



GREEN
CLIMATE
FUND

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GCF/B.15/Inf.10

5 December 2016

Status of the GCF portfolio: pipeline and approved projects

Summary

This document provides an update of the GCF portfolio, including the pipeline of projects and programmes and the 27 funding proposals approved by the Board at its eleventh, thirteenth and fourteenth meetings.

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I. Status of the funding proposal pipeline

1. At its eleventh meeting, the Board requested the Secretariat to provide an update of the pipeline portfolio and to submit it this update to the Board as part of the documentation prepared for every Board meeting (decision B.11/11, para. (g)). This status report responds to the Board's request and provides an update for the reporting period of 1 September to 31 October 2016.

2. As at 31 October 2016, the GCF pipeline is comprised of 46 public- and private-sector funding proposals, which request a total GCF funding of USD 3.2 billion to support projects and programmes totalling USD 10.2 billion, when taking co-financing into account.¹ Additionally, the existing GCF portfolio consists of 27 projects and programmes approved at meetings of the Board prior to its fifteenth meeting (B.15). Of the 46 funding proposals in the pipeline, 9 will be submitted to the Board for consideration at B.15, with a total requested GCF funding of USD 387.5 million, supporting projects with a total cost of USD 1.2 billion.²

3. Since the fourteenth meeting of the Board, 12 new funding proposals were submitted to the Secretariat, of which 7 were developed from concept notes.

4. Of the 46 funding proposals in the pipeline, 34 are public-sector proposals requesting GCF funding of USD 1.5 billion, and 12 are private-sector proposals requesting GCF funding of USD 1.7 billion.

5. The geographical distribution of the 46 funding proposals is as follows:³

Table 1. Geographical distribution of the GCF pipeline

	GCF amount ^a (millions of United States dollars)
Africa	856.1
Asia-Pacific	1,284.8
Latin America and the Caribbean	615.4
Eastern Europe	17.5
Cross regional	405.4
Total	3,179.2

^a The individual funding amounts are rounded to the nearest tenth.

6. The cross regional category includes USD 405 million of GCF funding requested for multiregional activities, targeting countries in multiple regions.

7. In the funding proposal pipeline, 32 proposals target the least developed countries, small island developing States and African States, totalling USD 1.8 billion, and account for 58 per cent of the total requested GCF funding amount.

8. The geographical and thematic distribution as well as the distribution by financial instrument of the pipeline is provided in figures 1–4.

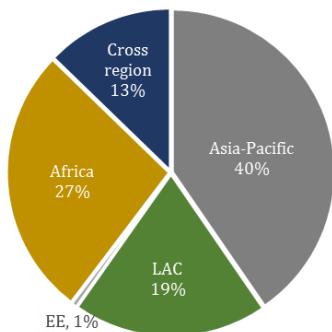
¹ The full list of funding proposals is provided in GCF/B.15/Inf.10/Add.01 "Status of the GCF portfolio – Addendum: List of funding proposals". Due to the deliberative nature of its content, this addendum is made available to the Board on a limited distribution basis.

² For detailed information regarding the funding proposals presented at B.15, please refer to document GCF/B.15/13 titled "Consideration of funding proposals".

³ For funding proposals that target multiple regions, a simple attribution methodology is used for geographical distribution of the target countries.

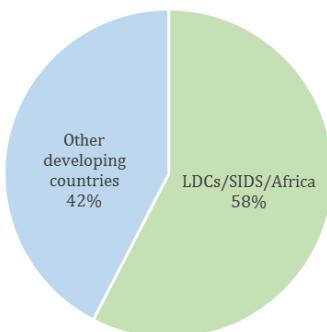


Figure 1. Regional distribution of the requested amount of GCF funding (%)



Abbreviations:
EE = Eastern Europe
LAC = Latin America and the Caribbean

Figure 2. Regional distribution of the requested amount of GCF funding (%)



Abbreviations:
LDCs = least developed countries
SIDS = small island developing states

Figure 3. Total requested GCF amount by financial instrument (%)

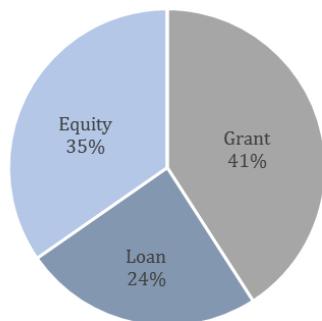
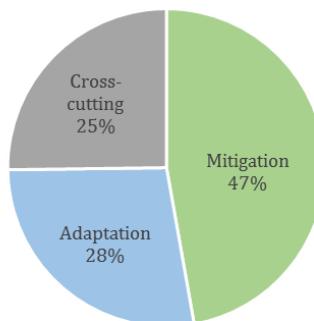
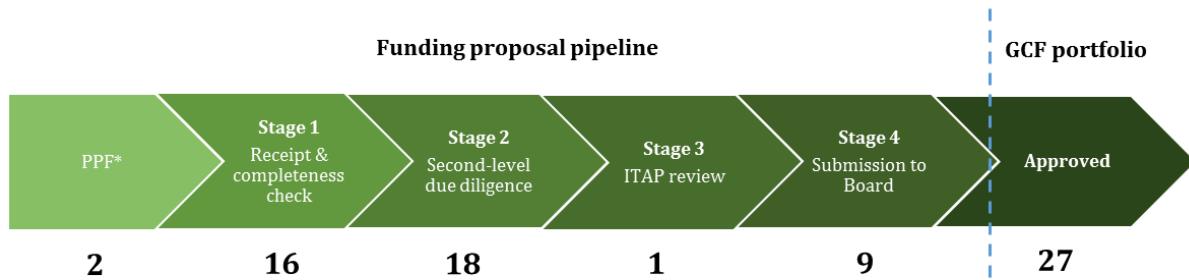


Figure 4. Total requested GCF amount by theme (%)



9. Figure 5 presents the status of the funding proposals in the pipeline with respect to their level of progress in the GCF due diligence.

Figure 5. Status of funding proposal progress



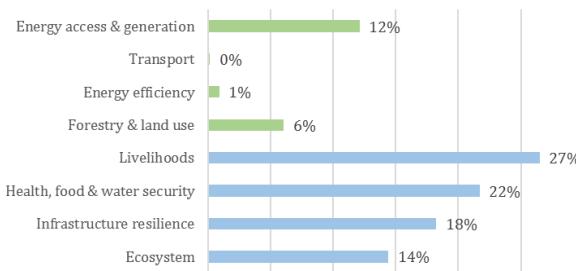
* The two FPs identified as being in the PPF stage refer to funding proposals which, as a result of engagement between the Secretariat and the AE and NDA during the initial due-diligence process, are accompanied by PPF funding requests. In addition to these two FPs, there are 6 PPF requests in the PPF pipeline and 1 approved in the portfolio.

Abbreviations:
AE = Accredited entity; FP = Funding proposal; ITAP = Independent Technical Advisory Panel; NDA = National designated authority
PPF = Project Preparation Facility

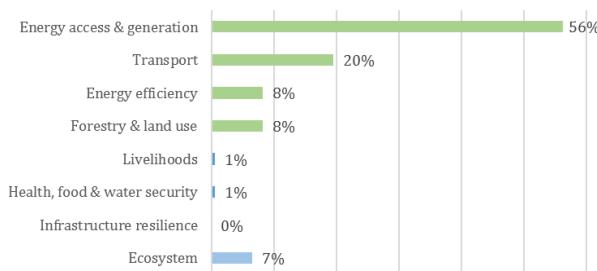
10. The distribution of the 46 funding proposals across the eight results areas of the GCF is presented in figures 6 and 7. In terms of the number of funding proposals, 62 per cent target adaptation results areas, while 38 per cent target mitigation results areas.⁴ In terms of total requested GCF funding, 42 per cent target adaptation and 58 per cent target mitigation.

11. The climate impact potential of the pipeline in terms of the contribution to GCF core indicators is estimated to be 2.2 billion tonnes of carbon dioxide equivalent (billion t CO₂ eq) reduced or avoided over the lifetime of the proposed activities, and 162 million people that are projected to benefit from reduced vulnerability and/or increased resilience.

**Figure 6. Total requested GCF funding by results areas:
Public sector (%)**



**Figure 7. Total requested GCF funding by results areas:
Private sector (%)**



12. Based on the level of advancement of each funding proposal,⁵ it is estimated, at this juncture, that 29 projects and programmes within the pipeline will be presented to the Board within the next 12 months, for a total requested GCF funding of USD 2.6 billion supporting projects and programmes worth USD 8.4 billion. The list of these projects and programmes is presented in table 2 below.

Table 2. Funding proposals expected to be presented to the Board within the next 12 months

Public/ private	No.	Brief proposal name	Project/ programme	GCF amount (million USD) ^a	Financial instrument	Total size (million USD)	Region	LDC/SIDS / African States	Theme	Direct/ international access	To be presented at B.15?
Public	1	Enhancing adaptive capacity project	Project	67.2	Grant	75.1	Asia-Pacific	Yes	Adaptation	International	Yes
Public	2	Energy and transport project	Project	28.2	Grant	191.4	Africa	Yes	Mitigation	International	Yes
Public	3	Ecosystems and wetlands project	Project	24.1	Grant	44.3	Africa	Yes	Adaptation	International	Yes
Public	4	Climate information project	Project	23	Grant	26.6	Asia-Pacific	Yes	Adaptation	Direct	Yes
Public	5	Flood management project	Project	57.7	Grant	65.7	Asia-Pacific	Yes	Adaptation	International	Yes
Public	6	Renewable energy investment programme	Programme	22	Grant	31	Asia-Pacific	Yes	Cross-cutting	International	Yes
Public	7	Energy and infrastructure project	Project	57	Grant	133	Asia-Pacific	No	Cross-cutting	International	No
Public	8	Climate resilient development programme	Programme	111 ^b	Grant	141.9	Africa	Yes	Adaptation	International	No
Public	9	Hydromet programme	Programme	90	Grant, loan	180	Africa	Yes	Adaptation	International	No
Public	10	Agricultural market development programme	Programme	18	Grant	20	LAC	No	Adaptation	International	No
Public	11	Water infrastructure programme	Programme	50	Grant	100	Asia-Pacific	No	Adaptation	International	No

⁴ For funding proposals that target multiple results areas, a simple attribution methodology is used, according to the number of results areas marked in each funding proposal.

⁵ The level of advancement is determined by a number of factors, including: (1) the completeness of required information and documentation; (2) readiness in project preparation (feasibility study, appraisal, etc.); (3) alignment with the investment framework; and (4) compliance with GCF policies; and others.



Public/ private	No.	Brief proposal name	Project/ programme	GCF amount (million USD) ^a	Financial instrument	Total size (million USD)	Region	LDC/SIDS /African States	Theme	Direct/ international access	To be presented at B.15?
Public	12	Agriculture resilience project	Project	21.9 ^b	Grant	83.1	Africa	Yes	Adaptation	International	No
Public	13	Climate change adaptation project	Project	26.2 ^b	Grant	88.2	Africa	Yes	Adaptation	International	No
Public	14	Wind development project	Project	56	Grant, Loan	217	Asia-Pacific	No	Mitigation	International	No
Public	15	Water conservation project	Project	34.9 ^b	Grant	225.9	Africa	Yes	Adaptation	International	No
Public	16	Drought resilience project	Project	98.6	Grant	164.6	Africa	Yes	Adaptation	International	No
Public	17	Climate risk management project	Project	9.4	Grant	10	Africa	Yes	Adaptation	International	No
Public	18	Climate resilient agriculture project	Project	47.5	Grant	53	Africa	Yes	Adaptation	International	No
Public	19	Hydropower development project	Project	86	Grant, Loan	216.1	Asia-Pacific	Yes	Cross-cutting	International	No
Public	20	River basin management project	Project	60	Loan	313.8	LAC	No	Adaptation	Direct	No
Subtotal (public)			988.8			2,380.5					
Private	21	Renewable energy and energy efficiency programme	Programme	20	Loan	60	Asia-Pacific	No	Mitigation	Direct	Yes
Private	22	Supply chain private equity fund	Programme	12.2	Equity	34.2	Africa	Yes	Cross-cutting	Direct	Yes
Private	23	Renewable energy programme	Programme	133	Loan, grant ^c	653	LAC	No	Mitigation	International	Yes
Private	24	Green Bond programme	Programme	495	Equity, grant	2,100	Africa, Asia-Pacific and LAC	Yes	Mitigation	International	No
Private	25	Renewable energy programme	Programme	95	Loan, grant	581.5	Asia-Pacific	Yes	Mitigation	International	No
Private	26	Fund of fund for energy access programme	Programme	[300-500] ^d	Equity	[900-1,100]	Cross region	Yes	Mitigation	International	No
Private	27	Renewable energy, energy efficiency, and environmental programme	Programme	[150-250]	Equity	[900-1,100]	Asia-Pacific	Yes	Cross-cutting	International	No
Private	28	Transportation programme	Programme	[190-214]	Loan	[440-460]	Asia-Pacific	No	Mitigation	International	No
Private	29	Renewable energy programme	Programme	50	Loan, grant	189.3	Africa	Yes	Mitigation	International	No
Subtotal (private)			1,607.2			6,068					
Overall total (public + private)			2,596			8,448.5					

Abbreviations: B.15 = fifteenth meeting of the Board, EE = Eastern Europe; LAC = Latin America and the Caribbean; LDC = least developed countries, SIDS = small island developing States.

^a The individual funding amounts are rounded to the nearest tenth.

^b The requested GCF amount is in euros and is converted into United States dollars at the United Nations operational rate of exchange as at 1 November 2016 (USD/EUR=0.915).

^c There is optionality for a refinancing guarantee.

^d The exact funding amount and financial instrument are to be determined. For the funding proposals with ranges of GCF funding requested and a total project size, estimated values are used to calculate the totals.

13. Table 3 provides an additional list of the other funding proposals in the pipeline at different stages of the review process.

Table 3. Funding proposals in the GCF pipeline at different stages of the review process

Public/ private	No.	Brief proposal name	Project/ programme	GCF amount (million USD)	Financial instrument	Total size (millions of United States dollars)	Region	LDC/SIDS /African States	Theme	Direct/ international access
Public	1	Hydrocarbon facility project	Project	10	Grant	15.8	Asia-Pacific	Yes	Cross-cutting	Direct

Public/ private	No.	Brief proposal name	Project/ programme	GCF amount (million USD)	Financial instrument	Total size (millions of United States dollars)	Region	LDC/SIDS /African States	Theme	Direct/ international access
Public	2	Renewable energy project for desalination plant	Project	45	Grant	500	Asia-Pacific	No	Cross-cutting	International
Public	3	SIDS adaptation programme	Programme	42.4	Grant	133.3	Cross region	Yes	Adaptation	International
Public	4	Ecosystem-based adaptation project	Project	29.7	Grant	39.9	Asia-Pacific	Yes	Adaptation	International
Public	5	Green investment programme	Programme	10	Grant	10	Africa	Yes	Cross-cutting	Direct
Public	6	Ecosystem-based adaptation programme	Programme	40	Grant	40	LAC	Yes	Adaptation	Direct
Public	7	Green economy project	Project	69.5	Grant, loan	87.7	Africa	Yes	Cross-cutting	Direct
Public	8	Energy project	Project	11	Grant	15	LAC	Yes	Cross-cutting	Direct
Public	9	Climate-resilient agriculture project	Project	5	Grant	8.5	Asia-Pacific	Yes	Adaptation	Direct
Public	10	Irrigation modernization project	Project	50	Grant	50	Africa	Yes	Cross-cutting	Direct
Public	11	Ground water and solar micro irrigation project	Project	37.5	Grant	169.4	Asia-Pacific	No	Cross-cutting	Direct
Public	12	Devolved access to climate finance project	Project	10	Grant	10	Africa	Yes	Adaptation	Direct
Public	13	Enhancing community resilience and livelihoods project	Project	9.9	Grant	28.6	Africa	Yes	Adaptation	Direct
Public	14	Support for native vegetation project	Project	151.5	Grant	208	LAC	No	Cross-cutting	International
Private	15	Forestry and agriculture programme	Programme	[30-50]	Equity	[200-400]	LAC	Yes	Cross-cutting	International
Private	16	Wind farm project	Project	[10-20] ^a	Loan, grant	[75-95]	EE	No	Mitigation	International
Private	17	Renewable energy project	Project	[2-5]	Loan	[20-40]	LAC	No	Mitigation	Direct
Total			583.2			1,745.8				

Abbreviations: EE = Eastern Europe; LAC = Latin America and the Caribbean; LDC = least developed countries, SIDS = small island developing States.

^a The requested GCF amount is in euros and is converted into United States dollars at the United Nations operational rate of exchange as at 1 November 2016 (USD/EUR=0.915).

II. Status of the concept note pipeline

14. As at 31 October 2016, the GCF pipeline comprised 169 concept notes, indicating potential requested GCF funding of USD 7.9 billion.⁶ In the reporting period, 19 new concept notes were submitted and 8 concept notes were developed into funding proposals. Of the 19 new concept notes, 1 was submitted through the enhancing direct access pilot programme.⁷

15. Figures 8 and 9 present the geographical and thematic distribution of the requested GCF amount for the 169 concept notes. In these figures, requested GCF funding from the concept notes is distributed across different regions, with two-thirds targeting the least developed countries, small island developing States and African States.

⁶ The full list of concept notes is provided in GCF/B.15/Inf.10/Add.02 "Status of the GCF portfolio – Addendum: List of concept notes". Due to the deliberative nature of its content, this addendum is made available to the Board on a limited distribution basis.

⁷ For detailed information regarding the status of the pipeline development through the Readiness and Preparatory Support Programme, see document GCF/B.15/Inf.08 titled "Progress report on the readiness and preparatory support".

Figure 8. Regional distribution of concept notes in GCF funding (%)

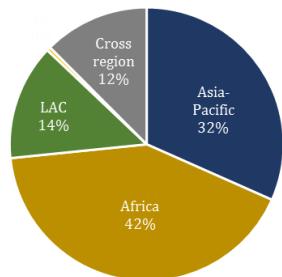
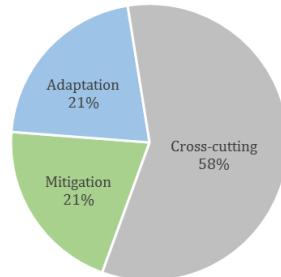
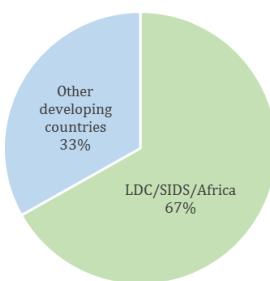


Figure 9. Thematic distribution of concept notes in GCF funding (%)



Abbreviations:

EE = Eastern Europe; LAC = Latin America and the Caribbean;
LDCs = least developed countries; SIDS = small island developing states

III. Status of the pipeline for direct access entities

16. As at 31 October 2016, a total of 15 funding proposals from direct access entities are in the GCF pipeline, accounting for 33 per cent of the total submissions. The submitted funding proposals request USD 372 million of GCF funding with a total value of USD 896 million. Of the 15 funding proposals in the pipeline, 3 will be presented to the Board for its consideration at B.15.

17. As at the same date, there are 36 concept notes submitted by direct access entities requesting USD 1.2 billion of GCF resources. In addition, 9 concept notes had been submitted directly from national designated authorities (NDAs) with the requested GCF amount of USD 280 million.

18. The Secretariat is working closely with direct access entities and NDAs/focal points in developing their pipeline of proposals to be submitted to the GCF. For submitted funding proposals and concept notes, the Secretariat has provided comprehensive and detailed reviews and has had dedicated discussions on how to further advance project preparation. The Secretariat is also maintaining active engagement with direct access entities and NDAs/focal points in informing them of the Readiness and Preparatory Support Programme, as well as the Project Preparation Facility (PPF), the enhancing direct access programme and the pilot programme to support micro-, small- and medium-sized enterprises (MSMEs). During the reporting period, two PPF proposals were submitted by direct access entities. These proposals are at the preliminary stage, and will require further documentation to move beyond the initial completeness stage.

IV. Status of the pipeline under the first pilot programme to support micro-, small- and medium-sized enterprises

19. In response to the request for proposal (RfP) of the first pilot programme to support MSMEs (FP 2016/PSF/001) launched on 8 July 2016, 30 concept notes were received by the deadline of 30 August 2016. These included submissions from international and direct access entities, regional and local agencies, private equity funds, private companies and foundations.

20. Of the 30 concept notes, 13 did not have an associated accredited entity (AE), and the Secretariat encouraged the applicants to engage with its AE partners. The Secretariat also provided the applicants with feedback and explanations of the GCF standards and procedures, and assistance in finding an AE partner, preferably one with which they had an existing or

previous relationship. As a result, approximately one-third of those applicants have indicated that they are now in conversation with one or more AEs.

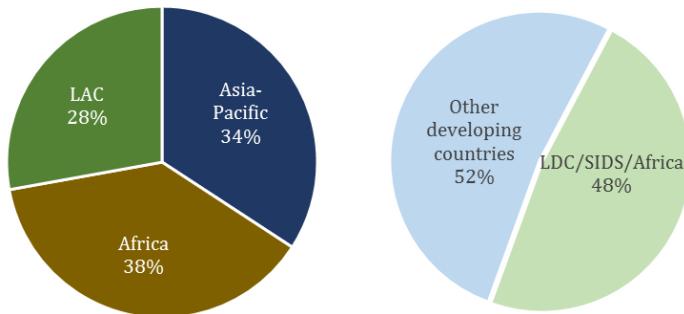
21. Seventeen concept notes were submitted through AEs. Among these, seven were from executing entities which had had no prior engagement with the GCF, but which partnered with AEs in their submissions to the GCF. Of the 17 concept notes, 4 have been identified as public-sector projects and were moved to the public-sector pipeline for review.

22. The Secretariat's evaluation committee, composed of three technical evaluation members, scored the qualifying concept notes based on the criteria defined in the RfP. Of the 12 submissions, 7 scored above 75 out of 100, and these were shortlisted for GCF funding up to USD 100 million in total.⁸ The AEs of the selected concept notes have been invited to submit a fully-fledged funding proposal and are in the process of developing these, aiming to present them to the Board at B.15 and its sixteenth meeting. Two of the short-listed concept notes have already been developed into full funding proposals and are being presented to the Board for consideration at B.15. Both are from direct access entities.

23. The launch of the second MSME RfP will be considered after the completion of the first pilot programme, based on the lessons learned from the first round.

24. Figures 10–12 below present geographical and thematic distribution as well as the distribution by financial instrument of the requested GCF amount for the 7 concept notes selected in the first MSME RfP. In these figures, the requested GCF funding of these concept notes is distributed across different regions, financial instruments and thematic areas.

Figure 10. Regional distribution of selected concept notes in GCF funding (%)



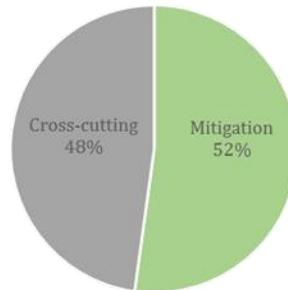
⁸ The Board, in decision B.13/22, decided to limit the participation of the GCF in the first pilot programme to USD 100 million.



Figure 11. Total requested GCF amount by financial instrument (%)



Figure 12. Total requested GCF amount by theme (%)



V. Status of the portfolio: approved projects and programmes

25. The status of the 27 funding proposals approved at its eleventh, thirteenth and fourteenth meetings through decisions B.11/11, B.13/23 and B.14/07, respectively, is summarized below and details are presented in the annex.

Table 4. Milestones of project and programme execution

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	Yes	Not yet
FP002	Scaling up the use of modernized climate information and early warning systems in Malawi (UNDP)	Yes	Yes	Yes	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 (Acumen)	Yes	Yes	Yes	Yes
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	Yes	Not yet
FP008	Urban water supply and wastewater management project in Fiji (ADB)	Yes	Not yet	Not yet	Not yet
FP009	Energy savings insurance (ESI) for private energy efficiency investments by small and medium-sized enterprises (IDB)	Not yet	Not yet	Not yet	Not yet
FP010	De-risking and scaling-up investment in energy efficient building retrofits (UNDP)	Not yet	Yes	Yes	Not yet
FP011	Large-scale ecosystem-based adaptation in the Gambia: developing a climate-resilient, natural resource-based economy (UNEP)	Not yet	Yes	Yes	Not yet
FP012	Africa Hydromet program – strengthening climate resilience in sub-Saharan Africa: Mali country project (WB)	Not yet	Not yet	Not yet	Not yet



No.	Project name (AE) ¹	Project-specific conditions fulfilled	AE internal approval	AMA executed ²	FAA executed ³
FP013	Improving the resilience of vulnerable coastal communities to climate change related impacts in Viet Nam (UNDP)	Not yet	Yes	Yes	Not yet
FP014	Project to support the World Bank's climate adaptation and mitigation program for the Aral Sea Basin (CAMP4ASB) in Tajikistan and Uzbekistan (WB)	Not yet	Not yet	Not yet	Not yet
FP015	Tuvalu coastal adaptation project (TCAP) (UNDP)	Not yet	Yes	Yes	Not yet
FP016	Strengthening the resilience of smallholder farmers in the dry zone to climate variability and extreme events through an integrated approach to water management (UNDP)	Not yet	Yes	Yes	Not yet
FP 017	Climate action and solar energy development programme in the Tarapacá Region in Chile (CAF)	Not yet	Not yet	Yes	Not yet
FP 018	Scaling-up of glacial lake outburst flood (GLOF) risk reduction in Northern Pakistan (UNDP)	Not yet	Yes	Yes	Not yet
FP 019	Priming financial and land-use planning instruments to reduce emissions from deforestation (UNDP)	Not yet	Yes	Yes	Not yet
FP 020	Sustainable energy facility for the Eastern Caribbean (IDB)	Not yet	Not yet	Not yet	Not yet
FP 021	Senegal integrated urban flood management project (AFD Senegal)	Not yet	Yes	Not yet	Not yet
FP 022	Development of argan orchards in degraded environment (ADA Morocco)	Not yet	Not yet	Yes	Not yet
FP 023	Climate resilient agriculture in three of the vulnerable extreme northern crop growing regions (EIF Namibia CRAVE)	Not yet	Yes	Yes	Not yet
FP 024	Empower to adapt: creating climate change resilient livelihoods through community-based natural resource management in Namibia (EIF Namibia EDA)	Not yet	Yes	Yes	Not yet
FP 025	Sustainable energy financing facilities (SEFF) (EBRD)	Partial	Not yet	Not yet	Not yet
FP 026	Sustainable landscapes in Eastern Madagascar (CI/EIB)	Not yet	Not yet	Not yet	Not yet
FP 027	Universal green energy access programme (UGEAP) (Deutsche Bank AG)	Partial	Not yet	Not yet	Not yet

Abbreviations: AE = accredited entity; ADA Morocco = Agency for Agricultural Development of Morocco, ADB = Asian Development Bank, AFD = Agence Française de Développement, AMA = accreditation master agreement, CI = Conservation International Foundation, CAF = Corporación Andina de Fomento, CSE = Centre de Suivi Ecologique, EBRD = European Bank for Reconstruction and Development, EIB = Environmental Investment Bank, EIF Namibia = Environmental Investment Fund Namibia, FAA = funded activity agreement, IDB = Inter-American Development Bank, KfW = Kreditanstalt für Wiederaufbau, UNDP = United Nations Development Programme, UNEP = United Nations Environment Programme, WB = World Bank.

Annex: Status of the fulfilment of the conditions applied to approved projects and programmes

Table 5. Status of condition fulfilment for project/programmes approved at the eleventh, thirteenth and fourteenth meetings of the Board^a

Type	Timeframe	Description of condition	Status	Remarks
FP 001: Building the resilience of wetlands in the Province of Datem del Marañón in Peru (Profonanpe)				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	Confirmation of all approvals received in legal opinion on 2 March 2016
		AMA executed	Met	Executed on 19 July 2016
	Conditions to be met prior to disbursement	FAA executed	In progress	FAA discussion ongoing
FP002: Scaling up the use of modernized climate information and early warning systems in Malawi (UNDP)				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	Confirmation of all approvals received in legal opinion on 25 February 2016
		AMA executed	Met	Executed on 5 August 2016
	Conditions to be met prior to disbursement	FAA executed	In progress	FAA draft under preparation
FP003: Increasing the resilience of ecosystems and communities through the restoration of the productive bases of salinized lands in Senegal (CSE)^b				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	Confirmation of all approvals received in legal opinion on 22 February 2016
		AMA executed	Met	Executed on 24 October 2016
	Conditions to be met prior to disbursement	FAA executed	In progress	The AE formally requested an extension of the FAA deadline on 2 November 2016



Type	Timeframe	Description of condition	Status	Remarks
FP004: Climate resilient infrastructure mainstreaming in Bangladesh (KfW)				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	Confirmation of all approvals received in legal opinion on 26 February 2016
		AMA executed	In progress	AMA discussion is ongoing
	Conditions to be met prior to disbursement	FAA executed	In progress	FAA discussion is ongoing
FP005: KawiSafi Ventures Fund (Acumen)				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	Confirmation of all approvals received in legal opinion on 4 March 2016
		AMA executed	Met	AMA signed on 8 June 2016 and effective as of 11 July 2016
	Conditions to be met prior to disbursement	FAA executed	Met	FAA signed on 3 August 2016
FP006: Energy efficiency green bond in Latin America and the Caribbean (IDB)				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	In progress	
		AMA executed	In progress	
	Conditions to be met prior to disbursement	FAA executed	In progress	
FP007: Supporting vulnerable communities in Maldives to manage climate change-induced water shortages (UNDP)				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	Confirmation of all approvals received in legal opinion on 25 February 2016
		AMA executed	Met	Executed on 5 August 2016
	Conditions to be met prior to disbursement	FAA executed	In progress	FAA draft under preparation



Type	Timeframe	Description of condition	Status	Remarks
FP008: Urban water supply and wastewater management project in Fiji (ADB)				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	In progress	
		AMA executed	In progress	Pending AMA finalization
	Conditions to be met prior to disbursement	FAA executed	In progress	Pending AMA finalization
FP009: Energy savings insurance (ESI) for private energy efficiency investments by small and medium-sized enterprises (IDB)				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	In progress	
		AMA executed	In progress	Pending AMA finalization
	Conditions for disbursement under the FAA	FAA executed	In progress	Pending AMA finalization
Project-specific	Conditions to be met prior to disbursement	A certificate which has been issued by an authorized legal officer of IDB, confirming that the FAA entered into by IDB has been duly authorized, duly executed and delivered on behalf of IDB, and is binding upon IDB in accordance with its terms	In progress	
FP010: De-risking and scaling-up investment in energy efficient building retrofits (UNDP)				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	Confirmation of all approvals received in legal opinion on 27 September 2016
		AMA executed	Met	Executed on 5 August 2016
	Conditions for disbursement under the FAA	FAA executed	In progress	FAA draft under preparation
Project-specific	Conditions for the effectiveness of the FAA	Delivery of a certificate issued by the accredited entity's senior legal officer, in a form that is satisfactory to the GCF, certifying that the FAA entered into by the accredited entity has been duly authorized or ratified by all necessary corporate actions, duly executed and delivered on behalf of the accredited entity, and is legally binding and enforceable upon the accredited entity in accordance with its terms	In progress	
F011: Large-scale ecosystem-based adaptation in the Gambia: developing a climate-resilient, natural resource-based economy (UNEP)				
General		AE internal approval	Met	Confirmation of all approvals received in legal



Type	Timeframe	Description of condition	Status	Remarks
	Conditions to be met prior to the execution of the FAA			opinion on 27 October 2016
	AMA executed		In progress	
	Conditions for disbursement under the FAA	FAA executed	In progress	
Project-specific	Conditions for the effectiveness of the FAA	(i) A certificate in a form that is satisfactory to the GCF, which has been signed by the duly authorized, most senior officer of UNEP confirming that the FAA entered into by UNEP has been duly authorized by all necessary corporate actions, duly executed and delivered on behalf of UNEP, and is binding upon UNEP, in accordance with its terms;	In progress	
		(ii) Delivery by UNEP to the GCF of a letter informing the GCF that the relevant legal agreements for project co-financing by the Government of the Gambia are in place	In progress	
F012: Africa Hydromet program – strengthening climate resilience in sub-Saharan Africa: Mali country project (WB)				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	In progress	AE requested an extension which was granted through a limited distribution decision
		AMA executed	In progress	
	Conditions for disbursement under the FAA	FAA executed	In progress	
Project-specific	Conditions for the effectiveness of the FAA	Delivery of a certificate issued by the World Bank's Legal Officer, in a form that is satisfactory to the GCF, confirming that the FAA entered into by the World Bank has been duly authorized or ratified by all necessary corporate actions, duly executed and delivered on behalf of the World Bank, and is binding upon the World Bank in accordance with its terms	In progress	
F013: Improving the resilience of vulnerable coastal communities to climate change related impacts in Viet Nam (UNDP)				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	Confirmation of all approvals received in legal opinion on 27 September 2016
		AMA executed	Met	Executed on 5 August 2016



Type	Timeframe	Description of condition	Status	Remarks
	Conditions for disbursement under the FAA	FAA executed	In progress	FAA draft under preparation
Project-specific	Conditions for the effectiveness of the FAA	Delivery of a certificate issued by the accredited entity's Senior Legal Officer, in a form that is satisfactory to the GCF, certifying that the FAA entered into by the accredited entity has been duly authorized or ratified by all necessary corporate actions, duly executed and delivered on behalf of the accredited entity, and is legally binding and enforceable upon the accredited entity in accordance with its terms	In progress	
FP014: Project to support the World Bank's climate adaptation and mitigation program for the Aral Sea Basin (CAMP4ASB) in Tajikistan and Uzbekistan (WB)				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	In progress	The AE requested an extension which was granted through a limited distribution decision
		AMA executed	In progress	
	Conditions for disbursement under the FAA	FAA executed	In progress	
Project-specific	Condition for the execution of the FAA	(i) The accredited entity provides to the Board, through the Secretariat, satisfactory evidence of the following: (a) Details on how the project intends to achieve transformational change and provide a theory of change, including long-term sustainability criteria; (b) Further details on how the long-term financial sustainability of the project will be secured, including an assessment of the opportunities for the mobilization of future finances; (c) Details on the key barriers, including legal and regulatory frameworks, which may impact project effectiveness and efficiency; (d) Details on the selection criteria that will be used to inform approval or otherwise of subinvestments; (e) Details on how the accredited entity will ensure that the project activities will complement and not overlap with existing projects in the region, as well as the project's intended interaction with other projects financed by the World Bank Group; (f) An overview of the local political context and a detailed assessment of political and governance risks in each of the project's host countries;	In progress	



Type	Timeframe	Description of condition	Status	Remarks
		(g) Details on how the project will fully integrate gender considerations into the project's approach and its results targets; (h) Details on the rationale behind the project's use of grant funding by the GCF as opposed to other instruments (e.g. loans); and (i) Details on the stakeholder groups consulted by the accredited entity during the design of the project		
	Conditions for the effectiveness of the FAA	(ii) Delivery of a certificate issued by the World Bank's Legal Officer, in a form that is satisfactory to the GCF, confirming that the FAA entered into by the World Bank has been duly authorized or ratified by all necessary corporate actions, duly executed and delivered on behalf of the World Bank and is binding upon the World Bank in accordance with its terms	In progress	
FP015: Tuvalu coastal adaptation project (TCAP) (UNDP)				
General	Conditions to be met prior to the execution of the FAA	AE Internal Approval	Met	Confirmation of all approvals received in legal opinion on 27 September 2016
		AMA executed	Met	Executed on 5 August 2016
	Conditions for disbursement under the FAA	FAA executed	In progress	FAA draft under preparation
Project-specific		(i) The GCF proceeds shall not be used for financing activities related to disaster response and relief under Output 3; and	In progress	This is a general condition/ to be verified during the project implementation.
		(ii) Delivery of a certificate issued by the accredited entity's Senior Legal Officer, in a form that is satisfactory to the GCF, certifying that the FAA entered into by the accredited entity has been duly authorized or ratified by all necessary corporate actions, duly executed and delivered on behalf of the accredited entity, and is legally binding and enforceable upon the accredited entity in accordance with its terms	In progress	
FP016: Strengthening the resilience of smallholder farmers in the dry zone to climate variability and extreme events through an integrated approach to water management (UNDP)				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	Confirmation of all approvals received in legal opinion on 27 September 2016
		AMA executed	Met	Executed on 5 August 2016



Type	Timeframe	Description of condition	Status	Remarks
	Conditions for disbursement under the FAA	FAA executed	In progress	In the UNDP due diligence process (appraisal meeting)
Project-specific	Conditions for the effectiveness of the FAA	Delivery of a certificate issued by the accredited entity's Senior Legal Officer, in a form satisfactory to the GCF, certifying that the FAA entered into by the accredited entity has been duly authorized or ratified by all necessary corporate actions, duly executed and delivered on behalf of the accredited entity, and is legally binding and enforceable upon the accredited entity in accordance with its terms	In progress	
FP017: Climate action and solar energy development programme in the Tarapaca Region in Chile (CAF)				
General	Conditions to be met prior to the execution of the FAA	AE Internal Approval	In progress	
		AMA executed	Met	Executed on 15 November 2016
	Conditions to be met prior to disbursement	FAA executed	In progress	
Project-specific	Condition for the effectiveness of the FAA	(i) The loan agreement executed with the executing entity for the implementation of the project shall contain the following with respect to any carbon credits existing or future in relation to the project: (a) a covenant on the prohibition of the use of such carbon credits by the executing entity; and (b) the undertaking by the executing entity to cancel/retire such carbon credits	In progress	
FP018: Scaling-up of glacial lake outburst flood (GLOF) risk reduction in Northern Pakistan (UNDP)				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	Confirmation of all approvals received in legal opinion on 28 September 2016
		AMA executed	Met	Executed on 5 August 2016
	Conditions to be met prior to disbursement	FAA executed	In progress	FAA draft under preparation
FP019: Priming financial and land-use planning instruments to reduce emissions from deforestation (UNDP)				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	Confirmation of all approvals received in legal opinion on 28 September 2016
		AMA executed	Met	Executed on 5 August 2016



Type	Timeframe	Description of condition	Status	Remarks
	Conditions to be met prior to disbursement	FAA executed	In progress	
Project-specific	Conditions to be met prior to the execution of the FAA	The SBAA between UNDP and the Government of Ecuador, including the Country Programme Action Plan, is duly executed and effective	In progress	
	Conditions for the effectiveness of the FAA	(i) A certificate in a form and substance that is satisfactory to the GCF, which has been signed by the most Senior Legal Officer of UNDP confirming that the FAA entered into by UNDP has been duly authorized or ratified by all necessary corporate actions, duly executed and delivered on behalf of UNDP, and is binding upon UNDP in accordance with its terms; and (iii) The UNDP project document between UNDP (Country Office) and the Ministry of Environment acting as Executing Entity is duly signed and effective	In progress	
FP020: Sustainable energy facility for the Eastern Caribbean (IDB)				
General	Conditions to be met prior to the execution of the funded activity agreement	AE Internal Approval	In progress	
		AMA executed	In progress	
	Conditions to be met prior to disbursement	FAA executed	In progress	
Project-specific	Conditions for the effectiveness of the FAA	Delivery of a certificate, which has been issued by an authorized legal officer of IDB, confirming that the FAA entered into by IDB has been duly authorized, duly executed and delivered on behalf of IDB, and is binding upon IDB in accordance with its terms	In progress	
	Conditions for the effectiveness of the loan agreement	Exploration phase successfully completed and certified by an independent party	In progress	
FP021: Senegal integrated urban flood management project (AFD Senegal)				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	Internal approval obtained on 18 January 2016
		AMA executed	In progress	
	Conditions to be met prior to disbursement	FAA executed	In progress	
Project-specific	Conditions for the effectiveness of the FAA	Delivery of a certificate issued by the accredited entity's Senior Legal Officer, in a form that is satisfactory to the GCF, certifying that the FAA entered into by the accredited entity has been duly authorized or ratified by all necessary corporate actions, duly executed and delivered on	In progress	



Type	Timeframe	Description of condition	Status	Remarks
		behalf of the accredited entity, and is binding upon the accredited entity in accordance with its terms		
FP022: Development of argan orchards in degraded environment (ADA Morocco)				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	In progress	
		AMA executed	Met	Executed on 16 April 2016
	Conditions to be met prior to disbursement	FAA executed	In progress	FAA draft under preparation
Project-specific	Conditions for the effectiveness of the FAA	Delivery by ADA of a legal opinion or a certificate, in a form that is satisfactory to the GCF, confirming that the FAA entered into by ADA has been duly authorized or ratified by all necessary corporate actions, duly executed and delivered on behalf of ADA, and is binding and enforceable upon ADA in accordance with its terms	In progress	
FP023: Climate resilient agriculture in three of the vulnerable extreme northern crop growing regions (EIF Namibia CRAVE)				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	Confirmation of all approvals received in legal opinion on 1 September 2016
		AMA executed	Met	Executed on 27 April 2016
	Conditions to be met prior to disbursement	FAA executed	In progress	FAA draft under preparation
Project-specific	Conditions for the effectiveness of the FAA	Delivery of a certificate issued by the accredited entity's Senior Legal Officer, in a form that is satisfactory to the GCF, certifying that the FAA entered into by the accredited entity has been duly authorized or ratified by all necessary corporate actions, duly executed and delivered on behalf of the accredited entity, and is legally binding and enforceable upon the accredited entity in accordance with its terms	In progress	
FP024: Empower to adapt: creating climate change resilient livelihoods through community-based natural resource management in Namibia (EIF Namibia EDA)				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	Confirmation of all approvals received in legal opinion on 23 August 2016
		AMA executed	Met	Executed on 27 April 2016
	Conditions to be met prior to disbursement	FAA executed	In progress	FAA draft under preparation



Type	Timeframe	Description of condition	Status	Remarks
Project-specific	Conditions for the effectiveness of the FAA	Delivery of a certificate issued by the accredited entity's Senior Legal Officer, in a form that is satisfactory to the GCF, certifying that the FAA entered into by the accredited entity has been duly authorized or ratified by all necessary corporate actions, duly executed and delivered on behalf of the accredited entity, and is legally binding and enforceable upon the accredited entity in accordance with its terms	In progress	
FP025: Sustainable energy financing facilities (SEFF) (EBRD)				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	In progress	
		AMA executed	In progress	
	Conditions to be met prior to disbursement	FAA executed	In progress	
FP026: Sustainable landscapes in Eastern Madagascar (CI/EIB)				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	In progress	
		AMA executed	In progress	
	Conditions to be met prior to disbursement	FAA executed	In progress	
Project-specific	Conditions for the effectiveness of the FAA	(i) The accredited entities shall ensure that support will not be provided to any category A subprojects and activities as explicitly stated in the ESMP; (ii) Specific to the CI funded activity agreement, the government approval for CI operating in Madagascar shall have been obtained; and (iii) Specific to the EIB funded activity agreement, the following condition shall be incorporated: a. A new calendar of committed disbursements should be established for the class A shares, aligned to the calendar of the rest of shareholders. It should set a limit on the annual amount of each reflow up to the accumulated amount it has already disbursed at that point; b. The shareholder agreement should oblige all the shareholders (class A and class B) to honour the disbursements on a proportionate basis at all times throughout the project's lifespan; and c. The commencement of the project should be conditional on the commitment of the class A investor or, if this is not possible, the guarantee of the AE related to it	In progress In progress In progress	

Type	Timeframe	Description of condition	Status	Remarks
FP027: Universal green energy access programme (UGEAP) (Deutsche Bank AG)				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	In progress	
		AMA executed	In progress	
	Conditions to be met prior to disbursement	FAA executed	In progress	
Project-specific	Conditions to be met prior to the execution of the FAA	(i) The lead syndication partner of UGEAP underwrites no less than 20 per cent of a syndicated loan for an eligible investment against a maximum 70 per cent of UGEAP take, with the possibility of the lead syndication partner selling down to no less than 15 per cent of the loan principal, on a pro-rata basis with UGEAP. 'Market-out' clauses would be applicable to both the lead syndication partner and UGEAP; and	In progress	Deutsche Bank has agreed to the substance of this provision, which agreement is reflected in the modified funding proposal package dated 15 November 2016. However, for legal technical reasons, this will be reflected as a covenant in the legal documentation rather than a condition to be met prior to the execution of the FAA
		(ii) Deutsche Bank's 3 per cent participation in the capital of UGEAP is invested on a pro-rata basis with the GCF on each closing date	In progress	Deutsche Bank has agreed to the substance of this provision, which agreement is reflected in the modified funding proposal package dated 15 November 2016. However, for legal technical reasons, this will be reflected as a covenant in the legal documentation rather than a condition to be met prior to the execution of the FAA

Abbreviations: AE = accredited entity; ADA Morocco = Agency for Agricultural Development of Morocco, ADB = Asian Developmen Bank, AFD = Agence Française de Développement, AMA = accreditation master agreement, CI = Conservation International Foundation, CAF = Corporacion Andina de Fomento, CSE = Centre de Suivi Ecoogique, EBRD = European Bank for Reconstruction and Development, EIB = Environmental Investment Bank, EIF Namibia = Environmental Investment Fund Namibia, ESMP = environmental and social management plan, FAA = funded activity agreement, IDB = Inter-American Development Bank, KfW = Kreditanstalt für Wiederaufbau, SBAA = Standard Basic Assistance Agreement UGEAP = Universal green energy access programme, UNDP = United Natons Development

Programme, UNEP = United Nations Environment Programme, WB = World Bank.

^a The table presents only the status of conditions to be met prior to the execution of and the effectiveness of the FAA, as the other conditions are tied to different periods of project implementation, and some cannot be met until project termination.

^b The AE requested an extension of the deadline of the FAA. The AE also informed the Secretariat of its intention to prepare a Project Preparation Facility proposal in order to respond to the recommendation of the Board to increase the level of ambition and to further elaborate a theory of change.
