



**GREEN
CLIMATE
FUND**

Meeting of the Board
28 - 30 June 2016
Songdo, Incheon, Republic of Korea
Provisional agenda item 12 (a)

GCF/B.13/Inf.10

15 June 2016

Status of the Fund's portfolio: pipeline and approved projects

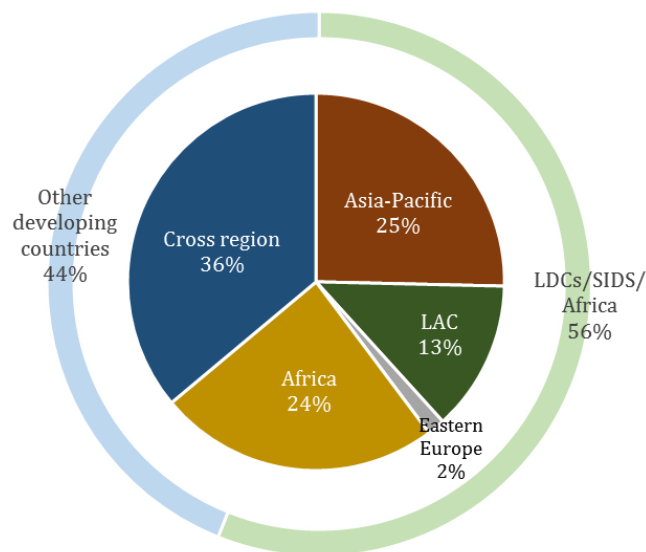
Summary

This document provides an update of the GCF's portfolio including pipeline of projects and programmes and the eight funding proposals approved at the eleventh Board meeting.

I. Status of funding proposal pipeline

1. At its eleventh meeting (B.11), the Board requested the Secretariat “to provide an update of the pipeline portfolio and to submit it for information to the Board as part of the documentation submitted for every Board meeting” (Decision B.11/11, paragraph (g)). This status report responds to the Board request and provides an update for the reporting period 1 March – 15 May 2016.
2. As of 15 May 2016, the GCF pipeline comprises 41 public and private sector funding proposals (FPs) which request a total GCF funding of USD 2.4 billion to support projects and programmes totalling USD 6.6 billion, not including the eight projects and programmes approved at B.11. Of the 41 FPs in the pipeline, eight public sector FPs have been submitted to the Board for consideration at its thirteenth meeting (B.13), with a total requested GCF funding of USD 208 million, supporting projects with a total cost of USD 320 million.¹
3. Since the twelfth meeting of the Board (B.12), four new FPs were submitted to the Secretariat, and three concept notes (CNs) were developed into FPs. No FPs were withdrawn during the reporting period.
4. The geographical and thematic distribution, as well as the distribution by financial instrument of the 41 FPs, is provided in figures 1, 2 and 3.

Figure 1. Regional distribution of the requested amount of GCF funding (%)



¹ At the time of publishing this document, private sector FPs are still being processed, and may be submitted to the Board for consideration at B.13. For detailed information regarding the FPs presented at B.13, please refer to document B.13/16 “Consideration of funding proposals”.

Figure 2. Total requested GCF amount by financial instrument (%)

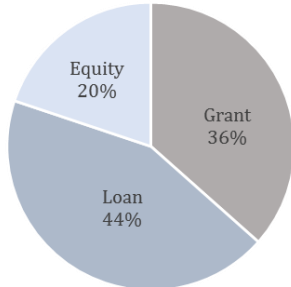
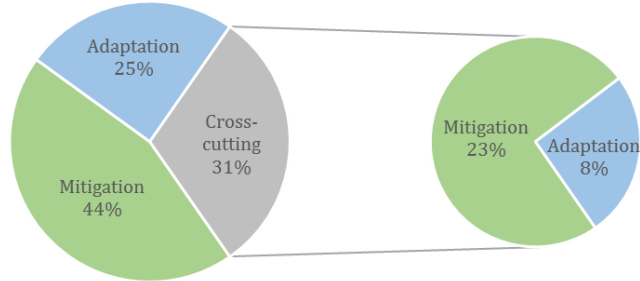


Figure 3. Total requested GCF amount by theme (%)



5. The distribution of the 41 FPs across the Fund’s eight results areas is presented in figures 4 and 5. In terms of the number of FPs, 60 percent target adaptation result areas, while 40 percent target mitigation results.² In terms of total requested GCF funding, 33 percent is targeting adaptation and 67 percent mitigation, with a strong focus on energy access and generation. This can be explained by several large-scale private sector projects and programmes focusing on mitigation and energy access and generation.

6. The climate impact potential of the pipeline in terms of contribution to GCF’s core indicators, is estimated to be 2.2 billion tonnes of carbon dioxide equivalent (tCO₂e) reduced or avoided over the lifetime of the proposed activities, and 204 million people that would benefit from reduced vulnerability and/or increased resilience.

Figure 4. Number of funding proposals by results areas (%)

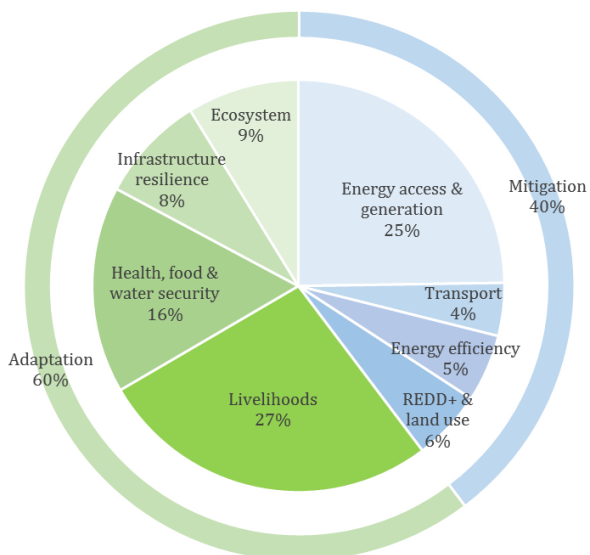
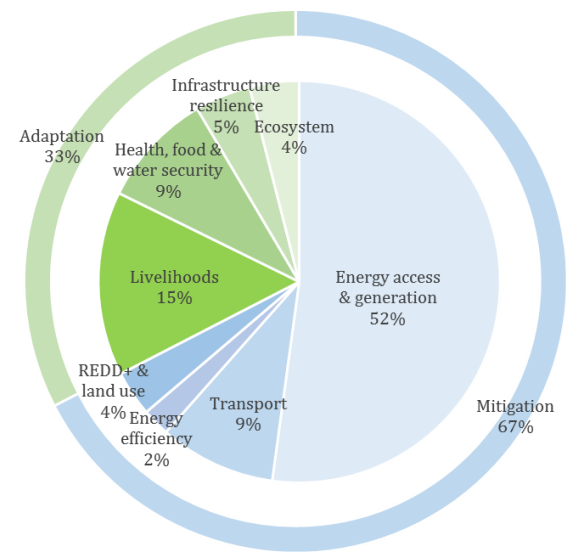


Figure 5. Total requested GCF funding by results areas (%)



7. Based on the level of advancement of each funding proposal³, it is estimated that 24 projects and programmes within the pipeline have a greater than 50% probability of being

² For FPs that target multiple results areas, a simple attribution methodology is used.

³ The level of advancement is determined by a number of factors, including: (a) completeness of required information and documentation; (b) readiness in project preparation (feasibility study, appraisal, etc.); (c) alignment with the Investment Framework; (d) compliance with the Fund’s policies; and others.



presented to the Board in the next 12 months, for a total requested GCF funding of USD 1.4 billion supporting projects and programmes worth USD 4.1 billion. The list of these projects and programmes is presented in Table 1 below.

Table 1. Pipeline of FPs with a >50% probability of presentation to the Board in the next 12 months

Public/private	No.	Brief Proposal Name	Project/Programme	GCF Amount (million USD) ¹	Financial instrument	Total Size (million USD)	Region ²	LDC/SIDS/Africa ²	Theme	Direct/International Access	Presented at B.13?
Public	1	Energy efficiency project	Project	21.7	Grant, Loan	41.7	LAC	No	Mitigation	International	Yes FP009
Public	2	Energy efficiency project	Project	20	Grant	29.8	EE	No	Mitigation	International	Yes FP010
Public	3	Ecosystem-based adaptation project	Project	20.5	Grant	25.5	Africa	Yes	Adaptation	International	Yes FP011
Public	4	Disaster risk management project	Project	22.8	Grant	27.3	Africa	Yes	Adaptation	International	Yes FP012
Public	5	Resilient communities project	Project	29.5	Grant	40.5	Asia-Pacific	No	Cross-cutting	International	Yes FP013
Public	6	Natural resource management programme	Programme	19	Grant	68.8	Asia Pacific	No	Adaptation	International	Yes FP014
Public	7	SIDS adaptation project	Project	36	Grant	38.9	Asia-Pacific	Yes	Adaptation	International	Yes FP015
Public	8	Water management for climate resilience project	Project	38.1	Grant	52.1	Asia-Pacific	No	Adaptation	International	Yes FP016
Public	9	Energy and infrastructure project	Project	50	Grant, Loan	133	Asia-Pacific	No	Cross-cutting	International	No
Public	10	Disaster risk management project	Project	37	Grant	42.2	Asia-Pacific	No	Adaptation	International	No
Public	11	Land-use and forestry project	Project	44.4	Grant	141.2	LAC	No	Mitigation	International	No
Public	12	Energy and transport programme	Programme	40.9	Grant	229.5	Africa	Yes	Mitigation	International	No
Public	13	Energy programme	Programme	80	Grant, Loan	190.5	LAC	Yes	Mitigation	International	No
Public	14	Ecosystems and wetlands project	Project	24	Grant	44.1	Africa	Yes	Adaptation	International	No
Public	15	SIDS adaptation programme	Programme	42.4	Grant	133.3	Cross region	Yes	Adaptation	International	No
Public	16	Water infrastructure programme	Programme	50	Grant	100	Asia-Pacific	No	Mitigation	International	No
Public	17	Disaster risk management project	Project	15	Grant	71	Africa	Yes	Adaptation	International	No
Public	18	Wind development project	Project	56	Grant, Loan	217	Asia-Pacific	No	Mitigation	International	No
Public	19	Climate resilient agriculture project	Project	9.5	Grant	10	Africa	Yes	Adaptation	Direct	No
Sub-Total (public)				656.8		1,631.3					
Private	20	Renewable energy project	Project	49	Loan	263	LAC	Yes	Cross-cutting	Direct	TBD
Private	21	Energy efficiency and renewable energy programme	Programme	420	Grant, Loan	1,538	Africa, Asia, EE	Yes	Cross-cutting	International	TBD
Private	22	Forestry notes programme	Programme	53.5	Grant, Equity	69.8	Africa	Yes	Cross-cutting	International	No
Private	23	Transportation programme	Programme	[190-214]	Loan	[440-460]	Asia-Pacific	No	Mitigation	International	No
Private	24	Renewable energy programme	Programme	50	Grant, Loan	189.3	Africa	Yes	Mitigation	International	No
Sub-Total (private)				774.5		2,510.1					
Overall Total (public + private)				1,431.3		4,141.4					

Note: 1. The amounts are rounded to the nearest tenth.

2. Region: EE = Eastern Europe; LAC = Latin America and Caribbean; LDC = Least developed countries; SIDS = Small island developing states.

8. Table 2 provides a list of the other FPs (<=50% probability of being presented to Board in the next 12 months) in the pipeline.

Table 2. The list of other FPs in the Fund's pipeline (<=50% probability in the next 12 months)

Public/private	No.	Brief Proposal Name	Project/Programme	GCF Amount (million USD)	Financial instrument	Total size (million USD)	Region	LDC/SIDS /Africa	Theme	Direct/International Access
Public	1	Ecosystem-based adaptation project	Programme	40	Grant	40	LAC	Yes	Adaptation	Direct
Public	2	Enhancing adaptive capacity project	Project	32.2	Grant	47.2	Asia-Pacific	Yes	Adaptation	International
Public	3	Hydrocarbon facility project	Project	10	Grant	11	Asia-Pacific	Yes	Cross-cutting	Direct
Public	4	Climate resilient development programme	Programme	69.5	Grant, Loan	88.2	Africa	Yes	Cross-cutting	Direct
Public	5	Agricultural market development programme	Programme	18	Grant	20	LAC	No	Adaptation	International
Public	6	Energy project	Project	11	Grant	15	LAC	Yes	Cross-cutting	Direct
Public	7	Climate information project	Project	11.9	Grant	15.5	Asia-Pacific	Yes	Adaptation	Direct
Public	8	Climate-resilient agriculture project	Project	5	Grant	8.5	Asia-Pacific	Yes	Adaptation	Direct
Public	9	Agriculture resilience project	Project	20	Grant, Loan	58	Africa	Yes	Adaptation	International
Public	10	Natural resource management project	Project	26	Grant, Loan	79	Africa	Yes	Adaptation	International
Public	11	Ecosystem-based adaptation project	Project	29.7	Grant	39.9	Asia-Pacific	Yes	Adaptation	International
Public	12	Building resilience to drought project	Project	94.1	Grant	163.7	Africa	Yes	Adaptation	International
Private	13	Forestry and agriculture programme	Programme	[30-50] ⁴	TBD	[200-400]	LAC	Yes	Cross-cutting	International
Private	14	Wind farm project	Project	[10-20]	TBD	[75-95]	EE	No	Mitigation	International
Private	15	Renewable energy project	Project	[2-5]	TBD	[20-40]	LAC	No	Mitigation	Direct
Private	16	Universal access to renewable energy programme	Programme	[50-150]	TBD	[400-600]	Africa	Yes	Mitigation	International
Private	17	Fund of fund for energy access programme	Programme	[300-500]	TBD	[900-1,100]	Global	Yes	Mitigation	International
Total				959.6⁵		2,497.6				

II. Status of concept note pipeline

9. As of 15 May 2016, the Fund's pipeline comprises 104 concept notes (CNs), indicating potential requested GCF funding of USD 5.5 billion. In the reporting period, 21 new CNs were submitted and 3 CNs were developed into FPs. The Secretariat has actively engaged with direct access entities and national designated authorities/focal points on pipeline development. Of the 21 new CNs, 14 submissions were received as a result of the Readiness Week held between 25 and 29 April 2016. In addition, a number of accredited entities requested support from the Readiness Program and the Project Preparation Facility to advance project/programme development.

10. Figures 6 and 7 present geographic and thematic distribution of the requested GCF amount for the 104 concept notes. In these figures, requested GCF funding from the concept notes are distributed across different regions, with two-thirds targeting LDCs, SIDS and African states.

⁴ The exact funding amount and financial instrument are to be determined.

⁵ For the FPs with ranges for GCF funding requested and total project size, estimated values are used to calculate the totals.

Figure 6. Regional distribution of concept notes in GCF funding (%)

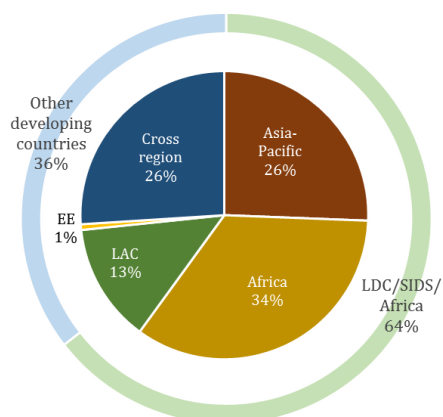
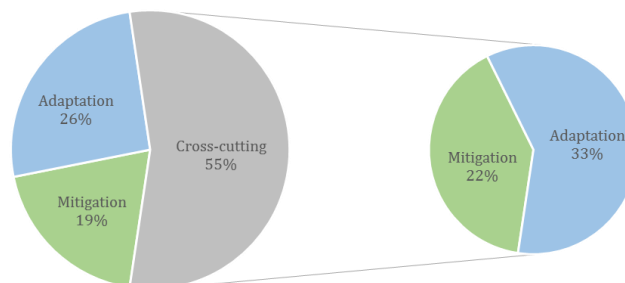


Figure 7. Thematic distribution of concept notes in GCF funding (%)



III. Status of portfolio: Approved projects and programmes

11. The status of the eight funding proposals approved at B.11 (decision B.11/11) is summarized in Table 3 below.

Table 3. Milestones of projects and programmes execution (as of 14 June 2016)

No.	Project name (AE) ¹	Project-specific conditions fulfilled	AE Internal Approval	AMA executed ²	FAA executed ³
FP001	Building the Resilience of Wetlands in the Province of Datem del Marañón in Peru (Profonanpe)	Yes	Yes	Not yet	Not yet
FP002	Scaling Up the Use of Modernized Climate Information and Early Warning Systems in Malawi (UNDP)	Yes	Yes	Not yet	Not yet
FP003	Increasing the Resilience of Ecosystems and Communities through the Restoration of the Productive Bases of Salinized Lands in Senegal (CSE)	Partial	Yes	Yes	Not yet
FP004	Climate Resilient Infrastructure Mainstreaming in Bangladesh (KfW)	Partial	Yes	Not yet	Not yet
FP005	KawiSafi Ventures Fund in Eastern Africa (Acumen)	Partial	Yes	Yes	Not yet
FP006	Energy Efficiency Green Bond in Latin America and the Caribbean (IDB)	Partial	Not yet	Not yet	Not yet
FP007	Supporting Vulnerable Communities in Maldives to Manage Climate Change-Induced Water Shortages (UNDP)	Yes	Yes	Not yet	Not yet
FP008	Urban Water Supply and Wastewater Management Project in Fiji (ADB)	Yes	Not yet	Not yet	Not yet

Note: 1. Accredited Entity 2. Accreditation Master Agreement 3. Funded Activity Agreement

12. Since B.12, some progress has been made by the AEs for the implementation of the eight approved projects and programmes:

(a) **Implementation of conditions and recommendations:**

- (i) FP001 Profonanpe Peru: All project-specific conditions have been fulfilled. Regarding the condition related to the consultation and participation of indigenous communities, the Achuar People Federation (FENAP) agreed on the participation of its affiliated organization, the Achuarti Iruntramo (ATI), in the project. Fieldwork has begun to identify the specific communities that will participate in the project, and to define their roles.
- (ii) FP 003 CSE Senegal: CSE has fulfilled and closed all its accreditation conditions. It has also submitted a revised logic framework and detailed procurement plan which indicates notable changes. In April 2016, the Secretariat discussed the proposed changes with the AE and NDA. Currently, the AE is carrying out detailed analysis, including consultations with relevant stakeholders and partners, and will submit a consolidated report to the Secretariat.
- (iii) FP002 UNDP Malawi and FP007 UNDP Maldives: The AE undertook support missions in Malawi and Maldives for the preparation of the project implementation, including building the capacities of the local partners.
- (iv) FP005 Acumen KawiSafi Fund: the condition on accreditation (i) of Table 2 in Annex I of Decision B.11/11 has been fulfilled.

(b) **AE internal approval:**

- (i) FP 008 ADB Fiji: Project design advance loan was approved by ADB's Board in December 2015. Project will be presented for ADB Board approval in September 2016.
-