



**GREEN
CLIMATE
FUND**

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Fifth Report of the Green Climate Fund to the Conference of the Parties to the United Nations Framework Convention on Climate Change

Summary

This document contains the fifth annual report of the Green Climate Fund to the Conference of the Parties to the United Nations Framework Convention on Climate Change at its twenty-second session.

The Board may wish to request the Co-Chairs, assisted by the Secretariat, to finalize the report, taking into consideration the comments made and decisions taken at the thirteenth meeting of the Board, and submit the revised report to the United Nations Framework Convention on Climate Change (UNFCCC) secretariat, no later than 12 weeks prior to the twenty-second session of the Conference of the Parties to the UNFCCC, in accordance with UNFCCC decision 7/CP.20, paragraph 23.

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I. Introduction

1. Pursuant to Article 11, paragraph 3, of the United Nations Framework Convention on Climate Change (UNFCCC), the Conference of the Parties (COP) to the UNFCCC provides guidance annually to the Green Climate Fund (GCF) as an operating entity of the Financial Mechanism of the Convention on its policies, programme priorities and eligibility criteria as an operating entity entrusted with the operation of the Financial Mechanism of the Convention. The Board therefore takes appropriate action on guidance received from the COP on an ongoing basis and submits annual reports to the COP for its consideration and to receive further guidance.
2. Paragraph 6 of the Governing Instrument for the GCF provisioned for arrangements to be concluded between the COP and the GCF, consistent with Article 11 of the Convention, to ensure that the GCF is accountable to and functions under the guidance of the COP. Such arrangements were adopted by the COP at its nineteenth session in UNFCCC decision 5/CP.19. The arrangements specify elements to be included in the annual report of the GCF to the COP starting from COP 20.
3. The draft fifth annual report of the GCF to the COP is presented in annex II. It provides an overview of milestones reached by the GCF from November 2015 to 1 June 2016, a period during which the Board held its twelfth meeting,¹ with respect to guidance received from the COP.

II. Possible action by the Board

4. By decision B.10/18, paragraph (c), the Board decided to adopt an annual reporting period running up to and including 31 July of every calendar year. It is therefore proposed for the Board to request the Co-Chairs, assisted by the Secretariat, to finalize the fifth report of the GCF to the COP, taking into consideration the comments made and decisions taken at the thirteenth meeting of the Board, and submit the revised report to the UNFCCC secretariat, no later than 12 weeks prior to the twenty-second session of the COP (COP 22), in accordance with UNFCCC decision 7/CP.20, paragraph 23.
5. In line with the 2016 work plan, the Board may wish to request the Co-Chairs, assisted by the Secretariat, to issue and submit to the UNFCCC secretariat an addendum to the fifth report after the fourteenth meeting of the Board and before COP 22. The addendum will serve to reflect on progress made on funding approvals and in addressing other COP guidance, after holding three out of four meetings in 2016 before COP 22.
6. The Board may therefore wish to adopt the decision proposed in annex I.

¹ The twelfth meeting of the Board was held on 28 – 30 March 2016 in Songdo, Republic of Korea.

Annex I: Draft decision of the Board

The Board, having considered document GCF/B.13/04 titled “Fifth Report of the Green Climate Fund to the Conference of the Parties to the United Nations Framework Convention on Climate Change”:

- (a) Requests the Co-Chairs, assisted by the Secretariat, to finalize the “Fifth Report of the Green Climate Fund to the Conference of the Parties to the United Nations Framework Convention on Climate Change” (hereinafter referred to as fifth report), presented in annex II to this document, taking into consideration the comments made and decisions taken at the thirteenth meeting of the Board, and submit the revised report to the United Nations Framework Convention on Climate Change secretariat, no later than 12 weeks prior to the twenty-second session of the Conference of the Parties, in accordance with UNFCCC decision 7/CP.20, paragraph 23; and
- (b) Also requests the Co-Chairs, assisted by the Secretariat, to issue and submit to the United Nations Framework Convention on Climate Change secretariat an addendum to the fifth report after the fourteenth meeting of the Board and before the twenty-second session of the Conference of the Parties.

Annex II: Fifth 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 following points include some of the progress achieved by the Green Climate Fund (GCF) from November 2015 to 1 June 2016 with respect to guidance received from the Conference of the Parties (COP) to the United Nations Framework Convention on Climate Change (UNFCCC):
 - (a) The Board, in decision B.12/20, welcomed the decision reached at the twenty-first session of the COP (COP 21) that the GCF, as an operating entity of the Financial Mechanism of the Convention, will serve the Paris Agreement. To this end, the Board will, pursuant to decision B.12/20, consider at its thirteenth meeting (B.13) how the GCF can support the implementation of the Paris Agreement and related COP decisions;
 - (b) By decision B.12/20, the Board adopted the initial Strategic Plan for the GCF, which sets out the Board's strategic vision of the GCF that centres on "promoting the paradigm shift towards low-emission and climate-resilient development pathways" and "supporting the implementation of the Paris Agreement within the evolving climate finance landscape". Consequently, the operational priorities and action plan defined by the strategy primarily point to the contribution of the GCF to the ultimate objective of the Convention as per the Governing Instrument for the GCF and to supporting the implementation of the Paris Agreement. The Strategic Plan is to guide the Board in addressing policy gaps and in programming at scale GCF resources of the Initial Resource Mobilization period, which extends to 2018;
 - (c) Of the approximately USD 10.3 billion in pledges mobilized to date, out of 48 countries, regions and cities, 38 had as at 1 June 2016 converted all or part of their pledges to contribution agreements and arrangements, bringing the total of signed contribution agreements to approximately USD 9.9 billion, representing just over 96 per cent of pledged resources;
 - (d) A total of 141 countries have selected national designated authorities (NDAs) and focal points to the GCF. As at 1 June 2016, readiness support proposals for 49 countries had been approved. The proposals focus on helping to strengthen NDAs and develop projects and programmes in line with national climate strategies and the GCF mandate. More than USD 13 million had been committed to support these areas of work. At this date, nearly 30 additional proposals were under development. As per decision B.12/32, the Board is scheduled to consider at B.13 the improvement and simplification of the process to access the readiness programme;
 - (e) Rwanda's "Rural Green Economy and Climate Resilient Development Programme" submitted by the Ministry of Natural Resources of Rwanda became the first to benefit from the project preparation facility (PPF), with the Board having approved at its twelfth meeting (B.12) a total amount of USD 1.5 million for the preparation of the programme. The Board will at B.13 define the scope and functioning of the PPF, which is targeted at direct access entities and small-scale activities in supporting developing countries to generate climate projects and programmes; and will consider further applications under the PPF once the guidelines for the Facility are adopted;
 - (f) At B.12 the Board approved 13 new accredited entities, bringing the total number of GCF accredited entities to 33 (of which 13 are direct access entities), representing a diversity of national, regional, private, non-governmental and international organizations from all



over the world that can operate at various levels of scale and can undertake a range of financial instruments. The Board is to consider further applications for accreditation as part of its workplan for 2016. Additionally, the Board is scheduled to consider pursuant to decision B.12/30 the activities to be covered by the readiness programme in relation to support for accredited direct access entities; and

- (g) B.12 was dedicated to addressing policy gaps and taking key decisions that will help the Board to take further decisions on funding proposals. As per the 2016 Board workplan, the Board is scheduled to meet three more times in 2016, and will consider funding proposals at each of these meetings.
2. An addendum to the fifth report of the GCF to the COP will be issued in advance of the twenty-second session of the COP when the Board will have held three out of four meetings in 2016, to report on further progress in addressing COP guidance.

I. Introduction

3. The GCF was established at COP 16 to support projects, programmes, policies and other activities in developing country Parties. The GCF was designated as an operating entity of the Financial Mechanism of the Convention at the seventeenth session of the COP (COP 17) where its Governing Instrument was also approved. In accordance with its Governing Instrument, the GCF is to play a key role in channelling new, additional, predictable and adequate financial resources to developing countries so as to promote the paradigm shift towards low-emission and climate-resilient development pathways towards attaining the goals set by the international community to combat climate change. Pursuant to Article 9, paragraph 8, of the Paris Agreement and paragraph 58 of UNFCCC decision 1.CP/21, the GCF as an operating entity of the Financial Mechanism of the Convention is also to serve the Paris Agreement, which was adopted at COP 21.

4. Pursuant to Article 11, paragraph 3, of the Convention, the COP provides guidance annually to the GCF on its policies, programme priorities and eligibility criteria as an operating entity entrusted with the operation of the Financial Mechanism of the Convention. The Board therefore takes appropriate action on guidance received from the COP on an ongoing basis and submit annual reports to the COP for its consideration and to receive further guidance.

5. This document presents the fifth annual report of the GCF to the COP. It provides an overview of milestones reached by the GCF from November 2015 to 1 June 2016, a period during which the Board held its twelfth meeting,² with respect to guidance received from the COP.

6. An addendum to the fifth report will be issued in advance of the twenty-second session of the COP when the Board will have held three out of four meetings in 2016, to report on progress in addressing COP guidance.

II. Actions taken by the GCF pursuant guidance received from the Conference of Parties

7. This section provides an overview of actions taken by the GCF pursuant to specific guidance received from the COP. It is organized into three sub-sections as follows;

- (a) Overview of actions taken by the GCF in response to guidance received from COP 21 (presented in table 1);
- (b) Overview of guidance from the COP at its seventeenth, eighteenth, nineteenth and twentieth sessions that is still relevant for action and reporting (presented in table 2); and
- (c) Report on the implementation of the arrangements between the COP and the GCF (presented in table 3).

² The twelfth meeting of the Board was held on 28 – 30 March 2016 in Songdo, Republic of Korea.

2.1 Overview of actions taken by the GCF in response to guidance received from the Conference of Parties at its twenty-first session

8. UNFCCC decision 7/CP.21, paragraph 28, requests the Board of the GCF to report to the COP on the steps it has taken to implement the guidance provided in that decision. Table 1 addresses this request.

Table 1. Overview of actions taken pursuant to guidance received from COP 21

Guidance received from the Conference of the Parties	Action by the Green Climate Fund
UNFCCC decision 1/CP.21- Adoption of the Paris Agreement	
<p>Reiterates its call to developed country Parties, the operating entities of the Financial Mechanism and any other organizations in a position to do so to provide support for the preparation and communication of the intended nationally determined contributions of Parties that may need such support <i>Decision 1/CP.21, paragraph 15</i></p>	<p>Paragraph 40 of the Governing Instrument provides that “the Fund will provide resources for readiness and preparatory activities and technical assistance, such as the preparation or strengthening of low-emission development strategies or plans [...]”. Activity area 2 of the Green Climate Fund (GCF) readiness programme seeks to establish and strengthen “strategic frameworks, including the preparation of country programmes”</p> <p>Therefore intended nationally determined contributions (INDC) preparation can be supported within the frame of paragraph 40 of the Governing Instrument and activity area 2 of the readiness programme</p>
<p>Further requests the Green Climate Fund to expedite support for the least developed countries and other developing country Parties for the formulation of national adaptation plans, consistent with decisions 1/CP.16 and 5/CP.17, and for the subsequent implementation of policies, projects and programmes identified by them <i>Decision 1/CP.21, paragraph 46</i></p>	<p>By decision B.08/11, the Board agreed to use readiness resources to develop country strategic frameworks for engagement with the GCF, building on existing strategies and plans, including national adaptation plans (NAPs) and national adaptation programmes of action (NAPAs), in accordance with decision B.08/10 and paragraph 37 of the Governing Instrument</p> <p>Pursuant to decision B.12/ 07, paragraph (c), the Board is scheduled to consider how the GCF may wish to support the Cancun Adaptation Framework (CAF) at its thirteenth meeting (B.13) and relevant adaptation planning articles of the Paris Agreement, where the matter of support for the formulation and implementation of NAPs is expected to be discussed</p>
<p>Recognizes the importance of adequate and predictable financial resources, including for results-based payments, as appropriate, for the implementation of policy approaches and positive incentives for reducing emissions from deforestation and forest degradation, and the role of conservation, sustainable</p>	<p>The GCF Strategic Plan outlines operationalization of REDD-plus as one of the key actions that the Board will take in promoting pipeline development. Building on the REDD-plus logic model and performance measurement framework for ex post REDD-plus results-based payments adopted at its eighth</p>

Guidance received from the Conference of the Parties	Action by the Green Climate Fund
<p>management of forests and enhancement of forest carbon stocks; as well as alternative policy approaches, such as joint mitigation and adaptation approaches for the integral and sustainable management of forests; while reaffirming the importance of non-carbon benefits associated with such approaches; encouraging the coordination of support from, inter alia, public and private, bilateral and multilateral sources, such as the Green Climate Fund, and alternative sources in accordance with relevant decisions by the Conference of the Parties</p> <p><i>Decision 1/CP.21, paragraph 54</i></p>	<p>meeting, the Board in decision B.12/07, paragraph (d), requested the preparation of a document allowing for the operationalization of results-based payments REDD-plus activities (i.e. activities referred to in UNFCCC decision 1/CP.16, paragraph 70, consistent with UNFCCC decision 9/CP.19 and in accordance with Board decision B.08/08) for its consideration at its fourteenth meeting (B.14)</p> <p>The Board also requested in decision B.12/07, paragraph (e), a document regarding alternative policy approaches, such as joint mitigation and adaptation approaches for the integral and sustainable management of forests consistent with UNFCCC decision 16/CP.21, paragraph 6, and UNFCCC decision 7/CP.21, paragraph 25, also for its consideration at B.14</p> <p>In responding to UNFCCC decision 7/CP.21, paragraph 24, decision B.12/07, paragraph (e), also sets the Board to consider the mobilization of private sector finance to progress the GCF forestry-related result areas at its fifteenth meeting (B.15)</p> <p>These decisions hence provide a platform for the Board to further consider and decide how the GCF will support forestry-related activities vis-à-vis the Paris Agreement</p>
<p>Urges the institutions serving the Agreement to enhance the coordination and delivery of resources to support country-driven strategies through simplified and efficient application and approval procedures, and through continued readiness support to developing country Parties, including the least developed countries and small island developing States, as appropriate</p> <p><i>Decision 1/CP.21, paragraph 64</i></p>	<p>“Enhancing accessibility and predictability” is a key strategic measures that the Board intends to promote, with the Strategic Plan noting that GCF resources should be made accessible at reasonable upfront cost and low risk In this regard, the Strategic Plan outlines the intention of the GCF to enhance predictability through more transparent planning of its resources; signal more clearly the kinds of project and programme it is seeking to finance; simplify its processes and templates particularly for microscale activities on LDCs and small island developing States (SIDS); and to revise and simplify as appropriate the proposal approval process and procedures</p> <p>The Board is already set to consider at B.13 simplified processes for the approval of proposals for certain activities, in particular small-scale activities; and simplification of the process to access the readiness programme, in line with Article 9, paragraph 9, of the Paris Agreement. Also scheduled for consideration in 2016 in aiming to enhance accessibility and predictability are the approvals process review, further development of the initial approvals process and</p>

Guidance received from the Conference of the Parties	Action by the Green Climate Fund
	<p>indicative minimum benchmarks. Furthermore, following the Board’s mandate in decision B.11/11, paragraph (o), the process to simplify the funding proposals template is ongoing</p> <p>Issuance of requests proposals for the three pilots on (i) funding micro-, small- and medium-sized enterprise activities that are climate sensitive, (ii) mobilizing funding at scale, and (iii) enhancing direct access to the GCF, established by the Board through decisions B.10/11 and B.10/04, will further facilitate access to GCF resources and climate finance</p>
<p>Encourages the operating entities of the Financial Mechanism of the Convention to engage in the technical expert meetings and to inform participants of their contribution to facilitating progress in the implementation of policies, practices and actions identified during the technical examination process</p> <p><i>Decision 1/CP.21, paragraph 110</i></p>	<p>During the forty-fourth sessions of the UNFCCC subsidiary bodies, the GCF provided information on the thematic areas of the technical expert meetings (TEMs) session on financing of transport, and facilitated a discussion on monitoring and evaluation of adaptation</p> <p>Participation of the operating entities of the Convention in those meetings was valued by the participants, some of whom raised the need to have dedicated sessions on financing of climate action to help Parties to understand the action on the ground with regard to funding of mitigation and adaptation</p> <p>As per this guidance from the Conference of the Parties (COP), the GCF will pursue engagement in TEMs and to incorporate emerging lessons learned into its work</p> <p>There will be further follow-up to this work</p>
<p>Decision 7/CP.21 – Report of the Green Climate Fund to the Conference of the Parties and guidance to the Green Climate Fund</p>	
<p>Welcomes the aspirations of the Board of the Green Climate Fund to approve proposals in 2016 to a value of USD 2.5 billion</p> <p><i>Decision 7/CP.21, paragraph 5</i></p>	<p>The twelfth meeting of the Board (B.12) was dedicated to addressing policy gaps and taking key decisions that will help the Board to take further decisions on funding proposals. As per the 2016 Board workplan, the Board is scheduled to meet three more times in the year, and will consider funding proposals at each one of these meetings (B.13, B.14 and B.15)</p>
<p>Also welcomes the establishment of a project preparation facility that will be targeted to small-scale activities and direct access entities, and requests the Board of the Green Climate Fund to consider lessons learned from other relevant facilities</p> <p><i>Decision 7/CP.21, paragraph 6</i></p>	<p>At B.12, Rwanda’s “Rural Green Economy and Climate Resilient Development Programme” submitted by the Ministry of Natural Resources of Rwanda became the first to benefit from this facility, with the Board having approved at B.12 a total amount of USD 1.5 million for the preparation of the programme</p>

Guidance received from the Conference of the Parties	Action by the Green Climate Fund
	The Board will at B.13 define the scope and functioning of the project preparation facility and will consider further applications under the facility once the guidelines are adopted
<p>Urges Parties that made pledges under the initial resource mobilization process of the Green Climate Fund but have not yet confirmed them to the Green Climate Fund through fully executed contribution arrangements or agreements to do so as a matter of high priority <i>Decision 7/CP.21, paragraph 8</i></p>	<p>Pledges to the GCF in the Initial Resource Mobilization (IRM) period to date amount to USD 10.3 billion equivalent (using the historical reference exchange rates established for the November 2014 GCF High-level Pledging Conference). The pledges emerged from 48 countries, regions and cities, 39 of which are developed and 9 are developing countries. As at 30 April 2016, about USD 9.9 billion of the pledges had been converted into contribution agreements/arrangements, representing just over 96 per cent of the total pledged amount. The Fund continues to work expeditiously with the relevant contributors on the conversion of the remaining pledged amount into signed contributions or arrangements</p> <p>Annex III provides details on the status of pledges and contributions as at 1 June 2016</p>
<p>Reiterates the invitation for financial inputs from a variety of sources, public and private, including alternative sources, throughout the initial resource mobilization process <i>Decision 7/CP.21, paragraph 9</i></p>	<p>As per decision B.11/05, paragraph (d), the Board is to consider at B.14 policies and procedures for contributions from philanthropic foundations and other non-public and alternative sources</p>
<p>Requests the Board of the Green Climate Fund to agree on the arrangements for the first formal replenishment process of the Green Climate Fund as soon as feasible <i>Decision 7/CP.21, paragraph 10</i></p>	<p>The Board is scheduled to consider the process for the first formal replenishment of the Fund at B.14</p>
<p>Welcomes the decision of the Board of the Green Climate Fund to develop a strategic plan for the Green Climate Fund and to adopt it as soon as possible <i>Decision 7/CP.21, paragraph 11</i></p>	<p>By decision B.12/20, paragraph (a), the Board endorsed the initial Strategic Plan of the GCF, which sets out the GCF vision and operational priorities, and is to guide the Board in addressing policy gaps and programming at scale the GCF resources of the IRM period, which extends to 2018</p> <p>“Promoting the paradigm shift towards low-emission and climate-resilient development pathways” and “Supporting the implementation of the Paris Agreement within the evolving climate finance landscape” constitute the two strategic visions of the GCF. Consequently, the operational priorities and action plan as defined by the strategy primarily point to the contribution of the GCF to</p>

Guidance received from the Conference of the Parties	Action by the Green Climate Fund
	<p>the ultimate objective of the Convention as per the Governing Instrument and to supporting implementation of the Paris Agreement</p> <p>The Strategic Plan identifies developing countries' (INDCs under the Paris Agreement as an important reference point for GCF programming, as are (NAPAs, NAPs, technology needs assessments and nationally appropriate mitigation actions. The Strategic Plan outlines the intention of the GCF to provide support in terms of finance, capacity-building and technology transfer, by taking a holistic approach and by offering countries a menu of choices both in terms of delivery channels and instruments – a task the GCF is well placed to undertake</p> <p>The Board has resolved to swiftly implement the Strategic Plan in order to meet the Board's aspirational funding approvals target for 2016 and to scale up GCF investment in ambitious climate action</p> <p>Implementation of the Strategic Plan's operational priorities and action plan will be guided by the Governing Instrument for the GCF as approved by the COP in decision 3/CP.17</p> <p>The Board is to review the Strategic Plan as part of each replenishment process with a view to revising the strategic vision, if and as needed, and to update the core operational priorities and underlying action plan for the coming replenishment cycle, taking into account evolving priorities, including guidance from the COP and relevant reports from the independent evaluation unit</p>
<p>Requests the Board of the Green Climate Fund to ensure that the revised funding proposal template and concept note template are designed to facilitate the application process</p> <p><i>Decision 7/CP.21, paragraph 13</i></p>	<p>“Enhancing accessibility and predictability” is a key strategic measure that the Board intends to promote, with the Strategic Plan noting that GCF resources should be made accessible at reasonable upfront cost and low risk. In this regard, the Strategic Plan outlines the intention of the GCF to enhance predictability through more transparent planning of its resources; signal more clearly the kinds of project and programme it is seeking to finance; simplify its processes and templates, particularly for microscale activities on LDCs and SIDS; and to revise and simplify as appropriate the proposal approval process and procedures</p> <p>Scheduled for consideration in 2016 in aiming to enhance accessibility and predictability, are the approvals process review and further development of the</p>
<p>Also requests the Board of the Green Climate Fund to adopt a simplified process for approval of proposals for certain activities, in particular for small-scale activities, as soon as possible in 2016, to reduce complexities and costs involved in project proposal development</p> <p><i>Decision 7/CP.21, paragraph 14</i></p>	

Guidance received from the Conference of the Parties	Action by the Green Climate Fund
	initial approvals process. Furthermore, following the Board's mandate in decision B.11/11, paragraph (o), the process to simplify the funding proposals template is ongoing
<p>Urges the Board of the Green Climate Fund to streamline the accreditation modalities and to seek a balance of diversity in accredited entities <i>Decision 7/CP.21, paragraph 16</i></p>	<p>As at 1 June 2016, 33 entities had been accredited to the GCF and of these, 13 are direct access (national and regional) entities, five are private sector entities and 15 are international access entities</p> <p>Since the launch of the online accreditation system in November 2014, 168 entities in total have begun the process to get accredited (i.e. they have gained access to the online accreditation system), 106 of these have already submitted applications for accreditation, of which 33 have already been approved (status as at 1 June 2016). These institutions represent a diversity of national, regional, private, non-governmental and international organizations from all over the world that can operate at various levels of scale and can undertake a range of financial instruments</p> <p>For the latest status of the accreditation status play, please visit the GCF website¹</p> <p>The Board is scheduled to consider the accreditation strategy of the Fund at B.13</p>
<p>Takes note of the progress achieved to date in the implementation of the readiness and preparatory support programme of the Green Climate Fund and stresses the importance of improving the approval process and timely disbursement of readiness resources to facilitate readiness programme implementation pursuant to Green Climate Fund Board decision B.11/04 <i>Decision 7/CP.21, paragraph 17</i> <i>Linked with decision 7/CP.20, paragraph 12</i></p>	<p>As at 1 June 2016, readiness support proposals for 49 countries focused on helping to strengthen national designated authorities and develop projects and programmes in line with national climate strategies and the GCF mandate had been approved. More than USD 13 million had been committed to support these areas of work. At this date, nearly 30 additional proposals were under development</p> <p>In addition to all of the other ongoing efforts to enhance accessibility to GCF resources outlined in the response to UNFCCC decision 7/CP.21, paragraph 13, the Board is scheduled to consider at B.13 simplification of the process to access the readiness programme</p>
<p>Requests the Board of the Green Climate Fund to prioritize the development of its initial risk management framework</p>	<p>By decision B.12/34, the Board adopted a risk register and is to consider interim risk and investment guidelines at B.13. The decision sets out plans to adopt an updated set of risk policies and guidelines that include internal risk ratings</p>

¹ <http://www.greenclimate.fund/documents/20182/114261/20160430_-_GCF_Accreditation_State_of_Play.pdf/0633426a-4d41-4648-a09b-e0cfe2bb552e>.

Guidance received from the Conference of the Parties	Action by the Green Climate Fund
<p><i>Decision 7/CP.21, paragraph 18</i></p>	<p>methodologies and other elements of the initial risk management framework by the end of 2016, in defining the initial risk appetite of the GCF</p>
<p>Also requests the Board of the Green Climate Fund to enhance transparency and stakeholder engagement <i>Decision 7/CP.21, paragraph 19</i> <i>Linked with decision 7/CP.20, paragraph 17</i></p>	<p>By decision B.12/35, the Board adopted the information disclosure policy for the GCF, which reaffirms the Fund’s commitment to transparency and accountability in all aspects of its operations. It is therefore based on the following principles: (i) Maximize access to information; (ii) Limited exceptions; (iii) Simple and broad access to information; and (iv) Explanations of decisions and right to review.</p> <p>Amon others, the policy lays out procedures for accessing information. These include the GCF website, where the Fund routinely discloses a wide range of information and documents. This includes but is not limited to decisions of the Board, Board documents and Board proceedings; policy papers; and project-related public information that provides details on all types of GCF-funded projects and programmes without duplicating what is to be published by accredited and/or executing entities on their websites.</p> <p>The Policy also provides for project and programme funding proposals to be disclosed on the GCF website simultaneously with submission to the Board, with 'exceptions to presumed disclosure' outlined in the Policy, where such information is protected in order to allow for the effective functioning of the Fund.</p> <p>In addition to use of the website, other means of dissemination will as may be required also be used by the GCF to reach its intended audiences.</p> <p>The policy also provides that for project and funding proposals with an environmental or social impact, the Accredited Entity shall announce and disclose to the public via the GCF Secretariat, as well as the Board and active observers, the appropriate environmental and social reports.</p> <p>The policy mandates for meetings of the Board to be webcast live. The GCF is also to make available on its website, video recordings of meetings of the Board, excluding any executive sessions, through registration only. The Board is set to consider the review of the webcasting service no later than March 2018.</p>

Guidance received from the Conference of the Parties	Action by the Green Climate Fund
	<p>As per the Information Disclosure Policy, the Board will continue its practice to soliciting inputs for certain policies and strategies under discussion by the Board for at least 30 days through the Fund's website. The Secretariat may be contacted in writing to request any document or information that is not accessible on the GCF website</p> <p>The policy also provides for the establishment of an Information Appeals Panel to consider appeals under the Information Disclosure Policy to consist of the heads of the three accountability units of the GCF namely; the independent Redress Mechanism; the independent Evaluation Unit; and the independent Integrity Unit.</p> <p>The Information Disclosure Policy is available on the GCF website²</p> <p>Pursuant to decision B.12/14, the process to conduct a comprehensive review of the participation of observers in activities of the Board is ongoing, with the Board set to consider the terms of reference for the review no later than B.13; and for the review to be undertaken for consideration by the Board at B.15</p> <p>The GCF has conducted a number of consultations with the stakeholders through calls for inputs and regular meetings/conference calls. Among others, call for inputs were launched on the review of the initial proposal approval process, and the further development of indicators in the performance measurement framework and accreditation strategy</p>
<p>Urges the Board of the Green Climate Fund to operationalize the Independent Evaluation Unit, Independent Redress Mechanism and Independent Integrity Unit as a matter of urgency and to make public the procedures Parties and affected individuals should follow when seeking redress until the Independent Redress Mechanism is operationalized</p> <p><i>Decision 7/CP.21, paragraph 20</i></p>	<p>As per the workplan of the Board for 2016, the Board is scheduled to consider in 2016 the appointment of the heads of the independent Evaluation Unit, the independent Redress Mechanism and the independent Integrity Unit as a step forward in setting up the GCF accountability units. Also included in the workplan are the consideration of the work programmes and budgets of the three units; and of an evaluation policy and a three-year rolling evaluation workplan</p>

² See annex XXIX to document GCF/B.12/32 available at the following link:
[http://www.greenclimate.fund/documents/20182/184476/GCF B.12 32 - Decisions of the Board Twelfth Meeting of the Board 8 10 March 2016.pdf/020edfa1-53b2-4abf-af78-fccf5628db2a?version=1.1](http://www.greenclimate.fund/documents/20182/184476/GCF+B.12+32+-+Decisions+of+the+Board+Twelfth+Meeting+of+the+Board+8+10+March+2016.pdf/020edfa1-53b2-4abf-af78-fccf5628db2a?version=1.1)

Guidance received from the Conference of the Parties	Action by the Green Climate Fund
<p>Invites the Board of the Green Climate Fund to take into account in its programmatic priorities the Cancun Adaptation Framework, in particular the principles referred to in decision 1/CP.16, paragraph 12, and the activities referred to in decision 1/CP.16, paragraph 14 <i>Decision 7/CP.21, paragraph 21</i></p>	<p>As per decision B.12/07, paragraph (c), the Board is to consider at B.13 how the GCF may wish to support CAF and relevant adaptation planning articles of the Paris Agreement</p>
<p>Also invites the Board of the Green Climate Fund, in line with paragraph 38 of the governing instrument of the Green Climate Fund, to consider ways to provide support, pursuant to the modalities of the Green Climate Fund, for facilitating access to environmentally sound technologies in developing country Parties, and for undertaking collaborative research and development for enabling developing country Parties to enhance their mitigation and adaptation action <i>Decision 7/CP.21, paragraph 22</i></p>	<p>The GCF Strategic Plan identifies the ability to take on risks that other funds/institutions are not able or willing to take, including risks associated with deploying innovative climate technologies as key for the GCF to achieve maximum impact</p> <p>As per decision B.12/07, the Board is set to consider at B.14 ways to provide support pursuant to the existing GCF modalities, for facilitating access to environmentally sound technologies in developing countries, and for undertaking collaborative research and development for enabling developing countries to enhance their mitigation and adaptation actions</p>
<p>Urges the Board of the Green Climate Fund to operationalize results-based payments for activities referred to in decision 1/CP.16, paragraph 70, consistent with decision 9/CP.19, and in accordance with Green Climate Fund Board decision B.08/08 <i>Decision 7/CP.21, paragraph 23</i></p>	<p>The GCF Strategic Plan outlines operationalization of REDD-plus as one of the key actions that the Board will take in promoting pipeline development. Building on the REDD-plus logic model and performance measurement framework for ex post REDD-plus results-based payments adopted at its eighth meeting, the Board as per decision B.12/07, paragraph (d), is scheduled to consider the operationalization of results-based payments for REDD-plus activities (i.e. activities referred to in UNFCCC decision 1/CP.16, paragraph 70, consistent with UNFCCC decision 9/CP.19 and in accordance with Board decision B.08/08) at B.14</p>
<p>Encourages the Board of the Green Climate Fund to consider the mobilization of private sector finance to progress the Green Climate Fund's forestry-related result areas <i>Decision 7/CP.21, paragraph 24</i></p>	<p>As per decision B.12/07, paragraph (e), the Board is to consider the mobilization of private sector finance to progress the GCF forestry-related result areas at B.15</p>
<p>Requests the Board of the Green Climate Fund to take into account decision 16/CP.21, in particular paragraph 6, referring to support for alternative policy approaches, such as joint mitigation and adaptation approaches for the integral and sustainable management of forests, as appropriate, in its funding decisions <i>Decision 7/CP.21, paragraph 25</i></p>	<p>Pursuant to decision B.12/07, paragraph (e), the Board is to consider at B.15 the matter regarding alternative policy approaches, such as joint mitigation and adaptation approaches for the integral and sustainable management of forests, consistent with UNFCCC decisions 16/CP.21, paragraph 6, and 7/CP.21, paragraph 25</p>

Guidance received from the Conference of the Parties	Action by the Green Climate Fund
<p>Encourages the Board of the Green Climate Fund to improve complementarity and coherence with other institutions, per paragraphs 33 and 34 of the governing instrument of the Green Climate Fund, including by engaging with relevant bodies of the Convention, such as the Standing Committee on Finance <i>Decision 7/CP.21, paragraph 26</i> <i>Linked with decision 7/CP.20, paragraph 16</i></p>	<p>Pursuant to decision B.12/07, the Board is to consider at B.13 the approach of the GCF for ensuring complementarity and coherence with other institutions in accordance with paragraph 33 and 34 of the Governing Instrument for the GCF relevant guidance from the COP.</p>
<p>Urges the Board of the Green Climate Fund to develop appropriate mechanisms to support the fund through appropriate expert and technical advice, including from thematic bodies, as appropriate <i>Decision 7/CP.21, paragraph 27</i></p>	<p>As per the work plan of the Board for 2016, the Board is set to consider the matter of the relationship with UNFCCC thematic bodies within the year.</p>
<p>Requests the Board of the Green Climate Fund to report to the Conference of Parties on the steps it has taken to implement the guidance provided in this decision and other relevant decisions of the Conference of the Parties <i>Decision 7/CP.21, paragraph 28</i></p>	<p>This report herein addresses this request</p>
Decision 13/CP.21 – Linkages between the Technology Mechanism and the Financial Mechanism of the Convention	
<p>Invites the Board of the Green Climate Fund to provide its recommendations, in accordance with decision 1/CP.18, paragraph 62, for consideration by the Conference of the Parties at its twenty-second session (November 2016) <i>Decision 13/CP.21, paragraph 4</i></p>	<p>The Board is yet to consider the recommendations hereby requested</p>
<p>Requests the Technology Executive Committee, the Climate Technology Centre and Network and the operating entities of the Financial Mechanism to continue to consult on and further elaborate, including through an in-session workshop at the forty-fourth sessions of the subsidiary bodies (May 2016), the linkages between the Technology Mechanism and the Financial Mechanism <i>Decision 13/CP.21, paragraph 8</i></p>	<p>The GCF actively engaged in the in-session workshop at the forty-fourth sessions of the UNFCCC subsidiary bodies, both at the Board and the Secretariat levels. The GCF has also engaged with the Technology Executive Committee and the Climate Technology Centre and Network during 2016, including by participating in their meetings</p>
<p>Invites the Board of the Green Climate Fund, in line with paragraph 38 of the governing instrument of the Green Climate Fund, to consider ways to provide support, pursuant to the modalities of the Green Climate Fund, for facilitating access to environmentally sound technologies in developing country Parties, and for undertaking collaborative research and development for enabling developing country Parties to enhance their mitigation and adaptation action <i>Decision 13/CP.21, paragraph 10</i></p>	<p>Pursuant to decision B.12/07, paragraph (c), the Board is scheduled to consider at B.14 ways to provide support pursuant to the existing GCF modalities, for facilitating access to environmentally sound technologies in developing countries, and for undertaking collaborative research and development for enabling developing countries to enhance their mitigation and adaptation action</p>

Guidance received from the Conference of the Parties	Action by the Green Climate Fund
Decision 4/CP.21 – National adaptation plans	
<p>Invites the Green Climate Fund, as an operating entity of the Financial Mechanism, in accordance with paragraphs 36 and 40 of its governing instrument, to consider how to improve access to financial support for the process to formulate and implement national adaptation plans</p> <p><i>Decision 4/CP.21, paragraph 6</i></p>	<p>See response to UNFCCC decision 1/CP.21, paragraph 46</p>

2.2 Overview of guidance from the Conference of the Parties at its seventeenth, eighteenth, nineteenth and twentieth sessions that is still relevant for action and reporting

9. The guidance provided to the GCF at COP 20, COP 19, COP 18 and COP 17 that is still relevant has been consolidated in table 2. Similar guidance from these three sessions has been grouped together in order to aid reading and understanding of the corresponding action by the GCF.

Table 2. Overview of actions taken pursuant to guidance received from COP 20

Guidance received from the Conference of the Parties	Action by the Green Climate Fund
Decision 7/CP.20 – Report of the Green Climate Fund to the Conference of the Parties and guidance to the Green Climate Fund	
<p>Requests the Board of the Green Climate Fund [...] to ensure adequate resources for capacity-building and technology development and transfer, consistent with paragraph 38 of the Governing Instrument (annex to decision 3/CP.17) <i>Decision 7/CP.20, paragraph 8</i></p>	<p><u>Capacity-building</u> The readiness programme of the Green Climate Fund (GCF), as demonstrated by the focus of its activity areas,³ is principally oriented to build capacity of countries (and as articulated in Article 11 of the Paris Agreement), in particular with respect to facilitating access to climate finance, and aspects of education and communication of information. The readiness programme also facilitates GCF support to be country-driven, based on and responsive to national needs and fosters country ownership by developing countries Beyond readiness, the GCF can consider further support for capacity-building under its current thematic windows where such activities are identified by countries as their priority areas in programme implementation</p> <p><u>Technology development and transfer</u> See response to UNFCCC decision 13/CP.21, paragraph 10</p>
<p>Also requests the Board of the Green Climate Fund</p> <ul style="list-style-type: none"> 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 are accredited in 2015 	<p>Of the 33 entities accredited to the GCF as at May 2016, five are private sector entities By decision B.10/11, the Board established two pilot programmes on (i) funding micro-, small- and medium-sized enterprise (MSME) activities that are climate sensitive (allocated USD 200 million); and (ii) mobilizing funding at</p>

³ Activity area 1: Establishing and strengthening the national designated authority or focal point;
Activity area 2: Strategic frameworks, including the preparation of country programmes;
Activity area 3: Selection of intermediaries and implementing entities and support for accreditation;
Activity area 4: Initial pipelines of project and programme proposals; and
Activity area 5: Information-sharing, experience exchange and learning.

<ul style="list-style-type: none"> expediting action to engage local private sector actors in developing country Parties, including small- and medium-sized enterprises in the least developed countries, small island developing States and African States, emphasizing a country-driven approach, expediting action to mobilize resources at scale, and developing a strategic approach to engaging with the private sector <p><i>Decision 7/CP.20, paragraph 9</i></p>	<p>scale (allocated USD 500 million). Work is ongoing to issue requests for proposals for these pilot programmes</p> <p>Maximizing the impact of the GCF by supporting projects and programmes that catalyse climate finance at the international and national level including by maximizing private sector engagement is an operational priority of the GCF Strategic Plan. The GCF Strategic Plan lays out an action plan for maximizing engagement with the private sector, which outlines the intention of the GCF to:</p> <ul style="list-style-type: none"> Analyse barriers to crowding-in and maximizing the engagement of the private sector and subsequently develop a private sector outreach plan; and Analyse recommendations made by the Private Sector Advisory Group to the Board pertaining inter alia to the need to enhance capacity within the Secretariat to assess the accreditation procedures for private sector entities, to enhance private sector involvement within the readiness programme, and to spell out the ability of the GCF to reduce currency risk
<p>Requests the Board of the Green Climate Fund to consider ways by which to further increase the transparency of its proceedings</p> <p><i>Decision 7/CP.20, paragraph 11</i></p>	<p>By decision B.12/35, the Board adopted the information disclosure policy of the GCF. Among others, the policy mandates for meetings of the Board to be webcast live until the end of 2017. The Board is set to consider the review of the webcasting service no later than March 2018</p> <p>On additional actions taken to enhance transparency and stakeholder engagement, see the response to decision 7/CP.21, paragraph 19</p>
<p>Encourages the timely implementation of the accreditation framework and requests the Board of the Green Climate Fund, in its implementation, to pay adequate attention to the priorities and needs of developing country Parties, including the least developed countries, small island developing States and African States, emphasizing the need to provide readiness support to those national and regional entities eligible for fast tracking that request it</p> <p><i>Decision 7/CP.20, paragraph 13</i></p>	<p>See response to UNFCCC decision 7/CP.21, paragraph 16</p>
<p>Requests the Board of the Green Climate Fund, when deciding its policies and programme priorities, to consider the information and lessons learned through engagement with other relevant bodies under the Convention, and other relevant international institutions</p> <p><i>Decision 7/CP.20, paragraph 15</i></p>	<p>The GCF has been continuously conducting consultations and engagement with existing funds such as the Adaptation Fund, the Global Environment Facility (GEF) and the Multilateral Fund to learn from their country-driven approach when developing and implementing all key operational areas of the GCF, covering accreditation, readiness and project development. The Secretariat has been participating in various meetings, events and workshops held by existing funds to actively learn from the existing lessons</p>

<p>Requests the Board of the Green Climate Fund [...] to consider decisions relevant to REDD-plus (Policy approaches and positive incentives on issues relating to reducing emissions from deforestation and forest degradation in developing countries; and the role of conservation, sustainable management of forests and enhancement of forest carbon stocks in developing countries), including decisions 1/CP.16, 2/CP.17, 12/CP.17 and decisions 9/CP.19, 10/CP.19, 11/CP.19, 12/CP.19, 13/CP.19, 14/CP.19 and 15/CP.19 <i>Decision 7/CP.20, paragraph 18</i> <i>Linked with decision 9/CP.19, paragraph 8</i></p>	<p>Building on the REDD-plus logic model and performance measurement framework for ex-post REDD-plus results-based payments adopted at its eighth meeting, which took this guidance into consideration, the Board is pursuant to decision B.12/07, paragraph (d), scheduled to consider at its fourteenth meeting (B.14) a document allowing for the operationalization of activities referred to in UNFCCC decision 1/CP.16, paragraph 70, consistent with UNFCCC decision 9/CP.19 and in accordance with Board decision B.08/08) (i.e. of results-based payments REDD-plus activities). This guidance from the Conference of the Parties (COP) therefore continues to be taken into consideration</p>
<p>Urges the Green Climate Fund to ensure that staff selection is open, transparent and based on merit without discrimination, taking into account geographical and gender balance, in accordance with the administrative policies of the Green Climate Fund (Green Climate Fund Board decision B.06/03, annex I) <i>Decision 7/CP.20, paragraph 19</i></p>	<p>Decision B.12/27 approved an increase to the number of staff to 100 by the end of 2016 and a further increase to 140 by the end of 2017, up from the previous 56 permanent staff positions The GCF will in accordance with annex I to decision B.06/03 continue to ensure that staff selection is open, transparent and based on merit without discrimination, taking into account geographical and gender balance</p>
<p>Urges developing country Parties to enter into bilateral agreements with the Green Climate Fund based on the template to be approved by the Board of the Green Climate Fund, in order to provide privileges and immunities for the Fund, in accordance with Green Climate Fund Board decision B.08/24, paragraph (b) <i>Decision 7/CP.20, paragraph 21</i></p>	<p>The Secretariat is actively pursuing negotiation both with developed and developing countries and has sent draft agreements on the Privileges and Immunities of the Green Climate Fund to well over 100 countries. Four agreements have been signed as at 1 June 2016 and good progress is being made in the negotiations with a number of other countries</p>
<p>Requests the Board of the Green Climate Fund to report biennially to the Conference of the Parties on the status of existing privileges and immunities with regard to its operational activities, starting at the twenty-first session of the Conference of the Parties <i>Decision 7/CP.20, paragraph 22</i></p>	<p>In accordance with this guidance, the GCF delivered its first biennial report on privileges and immunities in the addendum to the fourth report of the GCF to the COP (see annex I to document FCCC/CP/2015/3/Add.1) The GCF will in line with this guidance provide a second update on privileges and immunities to the COP at its twenty-third session</p>
<p>Also requests the Board of the Green Climate Fund to make available its annual report in a timely manner and no later than 12 weeks prior to a session of the Conference of the Parties in accordance with decision 6/CP.18, paragraph 15, for due consideration by Parties <i>Decision 7/CP.20, paragraph 23</i> <i>Linked with decision 6/CP.18, paragraph 15</i></p>	<p>This report herein complies with this request</p>

<p>Further requests the Green Climate Fund to include in its annual report to the Conference of the Parties the recommendations of its independent redress mechanism, if any, and any actions taken by the Board in response to those recommendations (In accordance with the annex to decision 5/CP.19, paragraph 9) <i>Decision 7/CP.20, paragraph 24</i> <i>Linked with decision 5/CP.19, annex, paragraph 9</i></p>	<p>As a step forward in setting up the independent Redress Mechanism of the GCF, the Board, as per its workplan for 2016, is set to consider the appointment of the unit head at its thirteenth meeting (B.13)</p>
<p>Decision 9/CP.20 Fifth review of the Financial Mechanism</p>	
<p>The GCF could build on the experience of and lessons learned from the GEF in terms of stakeholder involvement. In this regard, the GCF may consider establishing a robust consultative process with its observers in order to ensure that adequate and timely consultation is undertaken with respect to the development of its policies, procedures, guidelines, and, later on, during the implementation of programmes and projects of the Fund <i>Decision 9/CP.20, annex, paragraph 14</i></p>	<p>Following decision B.12/14, the process to conduct a comprehensive review of the participation of observers in activities of the Board/GCF is ongoing, with the Board set to consider the terms of reference for the review no later than B.13; and for the review to be undertaken for consideration by the Board at its fifteenth meeting (B.15) During the reporting period, the GCF has conducted a number of consultations with stakeholders through calls for inputs, regular meetings and conference calls. Among others, call for inputs were launched on the development of the Strategic Plan for the GCF; the review of the initial proposal approval process; further development of indicators in the performance measurement framework; and on the accreditation strategy for the GCF</p>
<p>In developing its own approach to gender mainstreaming, the GCF could build on the experience of the GEF. It is recommended that gender equality be integrated in the structure and organization of the GCF itself, and that gender-sensitive criteria be taken into account in funding approvals of the Fund <i>Decision 9/CP.20, annex, paragraph 18</i></p>	<p>Pursuant to decision B.12/16, the Board is scheduled to consider the review of the GCF gender policy and action plan at B.15, with the terms of reference for the review to be considered at B.13</p>
<p>As the GCF is developing its own environment and social safeguards, it should consider consistency with the safeguards of the GEF <i>Decision 9/CP.20, annex, paragraph 21</i></p>	<p>As per decision B.07/02, paragraph (d), the GCF will aim to complete the process of developing the GCF's own environmental and social safeguards within a period of three years of the GCF having become operational</p>
<p>As it monitors the use of its initial fiduciary standards and reviews those standards within the next three years, the GCF should consider maintaining consistency with the standards of the GEF <i>Decision 9/CP.20, annex, paragraph 25</i></p>	<p>Pursuant to decision B.07/02, the GCF adopted its initial fiduciary standards, which include basic fiduciary standards and three specialized fiduciary standards for project management, grant award and/or funding allocation mechanisms, and on-lending and/or blending. In decision B.08/03 and related decisions, the GCF accreditation process allows for entities that have undergone an accreditation process at the GEF (as well as the Adaptation Fund and the European Commission's Directorate-General for International</p>

	Cooperation and Development - DG DEVCO) and are in full compliance with their requirements to be fast-tracked in the GCF accreditation process.
<p>The GEF and the GCF may consider collaborating in the use of funding pathways that may include the LDCF and the SCCF <i>Decision 9/CP.20, annex, paragraph 51</i></p>	<p>Pursuant to decision B.12/07, the Board is to consider at B.13 the approach of the GCF for ensuring complementarity and coherence with other institutions in accordance with paragraph 33 and 34 of the Governing Instrument for the GCF relevant guidance from the COP.</p>
<p>The GCF would benefit from lessons learned on the accreditation process from other funds, particularly the GEF. In the case of the GEF, the goal of accreditation of 10 project agencies was only partially achieved. The GCF may consider building on existing systems of GEF intermediaries and implementing entities, and may in the process also consider providing financial assistance to support the accreditation of national entities in recipient countries that may need it <i>Decision 9/CP.20, annex, paragraph 58</i></p>	<p>As at 1 June 2016, 33 entities (that includes 13 direct access (national and regional) entities) had been accredited to the GCF representing a diversity of national, regional, private, non-governmental and international organizations from all over the world that can operate at various levels of scale and can undertake a range of financial instruments As per decision B.08/03, institutions accredited by and in full compliance with the standards of the GEF (in addition to those accredited Adaptation Fund and DG DEVCO) are eligible to apply for accreditation to the GCF under the fast-track accreditation route, thus building on the existing systems of such intermediaries and implementing entities Pursuant to decision B.12/32, the Board is scheduled to consider the activities to be covered by the readiness programme in relation to support for accredited direct access entities</p>
<p>There is ample room for the GCF to learn from the experiences of other funds in terms of improving the enabling environments in recipient countries. It can do this by linking investments with focused efforts to engage stakeholders within countries in programming, and by providing technical assistance and capacity-building so as to strengthen enabling environments – institutions, policies, and regulations – that support mitigation and adaptation actions in developing countries <i>Decision 9/CP.20, annex, paragraph 69</i></p>	<p>The readiness and preparatory support programme is a strategic priority for the GCF and was established to strengthen and build enabling environments to allow developing countries to access GCF resources. It provides support NDAs/FPs to prepare their strategic frameworks, including country programmes, and to develop GCF programme pipelines on mitigation, adaptation/cross-cutting in a coherent approach. By decision B.08/11, the Board decided to use readiness resources to develop country strategic frameworks for engagement with the GCF, building on existing strategies and plans, including nationally appropriate mitigation actions, National adaptation plans of action, national adaptation plans and intended nationally determined contributions As at 1 June 2016, readiness support proposals for 49 countries had been approved. The proposals focus on helping to strengthen NDAs and develop projects and programmes in line with national climate strategies and the GCF</p>

	mandate. More than USD 13 million had been committed to support these areas of work. At this date, nearly 30 additional proposals were under development
<p>The GEF and the GCF may consider collaborating to harmonize impact indicators and set new norms around reporting practice, especially in the context of adaptation finance. Furthermore, the operationalization of the GCF results-based management framework presents an opportunity to make progress in this regard</p> <p><i>Decision 9/CP.20, annex, paragraph 76</i></p>	<p>Pursuant to the Board request contained in decision B.08/07(b), the Secretariat has further developed the GCF performance measurement frameworks (PMFs), which set the indicators that the GCF and its accredited entities are to use to measure the climate results envisaged in the initial results-based management framework. The draft PMFs were developed in consultation with 35 institutions, including the GEF. The proposed PMFs are to be discussed and considered by the Board at B.13</p>
Decision 4/CP.20: Report of the Adaptation Committee	
<p>Requests Parties, operating entities of the Financial Mechanism and other relevant entities working on adaptation to consider the recommendations contained in chapter V of the report of the Adaptation Committee, as included in the annex</p> <p><i>Decision 4/CP.20, paragraph 4</i></p>	<p>See responses to decisions 4/CP.20, annex, paragraph 3, 4/CP.20, annex, paragraph 4, and decision 4/CP.20, annex, paragraph 6 (b) below</p>
<p>In supporting the monitoring and evaluation of adaptation, the AC recommends that the COP invite Parties, operating entities of the Financial Mechanism and relevant entities working on adaptation to take into account the following recommendations:</p> <ul style="list-style-type: none"> (a) Monitoring and evaluation frameworks need to be appropriate, relevant to needs and tailored to country circumstances. A common set of global indicators is not useful, owing to the context-specific nature of adaptation; (b) National-level assessments can play a different role in measuring adaptive capacity from subnational or project-based assessments. National-level assessments could, for example, measure the degree of coordination and integration of adaptation in national priorities; (c) A positive learning environment, which encourages formal and informal learning, including peer-to-peer learning, and which encourages learning from negative as well as positive experiences, is important; (d) Planning and allocation of resources, both technical and financial, are key for effective monitoring and evaluation systems <p><i>Decision 4/CP.20, annex, paragraph 3</i></p>	<p>Pursuant to the Board request contained in decision B.08/07(b), the GCF Secretariat has further developed the indicators for the GCF performance measurement framework. This work was developed taking into account the report of the Adaptation Committee to COP at its twenty-first session (COP 21). Several refinements to the proposed indicators were developed based on the Adaptation Committee recommendations</p> <p>The proposed PMF indicators are to be discussed and considered by the Board at B.13</p>
<p>In the context of the monitoring and evaluation of adaptation, the AC also recommends that the COP invite the Board of the GCF, with respect to its Results Management Framework, to consider:</p>	

<p>(a) Keeping indicators simple;</p> <p>(b) Designing indicators that are qualitative as well as quantitative;</p> <p>(c) Designing indicators in such a way as to capture the progress that countries are able to make in integrating adaptation into their development and sectoral planning, policies and actions;</p> <p>(d) Giving countries sufficient flexibility to define their indicators in line with their national and local planning, strategies and priorities</p> <p><i>Decision 4/CP.20, annex, paragraph 4</i></p>	
<p>[...] Inviting the Board of the GCF to engage with institutions that have started initiatives on countries' readiness to access GCF funding and exploring how more countries can benefit from such initiatives</p> <p><i>Decision 4/CP.20, annex, paragraph 6 (b)</i></p>	<p>The GCF Secretariat has initiated a Readiness Coordination Mechanism (RCM), a group which consists of institutions providing dedicated readiness support to access GCF funding. Core members include the African Development Bank, the Commonwealth Secretariat, Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ), KfW Development Bank, United Nations Environmental Programme, United Nations Development Programme and World Resources Institute; and in addition are a number of observer institutions. The aim of the RCM is to strengthen coordination among readiness providers in order to avoid duplication of efforts and maximize collaborative opportunities to ensure harmonized approaches at the country level and globally.</p> <p>The fifth meeting of the RCM was held on 28 April 2016, on the margins of the GCF Readiness Week that took place at the GCF Headquarters in Songdo, Republic of Korea. The day-long retreat focused on partners' reflections from Readiness Week engagement with countries and direct access entities, experience sharing across readiness programmes and development of a shared action plan for the 2016-2018 period. Key outcomes included prioritization of joint development of tools, information products, events and expert rosters, among other activities</p>
Guidance from COP 17, COP 18 and COP 19 that is still relevant for action and reporting	
<p>Requests the Board of the Green Climate Fund:</p> <p>(a) To consider important lessons learned on country-driven processes from other existing funds</p> <p><i>Decision 4/CP.19, paragraph 16(a)</i></p>	<p>As a continuously learning institution and in with COP guidance, the GCF has conducted technical consultations and assessments of existing practices at other relevant bodies and funds under the Convention, in order to build on their experience and seek best practices, in the process of developing among others GCF policies on accreditation; gender; financial risk management framework; investment framework; and the result management framework</p>

<p>[...] To select the trustee of the Green Climate Fund through an open, transparent and competitive bidding process in a timely manner to ensure that there is no discontinuity in trustee services <i>Decision 6/CP.18, paragraph 7(e)</i> <i>Linked with decision 3/CP.17, paragraph 16</i></p>	<p>In decision B.12/36, the Board mandated the commissioning of a third party to implement the review of the interim trustee of the GCF as set out in the Governing Instrument As per decision B.08/22, the process to appoint the permanent trustee should be finalized no later than the end of 2017</p>
<p>[...] To initiate a process to collaborate with the Adaptation Committee and the Technology Executive Committee, as well as other relevant thematic bodies under the Convention, to define linkages between the Fund and these bodies, as appropriate <i>Decision 6/CP.18, paragraph 7(f)</i> <i>Linked with decision 3/CP.17, paragraph 17</i></p>	<p>As per the Board workplan for 2016, the Board is set to consider its relationship with United Nations Framework Convention on Climate Change thematic bodies at B.13</p>

2.3 Report on the implementation of the arrangements between the Conference of the Parties and the Green Climate Fund

10. Paragraph 6 of the Governing Instrument for the GCF provisioned for arrangements to be concluded between the COP and the GCF, consistent with Article 11 of the Convention, to ensure that the GCF is accountable to and functions under the guidance of the COP. Such arrangements were adopted by the COP at its nineteenth session in UNFCCC decision 5/CP.19. The arrangements specify elements to be included in the annual report of the GCF to the COP starting from COP 20. Table 3 responds to this requirement, and provides and maps out the requested reports.

Table 3. Arrangements between the Conference of the Parties and the GCF: Overview of reports on actions by the GCF

Guidance received from the Conference of the Parties	Actions taken by the GCF
<p>Requests the Board of the Green Climate Fund to report on the implementation of the arrangements referred to in paragraph 4 above in its annual reports to the Conference of the Parties, starting at the twentieth session of the Conference of the Parties (December 2014) <i>Decision 5/CP.19, paragraph 5</i></p>	<p>This report addresses this request</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 <i>Decision 5/CP.19, annex, paragraph 9</i></p>	<p>As a step forward in setting up the independent Redress Mechanism of the Green Climate Fund (GCF), the Board as per its workplan for 2016, is set to consider the appointment of the unit head and work programme and budget of the unit in 2016</p>

Guidance received from the Conference of the Parties	Actions taken by the GCF
<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 <i>Decision 5/CP.19, annex, paragraph 11</i> <i>Linked with decision 6/CP.18, paragraph 5</i></p>	<p>This report addresses this request</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 <i>Decision 5/CP.19, annex, paragraph 12</i></p>	<p>See annex VI, which lists the activities approved to receive GCF funding as at 1 June 2016, and annex VII, which contains the financial report</p>
<p>The GCF will also include in its reports information on all activities financed by the GCF <i>Decision 5/CP.19, annex, paragraph 13</i></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 <i>Decision 5/CP.19, annex, paragraph 14</i> <i>Linked with:</i> <i>Decision 4/CP.19, paragraph 9(a)</i> <i>Decision 6/CP.18, paragraph 7(b)</i> <i>Decision 3/CP.17, paragraph 8</i></p>	<p>Of the eight projects and programmes approved by the Board at its eleventh meeting (decision B.11/11), five with combined GCF funding of USD 115 million are under the adaptation window; one with funding of USD 22 million is under the mitigation window, while two projects with combined funding of USD 31 million cut across both windows The Board is to consider additional projects and programmes at upcoming meetings and will aim to maintain a balance between mitigation and adaptation over time in accordance with the Governing Instrument for the GCF and decision B.06/06</p>
<p>The GCF will also include information on the development and implementation of mechanisms to draw on appropriate expert and technical advice, including from the relevant thematic bodies established under the Convention, as appropriate <i>Decision 5/CP.19, annex, paragraph 15</i></p>	<p>As per the workplan of the Board for 2016, the Board is scheduled to consider at its thirteenth meeting the engagement approach of the GCF with the United Nations Framework Convention on Climate Change (UNFCCC) thematic bodies</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 <i>Decision 5/CP.19, annex, paragraph 17(b)</i> <i>Linked with:</i> <i>Decision 7/CP.20, paragraph 5</i> <i>Decision 4/CP.19, paragraph 9(a)</i> <i>Decision 6/CP.18, paragraph 7(c)</i></p>	<p>See response to UNFCCC decision 7/CP.21, paragraph 8, and annex III for an update on resource mobilization See status on available financial resources in the financial report contained in annex VII</p>

Guidance received from the Conference of the Parties	Actions taken by the GCF
<p>The reports of the GCF should include any reports of the independent evaluation unit, including for the purposes of the periodic reviews of the financial mechanism of the Convention</p> <p><i>Decision 5/CP.19, annex, paragraph 20</i></p>	<p>As a step forward in setting up the independent Evaluation Unit, the Board as per its workplan for 2016, is set to consider the appointment of the unit head, the work programme and budget of the unit; an evaluation policy; and a rolling three-year evaluation plan, in 2016</p>

III. Other Activities of the Fund

11. The GCF is accountable to and functions under the guidance of the COP. It is governed and supervised by a 24-member Board, composed of an equal number of members from developed and developing country Parties to the Convention, each with an alternate member. Participants in meetings of the Board also include advisors of the Board members and alternate members, and four active observers, representing civil society organizations and private sector organizations from developed and developing countries. The GCF Secretariat, which is accountable to the Board, carries out the day to day operations of the GCF and services the Board through implementation of Board decisions and work programmes.

3.1 Term of Board membership

12. The Board by decision B.12/36 decided to align the term for Board membership to the calendar year. Effectively, the second term of Board membership, which commenced in August 2016, will end on 31 December 2018 and the next term will start on 1 January 2019. Paragraph 7 of the Rules of Procedure of the Board were also amended so that “the term of the two Co-Chairs is for one year starting on 1 January of the calendar year immediately following their election by the Board”, and that Co-Chairs “shall continue their functions until the term of their successors has commenced or, if later, once they have been elected”. The revised consolidated Rules of Procedure are available on the GCF website.¹

13. By the same decision, the current two-year term for active observers representing the civil society organizations and private sector organizations formally commenced on 1 January 2016 and will end on 31 December 2017.

3.2 Staffing of the Secretariat

14. Decision B.12/27 taken by the Board at B.12 approved an increase in the number of staff to 100 by the end of 2016 and a further increase to 140 by the end of 2017, up from the previous 56 permanent staff positions. The boost will serve to strengthen the Secretariat and will provide the needed enhancement in capacity as the GCF continues to scale up its operations.

3.3 Participation of Observers in processes of the GCF

15. To date, the GCF has over 300 organizations from all over the world accredited as observers to the GCF, encompassing civil society organizations, private sector organizations, international entities and Parties and observer States to the Convention. A total of 124 representatives of observer organizations attended B.12.

16. The GCF continues to work on ensuring the participation of observers in GCF processes, including through engaging observers in developing GCF policies and procedures by inviting and considering their inputs, and up to this point in the GCF operations has deepened engagement with civil society and other stakeholders to facilitate their inclusion in readiness processes led by NDAs and focal points.

17. Pursuant to decision B.12/14, the process to conduct a comprehensive review of the participation of observers in activities of the Board is ongoing, with the Board set to review the

¹ <http://www.greenclimate.fund/documents/20182/56440/Rules_of_Procedure.pdf/9d55fae7-f4df-45fe-a3f3-754bc0d98e67?version=1.0>.



terms of reference for the review no later than B.13; and for the review to be undertaken for consideration by the Board at B.15. This is a process on which observer organizations were invited to submit their views, and were actively consulted.

ANNEXES

I. List of Members and Alternate Members to the Board of the Green Climate Fund as at 1 June 2016

Table 4: Members and Alternate Members of the Board of the Green Climate Fund as at 1 June 2016

Constituency/ Regional Group	Members	Alternate Members
Developing countries, Africa	Mr. Tosi Mpanu Mpanu (Democratic Republic of the Congo) Former Chair the African Group of climate negotiators	Cheikh Sylla Senior Technical Adviser Office of Prime Minister Senegal
	Mr. Omar El-Arini (Egypt) Member of Board, Egyptian Environmental Affairs Agency, International consultant on ozone layer and climate issues	Mr. Richard Muyungi (Tanzania) Assistant Director Office of the Vice President
	Mr. Zaheer Fakir (South Africa) Head International Relations and Governance, Department of Environmental Affairs	Mr. Nagmeldin Goutbi Elhassan (Sudan) Climate Change Negotiator Higher Council for Environment and Natural Resources
Developing countries, Asia-Pacific	Mr. Yingming Yang (China) Deputy Director General International Department, Ministry of Finance	Amjad Abdulla (Maldives) Director General Department of Climate Change Ministry of Environment and Energy
	Mr. Ayman M. Shasly (Saudi Arabia) International Policies Consultant Ministry of Petroleum and Mineral Resources	Mr. Azimuddin Bin Bahari (Malaysia)
	Mr. Dinesh Sharma (India) Additional Secretary Department of Economic Affairs Ministry of Finance	Mr. Nauman Bashir Bhatti (Pakistan) Ambassador Extraordinary and Plenipotentiary, Permanent Representative Permanent Mission of Pakistan to the United Nations

Developing countries, Latin America and the Caribbean	Mr. Jorge Ferrer Rodriguez (Cuba) Minister Counsellor Multilateral Affairs and International Law General Division, Ministry of Foreign Affairs	Ms. Diann Black-Layne (Antigua Barbuda) Director Department of Environment Ministry of Health and Environment
	Mr. Colin Young (Belize) Chief Executive Officer Ministry of Agriculture, Forestry, Fisheries, Environment, Sustainable Development and Climate Change	Mr. Ramón Méndez (Uruguay) Secretary of Climate Change Ministry of Environment
	Mr. Carlos Raúl Delgado Aranda (Mexico) Assistant Director-General International Financial Organizations Ministry of Finance	Mr. Cristian Salas (Chile) Advisor for International Affairs to the Minister Ministry of Finance
Developing countries, Least developed countries	Mr. Kamal Uddin Ahmed (Bangladesh) Secretary Ministry of Environment and Forests	Mr. Evans Njewa (Malawi) Principal Environmental Officer / Climate Change Finance Negotiator Environmental Affairs Department
Developing countries, Small island developing States	H.E. Mr. Ali'ioaigi Feturi Elisaia (Samoa) Ambassador Extraordinary and Plenipotentiary, Permanent Representative Permanent Mission of Samoa to the United Nations	Mr. Ronald Jumeau (Seychelles) Ambassador Ministry of Foreign Affairs and Transport
Developing countries ²	Mr. Teimuraz Murgulia (Georgia) Former Minister Ministry of Environment Protection	Mr. Mamadou Honadia (Burkina Faso)
Developed countries, Australia on behalf of Australia and New Zealand	Mr. Ewen McDonald (Australia) Deputy Secretary Department of Foreign Affairs and Trade	Ms. Sally Truong (Australia) Director Multilateral Finance Australian Agency for International Development (AUSAID)

² Rotating seat

Developed countries, Denmark and the Netherlands	Mr. Jacob Waslander (Netherlands) Head Climate and Energy Division, Ministry of Foreign Affairs	Mr. Morten Elkjær (Denmark) Director Green Growth Department Ministry of Finance
Developed countries, France	Mr. Cyril Rousseau (France) Deputy Assistant Secretary Multilateral Financial Affairs and Development Division, Directorate-General of the Treasury	Ms. May Gicquel (France) Head Official Development Assistance and Multilateral Development, Directorate-General of the Treasury
Developed countries, Germany	Ms. Karsten Sach (Germany) Deputy Director General for European and International Policy Federal Ministry for the Environment, Nature Conservation, Building and Nuclear Safety	Mr. Frank Fass-Metz (Germany) Deputy Director General, Commissioner for Climate Federal Ministry of Economic Cooperation and Development
Developed countries, Japan	Mr. Koichi Aiboshi (Japan) Ambassador & Assistant Vice- Minister/Director-General for Global Issues Ministry of Foreign Affairs	Mr. Masaaki Iizuka (Japan) Director Development Issues International Bureau Ministry of Finance
Developed countries, Norway and Austria	Mr. Henrik Harboe (Norway) Director of Development Policy Ministry of Foreign Affairs	Mr. Jose Delgado (Austria) Senior Climate Policy Officer Ministry of Finance
Developed countries, Canada, Belgium and Poland	Ms. Caroline Leclerc (Canada) Director-General Global Affairs Canada	Mr. Liesbeth LoddeWykx (Belgium) Attaché Director General Development Cooperation Ministry of Foreign Affairs
Developed countries, Spain and Italy	Ms. Ludovica Soderini (Italy) Senior Advisor International Financial Relations, Treasury Department, Ministry of Economy and Finance	Esther González Coordinator of Climate Funds, Ministry of Economy and Competitiveness, Spain
Developed countries, Finland, Hungary and Switzerland	Mr. Anton Hilber (Switzerland) Head of Division, Global Program Climate Change Swiss Agency for Development and Cooperation Federal Department of Foreign Affairs	Mr. Juha Pyykkö (Finland) Director Ministry of Foreign Affairs



Developed countries, Sweden	Mr. Anders Wallberg (Sweden) Head Section for Global Environment and Climate Change Ministry of Environment	Mr. Lars Roth (Sweden) Senior Adviser Section for Global Environment and Climate Change Ministry of Environment
Developed countries, United Kingdom of Great Britain and Northern Ireland	Ms. Andrea Ledward (United Kingdom of Great Britain and Northern Ireland) Head DFID's Climate and Environment Department	Ms. Kate Hughes (United Kingdom of Great Britain and Northern Ireland) Deputy Director DFID's Climate and Environment Department
Developed countries, United States of America	Mr. Leonardo Martinez-Diaz (United States of America) Deputy Assistant Secretary Environment and Energy Office, Department of the Treasury	Mr. Daniel Reifsnyder (United States of America) Deputy Assistant Secretary of Environment Department of State

II. References to decisions taken by the Board of the Green Climate Fund between December 2015 and 1 June 2016³

Table 5: Compendia of decisions taken at meetings of the Board

DOCUMENT NUMBER	DOCUMENT TITLE
GCF/B.12/32	Decisions of the Board – Twelfth Meeting of the Board, 8–10 March 2016

Table 6: Decisions approved in between meetings as at 1 June 2016

DECISION NUMBER	DECISION TITLE
B.BM-2015/11	Decision of the Board on the Appointment of members to the ad hoc group for the Strategic Plan for the Green Climate Fund
B.BM-2016/01	Decision of the Board on the Appointment of members to committees of the Board
B.BM-2016/02	Accreditation of observer organisations
B.BM-2016/03	Dates and venue for the fifteenth meeting of the Board
B.BM-2016/04	Appointment of members to committees of the Board
B.BM-2016/05	Decision of the Board on the clarification of decision B.11/11 with respect to deadlines for general conditions
B.BM-2016/06 (Limited Distribution)	Decision of the Board for Authorizing the Acceptance of an Award by the Executive Director of the Green Climate Fund Secretariat
B.BM-2016/07 (Limited Distribution)	Revised clarification of decision B.11/11 with respect to deadlines for general conditions

³ Decisions taken by the Board of the Green Climate Fund are available at the GCF website at the following link: http://www.greenclimate.fund/boardroom/on-record/documents?p_p_id=122_INSTANCE_8e72dTqCP5qa&p_p_lifecycle=0&p_p_state=normal&p_p_mode=view&p_col_id=118_INSTANCE_jUGwSITWV8c5_column-2&p_p_col_count=1&p_r_p_564233524_resetCur=true&p_r_p_564233524_categoryId=44226#nav-category.

III. Status of pledges and contributions made to the GCF

Status Date: **1 June 2016**⁴

A total of 48 state governments, regions and cities have made a pledge to the Green Climate Fund to date, including 9 representing developing countries. The objective is for all pledges to be converted into contribution agreements within one year from the time at which they are made. The combined pledges and contributions made to the Fund are indicated in the table below.

GCF's initial resource mobilization (IRM) period continues to be in progress, and the Fund accepts new pledges on an ongoing basis.



* Amounts indicated are in United States Dollar equivalent (USD eq) using the historical reference exchange rates established for the November 2014 GCF High-level Pledging Conference

A detailed overview of pledges and contributions by amount is shown on the next page.

⁴ The latest update on the status of pledges and contributions made to the GCF is available on the GCF website at the following link: <http://www.greenclimate.fund/contributions/pledge-tracker>

Governments	Pledges				Grant Equivalent ¹			
	Announced		Signed	Disbursed Cash and Deposited PNs	Announced Per Capita	of Pledged Amount	of Signed Amount	of Pledged Amount
	In Currency*	USD eq.* ²	USD eq.* ²	In Currency*	USD eq. ²	USD eq.* ²	USD eq.* ²	Current FX* ³

Amounts Announced, Signed, and Disbursed									
Australia	AUD	200.1	187.0	187.0	70.6	7.92	187.0	187.0	152.1
Austria⁴	USD	25.0	25.0	26.8	11.6	2.94	25.0	26.8	28.6
Belgium	EUR	50.0	66.9	66.9	50.0	6.22	66.9	66.9	57.3
Belgium (Brussels Capital Region)	EUR	1.1	1.5	1.5	1.1	1.30	1.5	1.5	1.3
Belgium (Flanders)	EUR	3.5	4.7	4.7	3.5	0.70	4.7	4.7	4.0
Belgium (Wallonia) (1)	USD	1.5	1.5	1.5	1.5	3.00	1.5	1.5	1.5
Belgium (Wallonia) (2)	EUR	7.0	9.4	9.4	7.0		9.4	9.4	8.0
Bulgaria	EUR	0.1	0.1	0.1	0.1	0.02	0.1	0.1	0.1
Canada (Grant)	CAD	168.0	155.1	155.1	168.0	7.80	155.1	155.1	133.8
Canada (Loan)	CAD	110.0	101.6	101.6	-		20.0	20.0	17.3
Canada (Cushion)	CAD	22.0	20.3	20.3	-		-	-	-
Chile	USD	0.3	0.3	0.3	0.3	0.02	0.3	0.3	0.3
Czech Republic	CZK	110.0	5.3	5.3	110.0	0.50	5.3	5.3	4.7
Denmark	DKK	400.0	71.8	71.8	200.0	12.82	71.8	71.8	61.5
Estonia	EUR	1.0	1.3	1.3	1.0	1.00	1.3	1.3	1.1
Finland	EUR	34.7	46.4	46.4	34.7	19.82	46.4	46.4	39.7
France (Grant)	EUR	432.0	577.9	577.9	104.0	16.03	577.9	577.9	494.7
France (Loan)	EUR	285.0	381.3	381.3	-		105.1	105.1	90.0
France (Cushion)	EUR	57.0	76.3	76.3	-		-	-	-
Germany	EUR	750.0	1,003.3	1,003.3	187.5	12.13	1,003.3	1,003.3	858.8
Iceland	USD	0.3	0.3	0.3	0.3	0.50	0.3	0.3	0.3
Indonesia⁵	USD	0.3	0.3	0.3	0.2	0.00	0.3	0.3	0.3
Italy	EUR	50.0	66.9	66.9	50.0	5.47	66.9	66.9	57.3

Japan	JPY	154,028.7	1,500.0	1,500.0	38,507.2	11.81	1,500.0	1,500.0	1381.9
Latvia	EUR	0.4	0.5	0.5	0.4	0.23	0.5	0.5	0.4
Liechtenstein	CHF	0.1	0.1	0.1	0.1	1.50	0.1	0.1	0.1
Lithuania	EUR	0.1	0.1	0.1	0.1	0.04	0.1	0.1	0.1
Luxembourg	EUR	25.0	33.4	33.4	10.0	93.60	33.4	33.4	28.6
Malta	EUR	0.1	0.1	0.1	0.1	0.20	0.1	0.1	0.1
Mexico	USD	10.0	10.0	10.0	10.0	0.08	10.0	10.0	10.0
Monaco	EUR	0.3	0.3	0.3	0.3	8.80	0.3	0.3	0.3
Netherlands	EUR	100.0	133.8	133.8	6.7	7.96	133.8	133.8	114.5
New Zealand	NZD	3.0	2.6	2.6	3.0	0.56	2.6	2.6	2.1
Norway	NOK	1,600.0	257.9	257.9	400.0	50.56	257.9	257.9	198.7
Panama	USD	0.5	0.5	0.5	0.5	0.26	0.5	0.5	0.5
Poland	PLN	0.4	0.1	0.1	0.4	0.00	0.1	0.1	0.1
Portugal	EUR	2.0	2.7	2.7	2.0	0.30	2.7	2.7	2.3
Republic of Korea⁵	USD	100.0	100.0	100.0	24.7	2.02	100.0	100.0	100.0
Spain⁶	EUR	120.0	160.5	160.5	1.0	3.40	160.5	160.5	137.4
Sweden	SEK	4,000.0	581.2	581.2	4,000.0	60.54	581.2	581.2	498.0
Switzerland	USD	100.0	100.0	100.0	65.0	12.20	100.0	100.0	100.0
United Kingdom⁷	GBP	720.0	1,211.0	1,211.0	240.0	19.07	1,211.0	1,211.0	1,052.0
United States of America⁸	USD	3,000.0	3,000.0	3,000.0	500.0	9.30	3,000.0	3,000.0	3,000.0
Total			9,899.0	9,900.8			9,444.8	9,446.5	8639.7

Notes:

- Grant equivalent is calculated based on the terms in Policies for Contributions.
- United States dollars equivalent (USD eq.), based on the reference exchanges rates established for GCF's High-Level Pledging Conference (GCF/BM-2015/Inf.01).
- USD eq., based on the foreign exchange rate as of 29 April 2016. Depending on the rate at the time of conversion, the USD eq. amount will fluctuate accordingly.
- The pledge from Austria was announced in USD but signed in EUR (20 million). The amount shown as signed is calculated in accordance with ².
- Signed amount includes contributions made prior to GCF's High-Level Pledging Conference .
- The total amount pledged is EUR 120 million, but EUR 78 million will be paid after the Initial Resource Mobilization period (2015-2018).
- 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.
- Subject to the availability of funds. USD 500 million provided to date.

Governments	Pledges				Grant Equivalent ¹			
	Announced		Signed	Disbursed Cash and Deposited PNs	Announced Per Capita	of Pledged Amount	of Signed Amount	of Pledged Amount
	In Currency*	USD eq.* ²	USD eq.* ²	In Currency*	USD eq. ²	USD eq.* ²	USD eq.* ²	Current FX* ³
Amounts Announced but Not Yet Signed								
Colombia	USD	6.0	6.0		0.12	6.0		6.0
Cyprus	EUR	0.4	0.5		0.40	0.5		0.4
Finland	EUR	45.3	60.6		19.82	60.6		51.9
France (Paris) ⁹	EUR	1.0	1.3		0.10	1.3		1.1
Hungary	HUF	1,000.0	4.3		0.40	4.3		3.7
Iceland ¹⁰	USD	1.0	1.0		5.00	1.0		1.0
Ireland	EUR	2.0	2.7		0.59	2.7		2.3
Italy	EUR	200.0	267.5		5.47	267.5		229.0
Luxembourg ¹¹	EUR	10.0	13.4		93.60	13.4		11.5
Mongolia	MNT	90.0	0.0		0.02	0.0		0.0
Panama	USD	0.5	0.5		0.26	0.5		0.5
Peru	USD	6.0	6.0		0.19	6.0		6.0
Vietnam ¹²	USD	1.0	1.0		0.01	1.0		1.0
Total			364.8			364.8		314.4
Grand Total		10,263.9	9,900.8			9,809.6	9,446.5	8,954.1
EU Member States (Total)	USD		4,814.4	4,464.9		4,462.0	4,112.5	3,843.2

Notes:

9 The total amount pledged is EUR 1 million, but EUR 0.4 million is planned to be paid after the IRM.

10 The total amount pledged is EUR 1 million, but EUR 0.4 million is planned to be paid after the IRM.

11 The EUR 10 million is planned to be paid after the IRM.

12 The total amount pledged is USD 1 million, but USD 0.4 million is planned to be paid after the IRM.

IV. List of countries with National Designated Authority and focal point designations to the Green Climate Fund

As at 1 June 2016, the 141 countries listed below have selected national designated authorities (NDAs) and focal points to the Green Climate Fund. NDAs and focal points are selected by governments to act as the core interface between a developing country and the GCF.

- | | |
|--------------------------------------|---------------------------------------|
| 1. Afghanistan | 72. Malaysia |
| 2. Albania | 73. Maldives |
| 3. Algeria | 74. Mali |
| 4. Antigua and Barbuda | 75. Marshall Islands |
| 5. Argentina | 76. Mauritania |
| 6. Armenia | 77. Mauritius |
| 7. Bahamas | 78. Mexico |
| 8. Bangladesh | 79. Micronesia (Federated States of) |
| 9. Barbados | 80. Moldova |
| 10. Belarus | 81. Mongolia |
| 11. Belize | 82. Montenegro |
| 12. Benin | 83. Morocco |
| 13. Bhutan | 84. Mozambique |
| 14. Bolivia | 85. Myanmar |
| 15. Bosnia and Herzegovina | 86. Namibia |
| 16. Botswana | 87. Nauru |
| 17. Brazil | 88. Nepal |
| 18. Burkina Faso | 89. Nicaragua |
| 19. Burundi | 90. Niger |
| 20. Cambodia | 91. Nigeria |
| 21. Cameroon | 92. Niue |
| 22. Central African Republic | 93. Oman |
| 23. Chad | 94. Pakistan |
| 24. Chile | 95. Palau |
| 25. China | 96. Panama |
| 26. Colombia | 97. Papua New Guinea |
| 27. Comoros | 98. Paraguay |
| 28. Cook Islands | 99. Peru |
| 29. Costa Rica | 100. Philippines |
| 30. Cote d'Ivoire | 101. Republic of Congo |
| 31. Cuba | 102. Rwanda |
| 32. Democratic Republic of the Congo | 103. Saint Kitts and Nevis |
| 33. Djibouti | 104. Saint Lucia |
| 34. Dominica | 105. Saint Vincent and the Grenadines |
| 35. Dominican Republic | 106. Samoa |
| 36. Ecuador | 107. Sao Tome and Principe |
| 37. Egypt | 108. Saudi Arabia |
| 38. El Salvador | 109. Senegal |
| 39. Equatorial Guinea | 110. Serbia |
| 40. Eritrea | 111. Seychelles |
| 41. Ethiopia | 112. Sierra Leone |
| 42. Fiji | 113. Singapore |
| 43. Gabon | 114. Solomon Islands |
| 44. Gambia | 115. Somalia |
| 45. Georgia | 116. South Africa |
| 46. Ghana | 117. Sri Lanka |
| 47. Grenada | 118. South Sudan |
| 48. Guatemala | 119. Sudan |

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- | | | | |
|-----|-----------------|------|--------------|
| 49. | Guinea | 120. | Suriname |
| 50. | Guinea Bissau | 121. | Swaziland |
| 51. | Guyana | 122. | Syria |
| 52. | Haiti | 123. | Tajikistan |
| 53. | Honduras | 124. | Tanzania |
| 54. | India | 125. | Thailand |
| 55. | Indonesia | 126. | Timor-Leste |
| 56. | Iran | 127. | Togo |
| 57. | Jamaica | 128. | Tonga |
| 58. | Jordan | 129. | Tunisia |
| 59. | Kazakhstan | 130. | Turkey |
| 60. | Kenya | 131. | Turkmenistan |
| 61. | Kiribati | 132. | Tuvalu |
| 62. | Korea | 133. | Uganda |
| 63. | Kosovo | 134. | Ukraine |
| 64. | Kyrgyz Republic | 135. | Uruguay |
| 65. | Lao PDR | 136. | Uzbekistan |
| 66. | Lebanon | 137. | Vanuatu |
| 67. | Lesotho | 138. | Viet Nam |
| 68. | Liberia | 139. | Yemen |
| 69. | Libya | 140. | Zambia |
| 70. | Madagascar | 141. | Zimbabwe |
| 71. | Malawi | | |

* The list of NDAs and focal points designated to the GCF, including their names and contact information is available on the GCF website¹

¹http://www.greenclimate.fund/documents/20182/46516/NDA_and_Focal_Point_nominations_for_the_Green_Climate_Fund.pdf/eeace75b-aa59-489c-8914-c0940debe01f

V. List of entities accredited to the Green Climate Fund

Table 7: List of Accredited Entities of the Green Climate Fund as at 1 June 2016

	Legal Entity Name (contact information linked)	Acronym	Country	Entity Type
1	Acumen Fund, Inc.	Acumen	United States of America	Regional
2	Africa Finance Corporation	AFC	Nigeria	International
3	African Development Bank	AfDB	Côte d'Ivoire	International
4	Agence Française de Développement	AFD	France	International
5	Agency for Agricultural Development of Morocco	ADA	Morocco	National
6	Asian Development Bank	ADB	Philippines	International
7	Caribbean Community Climate Change Center	CCCCC	Belize	Regional
8	Centre de Suivi Ecologique	CSE	Senegal	National
9	Conservation International Foundation	CI	United States of America	International
10	Corporación Andina de Fomento	CAF	Venezuela	Regional
11	Crédit Agricole Corporate and Investment Bank	Crédit Agricole CIB	France	International
12	DBSA	DBSA	South Africa	Regional
13	Deutsche Bank AktienGesellschaft	Deutsche Bank AG	Germany	International
14	Environmental Investment Fund	EIF	Namibia	National
15	European Bank for Reconstruction and Development	EBRD	United Kingdom	International
16	European Investment Bank	EIB	Luxembourg	International
17	HSBC Holdings plc and its subsidiaries	HSBC	United Kingdom	International
18	Inter-American Development Bank	IDB	United States of America	International
19	International Bank for Reconstruction and Development and International Development Association	World Bank	United States of America	International
20	International Finance Corporation	IFC	United States of America	International
21	International Union for Conservation of Nature	IUCN	Switzerland	International
22	Kreditanstalt für Wiederaufbau	KfW	Germany	International
23	Ministry of Finance and Economic Cooperation of the Federal Democratic Republic of Ethiopia	MOFEC	Ethiopia	National
24	Ministry of Natural Resources	MINIRENA	Rwanda	National
25	National Bank for Agriculture and Rural Development	NABARD	India	National
26	National Environment Management Authority of Kenya	NEMA	Kenya	National
27	Peruvian Trust Fund for National Parks and Protected Areas	Profonanpe	Peru	National



	Legal Entity Name (contact information linked)	Acronym	Country	Entity Type
28	Secretariat of the Pacific Regional Environment Programme	SPREP	Samoa	Regional
29	Unidad Para el Cambio Rural (Unit for Rural Change) of Argentina	UCAR	Argentina	National
30	United Nations Development Programme	UNDP	United States of America	International
31	United Nations Environment Programme	UNEP	Kenya	International
32	World Food Programme	WFP	0	International
33	World Meteorological Organization	WMO	0	International

* The list of accredited entities with more details relating to their accreditation is available at the GCF website²

² [http://www.greenclimate.fund/documents/20182/114261/20151119 -
GCF List of Accredited Entities.pdf/e09bb9b3-9730-4adc-bca9-ff32739ecae8](http://www.greenclimate.fund/documents/20182/114261/20151119-_GCF_List_of_Accredited_Entities.pdf/e09bb9b3-9730-4adc-bca9-ff32739ecae8)

VI. List of activities approved to receive GCF funding

Table 8: The initial batch of projects and programmes approved to receive GCF funding as at 1 June 2016

	Project name	Accredited entity	Country/Region	Mitigation/adaptation/cross-cutting	Public/private	GCF funding approved (millions USD)
1	Building the Resilience of Wetlands in the Province of Datem del Marañón in Peru	Profonanpe	Peru	Crosscutting	Public	6.2
2	Scaling Up the Use of Modernized Climate Information and Early Warning Systems in Malawi	UNDP	Malawi	Adaptation	Public	12.3
3	Increasing the Resilience of Ecosystems and Communities through the Restoration of the Productive Bases of Salinized Lands in Senegal	CSE	Senegal	Adaptation	Public	7.6
4	Climate-resilient Infrastructure Mainstreaming in Bangladesh	KfW	Bangladesh	Adaptation	Public	40
5	KawiSafi Ventures Fund in Eastern Africa	Acumen	Multiple (Africa)	Crosscutting	Private	25
6	Energy Efficiency Green Bond in Latin America and the Caribbean	IDB	Multiple (Latin America)	Mitigation	Private	22
7	Supporting Vulnerable Communities in Maldives to Manage Climate Change-Induced Water Shortages	UNDP	Maldives	Adaptation	Public	23.6
8	Urban Water Supply and Wastewater Management Project in Fiji	ADB	Fiji	Adaptation	Public	31
Total funding approved (in millions of USD)						168

Abbreviations: ADB = Asian Development Bank, CSE = Centre de Suivi Ecologique, KfW = Kreditanstalt für Wiederaufbau, IDB = Inter-American Development Bank, UNDP = United Nations Development Programme.

Table 9: Project preparation funding approved as at 1 June 2016

	Project/Programme name	Submitted by	Country/Region	Mitigation/adaptation/cross-cutting	Public/private	GCF funding approved (millions USD)
1	Rural Green Economy and Climate Resilient Development Programme	Ministry of Natural Resources of Rwanda	Rwanda	Adaptation	Public	1.5
Total funding approved (in millions of USD)						1.5

Table 10. Readiness activities approved as at 1 June 2016

	Country	Activity area	Delivery partner/service provider	Access type	Amount (USD)	Duration (months)
1	Antigua and Barbuda	1+2	Ministry of Health and Environment	Direct	300,000	12
2	Bangladesh	2	UNDP	International	150,000	12
3	Benin	1	UNEP	International	150,000	24
		3	PwC	na	37,000	-
4	Bolivia (Plurinational State of)	1+2	Ministry of Development Planning	Direct	300,000	24
5	Brazil	3	PwC	na	37,000	-
6	Cambodia	3	PwC	na	37,000	-
7	Central African Republic	1+2	UNDP	International	300,000	12
8	Chad	1+2	UNDP	International	300,000	24
9	Chile	1+2	CAF	International	300,000	12
10	Colombia (2 entities)	3	PwC	na	74,000	-
11	Comoros	1+2	UNEP	International	300,000	24
12	Cook Islands	1	Ministry of Finance and Economic Planning	Direct	150,000	12
13	Costa Rica	1+2	UNDP	International	300,000	12
14	Côte d'Ivoire	1+2	UNDP	International	300,000	24
15	Democratic Republic of the Congo	1+2	CSE	Direct	300,000	24
16	Djibouti	1+2	CSE	Direct	300,000	24
17	Dominican Republic	1+2	UNDP	International	300,000	12
18	El Salvador	1+2	Deputy Ministry for Development Cooperation, MoFA	Direct	300,000	18
19	Ethiopia	1+2	Ministry of Finance and Economic Planning	Direct	300,000	24
20	Gabon	1+2	CDC-Gabon	Direct	300,000	12
21	Guatemala	1+2	Food and Agriculture Organization	International	300,000	12
22	Guyana	1+2	Caribbean Community Climate Change Centre	Direct	300,000	6
23	Guinea	1+2	UNDP	International	300,000	24
24	Honduras (2 entities)	1+2	UNDP	International	300,000	12
		3	PwC	na	74,000	-
25	India	1+2	UNDP	International	300,000	12
26	Kenya	1	Kenya National Treasury	Direct	150,000	12
		3	PwC	na	37,000	-

27	Liberia	1+2	UNDP	International	300,000	24
28	Mali	1+2	Sahel Eco	Direct	300,000	24
29	Mauritius	1+2	Ministry of Finance and Economic Planning	Direct	300,000	12
30	Mexico	3	PwC	na	37,000	-
31	Micronesia (Federated States of) (2 entities)	1+2	Secretariat of the Pacific Community	Direct	300,000	24
		3	PwC	na	74,000	-
32	Mongolia	1+2	GIZ	International	300,000	12
33	Niue	3	PwC	na	37,000	-
34	Pakistan	1+2	GIZ	International	300,000	6
		3	PwC	na	37,000	-
35	Palau	3	PwC	na	37,000	-
36	Peru	1+2	GIZ	International	300,000	6
37	Philippines	1+2	Climate Change Commission	Direct	300,000	12
38	Republic of Congo	1+2	UNDP	International	300,000	24
39	Rwanda	1+2	Environment and Climate Change Fund	Direct	300,000	12
40	Senegal	1+2	CSE	Direct	300,000	18
		4	IFC	International	600,000	12
41	Seychelles	3	PwC	na	37,000	-
42	Swaziland	1+2	UNDP	International	300,000	18
43	Thailand	1	GIZ	International	102,000	6
44	Timor-Leste	1+2	UNDP	International	300,000	24
45	Togo	1+2	CSE	International	300,000	24
46	Tunisia	1+2	The Sahara and Sahel Observatory	Direct	300,000	24
47	United Republic of Tanzania	1+2	UNDP	International	300,000	12
48	Vanuatu	1+2	GIZ	International	300,000	24
		4	SPREP	Direct	137,000	5
49	Zambia	1+2	Ministry of Finance	Direct	300,000	24
				Total	13,094,000	

Abbreviations:

Activity area 1: Strengthening of the institutional capacity of NDAs or focal points;

Activity area 2: Development of strategic frameworks/country programmes for engagement with the Fund;

Activity area 3: Support for accreditation of direct access entities;

CSE = Le Centre de Suivi Ecologique;

GIZ = Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH;

MoFA = Ministry of Foreign Affairs, na = not applicable;

NDA = national designated authority;

PwC = PricewaterhouseCoopers;

UNDP = United Nations Development Programme;

UNEP = United Nations Environment Programme.

VII. Audited financial statements 2015/Statements of financial position and of comprehensive income

[Placeholder for Audited financial statements 2015/Statements of financial position and of comprehensive income to be inserted after they have been considered by the Board at B.13]
