSBank | Pakistan      | Asia-Pacific                    | Mitigation    | Private | DAE | Grants,Guarantees,Senior Loans | 10.0 | 54.0 |
| SAP02<br>5 | Adaptation of agricultural production systems in Coastal Areas of Northwest Guinea-Bissau | OSS    | Guinea-Bissau | Africa                          | Adaptation    | Public  | DAE | Grants,in-kind                 | 9.8  | 10.0 |

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

1. 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 18 below is presented in response to that Board mandate, as of 30 April 2023.

**TABLE 18: 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 31 July 2023 | 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).<br><br>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  | 141  | USD 5.2 billion (GCF funding) | NA                              | NA                                 |
|  | # of funding proposals in the pipeline that are submitted by DAEs  | 26   | USD 1.1 billion (GCF funding) | NA                              |                                    |
|  | # of funding proposals from DAEs approved by the Board   | 50   | USD 2.4 billion (GCF funding) | USD 350 million                 | 579 days                           |
|  | # of PPF applications from DAEs submitted with no-objection letters and associated project concepts and are active | 58   | USD 28.1 million              | NA                              | NA                                 |
|  | # of PPFs from DAEs with associated funding proposals approved by the Board  | 11   | USD 5.9 million               | NA                              | NA                                 |



## Annex IX: Excerpt of financial report from draft audited GCF financial statements, 2022 – these are unaudited figures

### STATEMENTS OF FINANCIAL POSITION

As of 31st December 2022 and 2021

| (In '000 USD)                           | Note | 2022              | 2021              |
|---|------|-------------------|-------------------|
| <b>Assets</b>                           |      |                   |                   |
| Cash and due from banks                 | 5, 6 | 7,109,279         | 5,618,557         |
| Contribution receivables                | 6,7  | 1,386,409         | 900,236           |
| Prepayments                             | -    | 3,491             | 1,545             |
| Other receivables                       | -    | 24                | 40                |
| <b>Total current assets</b>             |      | <b>8,499,203</b>  | <b>6,520,378</b>  |
| Contribution receivables                | 6,7  | 2,199,132         | 2,782,161         |
| Investment in equity                    | 6,8  | 236,489           | 119,979           |
| Loan receivables                        | 6,8  | 783,677           | 628,736           |
| Property, plant and equipment, net      | 9    | 4,081             | 792               |
| Intangible assets, net                  | 10   | 217               | 340               |
| <b>Total non-current assets</b>         |      | <b>3,223,596</b>  | <b>3,532,008</b>  |
| <b>Total assets</b>                     |      | <b>11,722,799</b> | <b>10,052,386</b> |
| <b>Liabilities and Funds</b>            |      |                   |                   |
| Account payables                        | 6    | 745               | 3,239             |
| Accrued expenses                        | 6    | 12,551            | 11,616            |
| Current portion of long-term borrowings | 6,11 | 15,671            | 8,065             |
| <b>Total current liabilities</b>        |      | <b>28,967</b>     | <b>22,920</b>     |
| Long-term borrowings                    | 6,11 | 655,996           | 361,008           |
| Deferred income                         | 11   | 124,042           | 35,998            |
| <b>Total non-current liabilities</b>    |      | <b>780,038</b>    | <b>397,006</b>    |
| <b>Total liabilities</b>                |      | <b>809,005</b>    | <b>419,926</b>    |
| Temporarily restricted funds            | 12   | 4,328,061         | 4,403,721         |
| Unrestricted funds                      |      | 6,585,733         | 5,228,739         |
| <b>Total funds</b>                      |      | <b>10,913,794</b> | <b>9,632,460</b>  |
| <b>Total liabilities and funds</b>      |      | <b>11,722,799</b> | <b>10,052,386</b> |

## STATEMENTS OF COMPREHENSIVE INCOME

For the years ended 31st December 2022 and 2021

| (In '000 USD)                                       | Note | 2022             | 2021             |
|---|------|------------------|------------------|
| <b>Income</b>                                       |      |                  |                  |
| Income from contributors                            | 13   | 1,802,036        | 1,993,403        |
| Investment & other income                           | 14   | 104,569          | 20,956           |
| <b>Total income</b>                                 |      | <b>1,906,605</b> | <b>2,014,359</b> |
| <b>Expenses</b>                                     |      |                  |                  |
| Administrative expenses                             | 15   | 84,037           | 77,567           |
| Programme expenses                                  | 16   | 541,234          | 721,584          |
| <b>Total expense</b>                                |      | <b>625,271</b>   | <b>799,151</b>   |
| <b>Increase in fund for the year</b>                |      | <b>1,281,334</b> | <b>1,215,208</b> |
| <b>Valuation gain(loss) on investment in equity</b> | 8A   |                  | (5,081)          |
| <b>Total comprehensive income for the year</b>      |      | <b>1,281,334</b> | <b>1,210,127</b> |

## STATEMENTS OF CHANGES IN FUNDS

For the years ended 31st December 2022 and 2021

(In '000 USD)

|                                 | Temporarily restricted funds | Unrestricted funds | Total             |
|---------------------------------|------------------------------|--------------------|-------------------|
| <b>As at 1 January 2021</b>     | <b>4,059,828</b>             | <b>4,362,505</b>   | <b>8,422,333</b>  |
| Fund released from restriction  | (788,212)                    | 788,212            | -                 |
| Comprehensive income            | 1,132,105                    | 78,022             | 1,215,993         |
| <b>As at 31st December 2021</b> | <b>4,403,721</b>             | <b>5,228,739</b>   | <b>9,632,460</b>  |
| <b>As at 1 January 2022</b>     | <b>4,403,721</b>             | <b>5,228,739</b>   | <b>9,632,460</b>  |
| Fund released from restriction  | (900,236)                    | 900,236            | -                 |
| Comprehensive income            | 824,576                      | 456,758            | 1,281,334         |
| <b>As at 31st December 2022</b> | <b>4,328,061</b>             | <b>6,585,733</b>   | <b>10,913,794</b> |

## STATEMENTS OF CASH FLOWS

For the years ended 31st December 2022 and 2021

| (In '000 USD)   | 2022             | 2021             |
|---|------------------|------------------|
| <b>Cash flows from operating activities</b>                 |                  |                  |
| Cash receipts from contributors                             | 1,859,623        | 1,616,032        |
| Interest and Investment Income                              | 100,556          | 17,827           |
| Other income  | 4,013            | 3,129            |
| Cash paid to suppliers & personnel                          | (86,506)         | (73,905)         |
| Program Payments  | (536,696)        | (697,582)        |
| Realised foreign currency gain/(loss)                       | 20,974           | 789              |
| <b>Net cash provided by (used in) operating activities</b>  | <b>1,361,964</b> | <b>866,290</b>   |
| <b>Cash flows from investing activities</b>                 |                  |                  |
| Acquisition of property, plant, and equipment               | (4,219)          | (622)            |
| Disbursements to GCF funded equity projects                 | (117,263)        | (96,081)         |
| Disbursements to GCF funded loan Projects                   | (158,724)        | (106,352)        |
| <b>Net cash provided by (used in) investing activities</b>  | <b>(280,206)</b> | <b>(203,055)</b> |
| <b>Cash flows from financing activities</b>                 |                  |                  |
| Borrowings from contributors                                | 408,964          | -                |
| <b>Net cash from financing activities</b>                   | <b>408,964</b>   | <b>-</b>         |
| <b>Net increase in cash and due from banks</b>              | <b>1,490,722</b> | <b>663,235</b>   |
| <b>Cash and due from banks at the beginning of the year</b> | <b>5,618,557</b> | <b>4,955,322</b> |
| <b>Cash and due from banks at the end of the year</b>       | <b>7,109,279</b> | <b>5,618,557</b> |