



GREEN
CLIMATE
FUND

Report on Activities of the Co-Chairs

GCF/B.10/Inf.02

22 June 2015

Meeting of the Board

6-9 July 2015

Songdo, Republic of Korea

Provisional Agenda item 4*

* The agenda item number will be determined when the final sequence of items in the provisional agenda is confirmed by the Co-Chairs.

Report on Activities of the Co-Chairs

I. Introduction

1. This report is aimed at informing the Board of the main activities undertaken by the Board Co-Chairs in the period between the ninth meeting of the Board, which was held in March 2015, and June 2015.

II. Activities during the reporting period

2.1 Co-Chairs meetings and teleconferences

2. The Co-Chairs and the Secretariat conducted regular teleconferences during the reporting period in order to follow up on ongoing work and prepare for the tenth meeting of the Board.

3. In addition, the Co-Chairs and the Secretariat held one in-person meeting on 8 June 2015 during the Bonn Climate Change Conference. This meeting addressed substantive and operational matters relevant to advancing the work of the Fund and the organization of the next meeting of the Board.

4. The Co-Chairs also engaged in outreach activities through their participation as panellists in the Fund's side event "*The Green Climate Fund on the Road to Paris: Prospects for COP.21 and Beyond*", which was held at the Bonn Climate Change Conference on 6 June 2015. This event was attended by 170 delegates and observer organizations, demonstrating the high level of interest in the Fund activities. During the event, the Co-Chairs briefed the audience on recent developments and on their views regarding the work of the Fund in 2015 and beyond.

2.2 In-between meeting documents and draft decisions

5. In accordance with the Rules of Procedure, the Co-Chairs identified a list of nine items which, in their judgment and in accordance with previous Board decisions, should be addressed between the ninth and tenth meetings of the Board:

(a) Decisions:

- (i) Nomination of the Members of the Appointment Committee (transmitted to the Board and published on 26 May as Decision B.BM-2015/04);
- (ii) Administrative Guidelines on the Budget and Accounting System (transmitted to the Board on 24 May and published on 16 June as Decision B.BM-2015/05);
- (iii) Administrative Guidelines on the Internal Control Framework and Internal Audit Standards (transmitted to the Board on 22 May for a decision on non-objection basis by 23 June as Decision B.BM-2015/06); and
- (iv) Accreditation of Observer Organizations (transmitted to the Board on 16 June for a decision on a non-objection basis by 23 June as Decision B.BM-2015/07).

(b) Information documents:

- (i) Information Note on the Administrative Guidelines on Human Resources (transmitted to the Board on 24 April as a limited distribution document GCF/BM-2015/Inf.04);

- (ii) Revised report on the Readiness and Preparatory Support Programme (transmitted to the Board and published on 30 April as GCF/BM-2015/Inf.05);
- (iii) Status report on the Operations Manual and the Appraisal Toolkit (transmitted to the Board and published on 5 May as GCF/BM-2015/Inf.06);
- (iv) Information Note on the Administrative Guidelines on Procurement (transmitted to the Board and published on 29 May as GCF/BM-2015/Inf.07);
- (v) Status of Resources:
 - 1. Status of Resources and Execution of the Administrative Budget of the Green Climate Fund at 30 April 2015 (transmitted to the Board and published on 2 June as GCF/BM-2015/Inf.08); and
 - 2. Green Climate Fund Trust Fund Financial Report as of 31 March 2015 (transmitted to the Board and published on 2 June as GCF/BM-2015/Inf.09).

6. The information documents and the decisions that were transmitted and adopted between meetings will be recorded in the Report of the tenth meeting of the Board in accordance with paragraph 41 of the Rules of Procedure.

2.3 Tenth meeting of the Board

7. In preparation for the tenth meeting of the Board, which will take place in Songdo, Republic of Korea, from 6 to 9 July 2015, the Co-Chairs, taking into account and balancing the views expressed by various members of the Board and the fresh mandates to be issued at the tenth meeting of the Board, jointly developed the *Provisional Agenda for the Tenth Meeting of the Board* (GCF/B.10/01/Drf.01). This document was circulated to the Board and made available on the Fund's website on 11 June 2015. The Co-Chairs circulated the provisional agenda for the tenth meeting together with a Co-Chairs note, the draft annotations to the provisional agenda and a revised draft of the Work Plan for 2015.

8. The Co-Chairs have also followed up on the delivery of documents relating to the tenth meeting of the Board and engaged in preparations and arrangements for the meeting.

2.4 Reaching effectiveness

9. The Co-Chairs followed up with the Secretariat on the status of contributions signed by contributing countries ahead of the 30 April 2015 deadline for achieving effectiveness critical in enabling the Fund to begin allocating resources to low-emission and climate-resilient projects and programmes in developing countries in line with decision 7/CP.20, paragraph 5.

10. The Co-Chairs communicated to the Board the status of contributions as at 30 April, when contributions agreements/arrangements signed by pledging countries totalled approximately US\$ 3.97 billion equivalent, representing 42.5 per cent of the contributions pledged by the Fund's 2014 Pledging Conference.

11. In accordance with the mandate given by the Board at the ninth meeting (GCF/B.09/24, paragraph 72), having assessed the situation, the Co-Chairs asked the Secretariat to work expeditiously with all contributors to finalize and execute their contributions agreements/arrangements, with the objective of reaching the effectiveness threshold of 50 per cent as soon as possible.

12. The Co-Chairs once again communicated with the Board when the Fund reached effectiveness on 21 May 2015 following Japan's signing of a contribution arrangement

amounting to US\$ 1.5 billion equivalent. This brought the amount signed by contributing countries to approximately US\$ 5.47 billion equivalent, which represents 58.5 per cent of the contributions pledged in the Pledging Conference, thereby exceeding the 50 per cent threshold. In their communication, the Co-Chairs urged all contributors that had not yet signed their contribution agreement with the Fund to do so as soon as possible.

13. In accordance with the Board's request at its ninth meeting (GCF/B.09/24, paragraph 72) to inform the public about the status of contributions to the Fund on a regular basis, the Green Climate Fund Pledge Tracker has been posted on the Fund's website and is updated on a weekly basis.

2.5 Engagement with the UNFCCC thematic bodies

14. During the reporting period, the Co-Chairs engaged with relevant thematic bodies of the United Nations Framework Convention on Climate Change (UNFCCC).

15. In this regard, the Co-Chairs participated in a conference call with the Co-Chairs of the Adaptation Committee, and representatives of the Chairperson of the Least Developed Countries Expert Group (LEG) to:

- (a) Discuss the implementation of decision 3/CP.20 of the UNFCCC Conference of the Parties (COP) that requests the two bodies to collaborate with the Fund to consider how best to support developing country parties in accessing funds to support the formulation and implementation of national adaptation plans (NAPs); and
- (b) Identify opportunities for collaboration between the bodies.

16. The Co-Chairs have also exchanged letters with the Co-Chairs of the Technology Executive Committee (TEC) on opportunities for continued collaboration between the bodies as the financial and technical mechanisms of the Convention. The exchanges are still exploratory at this stage. Conversations with the TEC will continue and the Board will be updated on their outcome.

17. The Co-Chairs also participated in events organized by the thematic bodies. Mr. Henrik Harboe attended the seventh meeting of the Adaptation Committee (Bonn, February 2015) supported by a representative of the Secretariat. Both Mr. Henrik Harboe and Mr. Gabriel Quijandría participated in the 42nd sessions of the Subsidiary Bodies to the UNFCCC, including the ninth part of the second session of the Ad Hoc Working Group on the Durban Platform for Enhanced Action (ADP 2-9) (1-11 June 2015, Bonn).

18. This collaboration served as a platform for exchanging information and strategizing the possible forms of engagement of the bodies, which is important in terms of the Fund's coordination with thematic bodies and climate-relevant funds as indicated by the COP in its guidance to the Fund (decision 7/CP.20, paragraphs 15 and 16; decision 3/CP.20, paragraph 11; and decision 6/CP.18, paragraph 7).

2.6 Participation of observers

19. The Co-Chairs approved the documentation and timeline for the seventh round of applications for the accreditation of observer organizations to the Fund. As part of this process, an open invitation and an accreditation form were posted on the Fund's website, and the active observers were informed so that they could share this information within their networks. A summary of the application material and recommendations was circulated to the Board on 16 June for non-objection approval by 23 June 2015.