

**GREEN  
CLIMATE  
FUND**

**Meeting of the Board**  
4 – 6 April 2017  
Songdo, Incheon, Republic of Korea  
Provisional agenda item 11(b)

**GCF/B.16/Inf.07**

14 March 2017

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# Status of the fulfilment of conditions on relevant approved projects

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## **Summary**

This document provides an update on the GCF portfolio, including the status of the fulfilment of conditions for the 35 projects and programmes approved by the Board at its eleventh, thirteenth, fourteenth and fifteenth meetings.

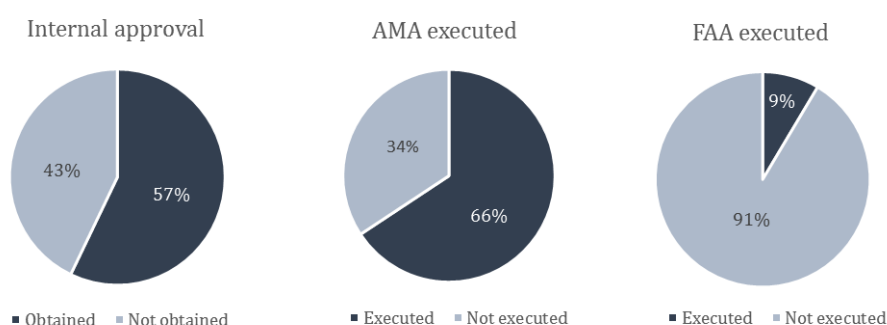
## I. Status of the portfolio: approved projects and programmes

1. At its fourteenth meeting, the Board requested the Secretariat to report to the Board at each meeting on the status of the fulfilment of all conditions decided by the Board in its approval of the relevant projects or programmes, and to seek further guidance from the Board in the event that the Secretariat determines that any such condition is technically, financially or legally unimplementable.<sup>1</sup> This document responds to the Board's request and provides the status of the fulfilment of conditions for approved projects and programmes as at 16 February 2017.

2. The GCF portfolio consists of 35 projects and programmes approved at its eleventh, thirteenth, fourteenth and fifteenth meetings through decisions B.11/11, B.13/23, B.14/07 and B.15/07, respectively. The total GCF amount of the portfolio is USD 1.5 billion, of which USD 5.5 million has been disbursed.

3. The status of the achievement of the key milestones for each of these projects and programmes is presented in figure 1 and summarized in table 1 below. A detailed overview of the status of the fulfilment of conditions for such projects and programmes is set out in the annex.

**Figure 1. Overview of the portfolio status**



*Abbreviations:* AMA = accreditation master agreement, FAA = funded activity agreement.

**Table 1. Milestones of project and programme execution (as of 28 February 2017)**

No.	Project name (AE)	AE internal approval	AMA executed	FAA executed	Project-specific conditions fulfilled
FP001	Building the resilience of wetlands in the Province of Datem del Marañón in Peru (Profonanpe)	Met	Met	Met	Not met
FP002	Scaling up the use of modernized climate information and early warning systems in Malawi (UNDP)	Met	Met	Not met	Met <sup>a</sup>
FP003	Increasing the resilience of ecosystems and communities through the restoration of the productive bases of salinized lands in Senegal (CSE)	Met	Met	Not met	Not met
FP004	Climate resilient infrastructure mainstreaming in Bangladesh (KfW)	Met	Met	Not met	Not met

<sup>1</sup> Decision B.14/07, paragraph (j).



No.	Project name (AE)	AE internal approval	AMA executed	FAA executed	Project-specific conditions fulfilled
FP005	KawiSafi ventures fund (Acumen)	Met	Met	Met	Met
FP006	Energy efficiency green bond in Latin America and the Caribbean (IDB)	Not met	Not met	Not met	Not met
FP007	Supporting vulnerable communities in Maldives to manage climate change-induced water shortages (UNDP)	Met	Met	Not met	Met
FP008	Urban water supply and wastewater management project in Fiji (ADB)	Not met	Not met	Not met	Met <sup>a</sup>
FP009	Energy savings insurance (ESI) for private energy efficiency investments by small and medium-sized enterprises (SMEs) (IDB)	Not met	Not met	Not met	Not met
FP010	De-risking and scaling-up investment in energy efficient building retrofits (UNDP)	Met	Met	Not met	Not met
FP011	Large-scale ecosystem-based adaptation in the Gambia: developing a climate-resilient, natural resource-based economy (UNEP)	Met	Met	Not met	Not met
FP012	Africa Hydromet program – strengthening climate resilience in sub-Saharan Africa: Mali country project (WB)	Not met	Not met	Not met	Not met
FP013	Improving the resilience of vulnerable coastal communities to climate change related impacts in Viet Nam (UNDP)	Met	Met	Not met	Not met
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 met	Not met	Not met	Not met
FP015	Tuvalu coastal adaptation project (TCAP) (UNDP)	Met	Met	Not met	Not met
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)	Met	Met	Not met	Not met
FP 017	Climate action and solar energy development programme in the Tarapacá Region in Chile (CAF)	Met	Met	Not met	Not met
FP 018	Scaling-up of glacial lake outburst flood (GLOF) risk reduction in Northern Pakistan (UNDP)	Met	Met	Not met	Not met
FP 019	Priming financial and land-use planning instruments to reduce emissions from deforestation (UNDP)	Met	Met	Not met	Not met
FP 020	Sustainable energy facility for the Eastern Caribbean (IDB)	Not met	Not met	Not met	Not met
FP 021	Senegal integrated urban flood management project (AFD Senegal)	Not met	Not met	Not met	Not met
FP 022	Development of argan orchards in degraded environment (ADA Morocco)	Met	Met	Not met	Not met



No.	Project name (AE)	AE internal approval	AMA executed	FAA executed	Project-specific conditions fulfilled
FP 023	Climate resilient agriculture in three of the vulnerable extreme northern crop growing regions (CRAVE) (EIF Namibia)	Met	Met	Met	Not met
FP 024	Empower to adapt: creating climate change resilient livelihoods through community-based natural resource management in Namibia (EIF Namibia)	Met	Met	Not met	Not met
FP 025	Sustainable energy financing facilities (SEFF) (EBRD)	Not met	Not met	Not met	Not met
FP 026	Sustainable landscapes in Eastern Madagascar (CI/EIB)	Not met	Not met	Not met	Not met
FP 027	Universal green energy access programme (UGEAP) (Deutsche Bank AG)	Not met	Not met	Not met	Not met
FP 028	Business loan programme for GHG emissions reduction (XacBank)	Met	Met	Not met	Not met
FP 029	SCF capital solutions (DBSA)	Not met	Met	Not met	Not met
FP 030	Catalyzing private investment in sustainable energy in Argentina – Part 1 (IDB)	Not met	Not met	Not met	Not met
FP 033	Accelerating the transformational shift to a low-carbon economy in the Republic of Mauritius (UNDP)	Met	Met	Not met	Not met
FP 034	Building resilient communities, wetlands ecosystems and associated catchments in Uganda (UNDP)	Not met	Met	Not met	Not met
FP 035	Climate information services for resilient development in Vanuatu (Van CIS RDP) (SPREP)	Not met	Met	Not met	Met
FP 036	Pacific islands renewable energy investment program (ADB)	Not met	Not met	Not met	Not met
FP 037	Integrated flood management to enhance climate resilience of the Vaisigano River catchment in Samoa (UNDP)	Met	Met	Not met	Not met

<sup>a</sup> The proposal was approved by the Board without any project-specific conditions.

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

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

1. Table 1 below presents the status of the following:
  - (a) The conditions adopted by the Board and applicable to all projects/programmes which must be met prior to the execution of the funded activity agreement (FAA);
  - (b) Those conditions adopted by the Board and applicable to all projects/programmes approved at the eleventh meeting of the Board<sup>1</sup> which must be met prior to disbursement, and which were, at subsequent Board meetings, classified as conditions to be met prior to the execution of the FAA;
  - (c) The project/programme specific conditions adopted by the Board which expressly state that they must be met prior to the execution of the FAA;
  - (d) The project/programme specific conditions adopted by the Board which expressly state that they must be met prior to the effectiveness of the FAA; and
  - (e) For projects/programmes in respect of which all conditions for the execution and effectiveness of the FAA have been met, the conditions adopted by the Board which must be met prior to disbursement.
2. For the avoidance of doubt, table 2 below does not include the status of:
  - (a) The conditions adopted by the Board and applicable to all projects/programmes relating to the completion of all legal due diligence except in cases where the FAA has been executed, as the satisfaction of this condition is an ongoing process which will only be met once an FAA is ready to be executed;
  - (b) The project/programme specific conditions adopted by the Board for which no expressed timeframe for satisfaction has been stated, and which timeframes shall be agreed by the Secretariat and the accredited entity prior to the execution of the FAA;
  - (c) The other conditions adopted by the Board which are expected to be met over different time periods after the effectiveness of the FAA (including, but not limited to, conditions to be met prior to disbursement), and therefore are not relevant until such effectiveness; and
  - (d) The conditions which must be met prior to the execution and effectiveness of the FAA which are not included in the lists of conditions and recommendations annexed to decisions B.11/11, B.13/23, B.14/07 and B.15/07.<sup>2</sup>
3. The types of conditions referred to in paragraph 2(b), (c) and (d) above include, but are not limited to:
  - (a) The conditions approved by the Board when accrediting the relevant accredited entity;
  - (b) The conditions relating to the environmental and social safeguards necessary for the relevant project/programme;

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<sup>1</sup> Decision B.11/11.

<sup>2</sup> For example, certain conditions to be met prior to the execution and effectiveness of the FAA are set out in the term sheets for private sector projects/programmes (which are available on a limited distribution basis).



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- (c) Securing and/or reporting on co-financing;
  - (d) The technical conditions to enhance the quality and/or impact of proposals and mitigating implementation risks (e.g. the financial management capacity of the executing entity, the operation and maintenance plan, etc.); and
  - (e) The conditions and covenants which set out the types of activities that the GCF cannot, in the context of a specific project/programme, finance (e.g. the financing of scholarships and disaster response and relief activities).

**Table 1. Status of condition fulfilment for project/programmes approved at the eleventh, thirteenth, fourteenth and fifteenth meetings of the Board**  
(as of 28 February 2017)

Type	Timeframe	Description of condition	Status	Remarks
<b>FP001: Building the resilience of wetlands in the Province of Datem del Marañón in Peru (Profonanpe)</b>				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	
		AMA finalized	Met	Executed on 19 July 2016 and effective as at 10 October 2016
	Completion of legal due diligence	Met		
	Conditions to be met prior to disbursement	Finalization of legal documentation	Not met	FAA executed on 15 December 2016 but not yet effective (technical conditions to effectiveness not yet satisfied by the accredited entity)
<b>FP002: Scaling up the use of modernized climate information and early warning systems in Malawi (UNDP)</b>				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	
		AMA finalized	Met	Executed on 5 August 2016 and effective as at 23 November 2016
	Conditions to be met prior to disbursement	Finalization of legal documentation	Not met	Draft FAA under preparation
<b>FP003: Increasing the resilience of ecosystems and communities through the restoration of the productive bases of salinized lands in Senegal (CSE)<sup>a</sup></b>				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	
		AMA finalized	Met	Executed on 24 October 2015 and effective as at 26 March 2016
	Conditions to be met prior to disbursement	Finalization of legal documentation	Not met	AE formally requested an extension of the FAA deadline on 2 November 2016
<b>FP004: Climate resilient infrastructure mainstreaming in Bangladesh (KfW)</b>				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	
		AMA finalized	Not met	Executed on 15 December 2016 but not yet effective (legal opinions pending)
	Conditions to be met prior to disbursement	Finalization of legal documentation	Not met	Draft FAA under negotiation

Type	Timeframe	Description of condition	Status	Remarks
<b>FP005: KawiSafi Ventures Fund (Acumen)</b>				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	
		AMA finalized	Met	Executed on 8 June 2016 and effective as at 11 July 2016
		Completion of legal due diligence	Met	
	Conditions to be met prior to disbursement	Finalization of legal documentation	Met	FAA executed on 3 August 2016 and effectives on the same day. First disbursement made in September 2016 and second disbursement made at the end of December 2016
		Fulfilment of conditions precedent in FAA	Met	
		Satisfaction of accreditation conditions	Met	
		The GCF to benefit from more favourable terms than other investors	Met	
<b>FP006: Energy efficiency green bond in Latin America and the Caribbean (IDB)</b>				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Not met	To be provided after the AMA has been finalized
		AMA finalized	Not met	Agreed AMA text approved by the GCF Board at B.15. Pending IDB Board approval
	Conditions to be met prior to disbursement	Finalization of legal documentation	Not met	Negotiation of draft FAA pending AMA approval by IDB Board and subsequent execution by the GCF and the IDB
<b>FP007: Supporting vulnerable communities in Maldives to manage climate change-induced water shortages (UNDP)</b>				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	
		AMA finalized	Met	Executed on 5 August 2016 and effective as at 23 November 2016
	Conditions to be met prior to disbursement	Finalization of legal documentation	Not met	Draft FAA under negotiation
<b>FP008: Urban water supply and wastewater management project in Fiji (ADB)</b>				
General		AE internal approval	Not met	To be provided after the AMA has been finalized



Type	Timeframe	Description of condition	Status	Remarks
	Conditions to be met prior to the execution of the FAA	AMA finalized	Not met	AMA negotiations ongoing. The comments from MDBs are numerous and mostly substantive due to the diverging business models of MDBs and the GCF
	Conditions to be met prior to disbursement	Finalization of legal documentation	Not met	Negotiation of draft FAA pending AMA finalization
<b>FP009: Energy savings insurance (ESI) for private energy efficiency investments by small and medium-sized enterprises (SMEs) (IDB)</b>				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Not met	To be provided after the AMA has been finalized
		Finalization of legal documentation	Not met	Agreed AMA text approved by the GCF Board at B.15. Pending IDB Board approval. Negotiation of draft FAA pending AMA approval by the IDB and subsequent execution by the GCF and the IDB
Project-specific	Conditions for the effectiveness of the FAA	A certificate which has been issued by an authorized legal officer of IDB, confirming that the FAA entered into by the IDB has been duly authorized, duly executed and delivered on behalf of the IDB, and is binding upon the IDB in accordance with its terms	Not met	
<b>FP010: De-risking and scaling-up investment in energy efficient building retrofits (UNDP)</b>				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	
		Finalization of legal documentation	Not met	AMA executed on 5 August 2016 and effective as at 23 November 2016 Draft FAA 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	Not met	
<b>FP011: Large-scale ecosystem-based adaptation in the Gambia: developing a climate-resilient, natural resource-based economy (UNEP)</b>				
General		AE internal approval	Met	

Type	Timeframe	Description of condition	Status	Remarks
	Conditions to be met prior to the execution of the FAA	Finalization of legal documentation	Not met	AMA executed on 15 December 2016 but not yet effective (notice of effectiveness not yet sent by the GCF) Draft FAA under negotiation
Project-specific	Conditions for the effectiveness of the FAA	Delivery of 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	Not met	
		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	Not met	
<b>FP012: Africa Hydromet program – strengthening climate resilience in sub-Saharan Africa: Mali country project (WB)</b>				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Not met	AE requested an extension which was granted through a limited distribution decision
		Finalization of legal documentation	Not met	AMA negotiations ongoing. The comments from MDBs are numerous and mostly substantive due to the diverging business models of MDBs and the GCF Negotiation of draft FAA pending AMA finalization
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	Not met	
<b>FP013: Improving the resilience of vulnerable coastal communities to climate change related impacts in Viet Nam (UNDP)</b>				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	
		Finalization of legal documentation	Not met	AMA executed on 5 August 2016 and effective as at 23 November 2016 Draft FAA 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	Not met	
<b>FP014: Project to support the World Bank's climate adaptation and mitigation program for the Aral Sea Basin (CAMP4ASB) in Tajikistan and Uzbekistan (WB)</b>				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Not met	AE requested an extension which was granted through a limited distribution decision
		Finalization of legal documentation	Not met	AMA negotiations ongoing. The comments from MDBs are numerous and mostly substantive due to the diverging business models of MDBs and the GCF Negotiation of draft FAA pending AMA finalization
Project-specific	Condition for the execution of the FAA	The accredited entity provides to the Board, through the Secretariat, satisfactory evidence of the following: <ul style="list-style-type: none"> <li>(a) Details on how the project intends to achieve transformational change and provide a theory of change, including long-term sustainability criteria;</li> <li>(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;</li> <li>(c) Details on the key barriers, including legal and regulatory frameworks, which may impact project effectiveness and efficiency;</li> <li>(d) Details on the selection criteria that will be used to inform approval or otherwise of subinvestments;</li> <li>(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;</li> <li>(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;</li> </ul>	Not met	

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	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	Not met	
<b>FP015: Tuvalu coastal adaptation project (TCAP) (UNDP)</b>				
General	Conditions to be met prior to the execution of the FAA	AE Internal Approval	Met	
		Finalization of legal documentation	Not met	AMA executed on 5 August 2016 and effective as at 23 November 2016 Draft FAA 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	Not met	
<b>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)</b>				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	
		Finalization of legal documentation	Not met	AMA executed on 5 August 2016 and effective as at 23 November 2016 Draft FAA 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 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	Not met	

Type	Timeframe	Description of condition	Status	Remarks
<b>FP017: Climate action and solar energy development programme in the Tarapaca Region in Chile (CAF)</b>				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	
		Finalization of legal documentation	Not met	AMA executed on 15 November 2016 but not yet effective (legal opinions pending) Negotiation of draft FAA pending the conclusion of term sheet revisions
Project-specific	Condition for the effectiveness of the FAA	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	Not met	
<b>FP018: Scaling-up of glacial lake outburst flood (GLOF) risk reduction in Northern Pakistan (UNDP)</b>				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	
		Finalization of legal documentation	Not met	AMA executed on 5 August 2016 and effective as at 23 November 2016 Draft FAA under preparation
<b>FP019: Priming financial and land-use planning instruments to reduce emissions from deforestation (UNDP)</b>				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	
		Finalization of legal documentation	Not met	AMA executed on 5 August 2016 and effective as at 23 November 2016 Draft FAA under preparation
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	Not met	
		A revision of CO <sub>2</sub> emission reduction estimates, and a baseline information system to support monitoring arrangements of the REDD-plus scheme	Not met	
		The development of a comprehensive sustainability strategy for all the components of the project with special emphasis on component 2, including alternative financial options to just giving grants	Not met	
		A grant operational manual with a detailed explanation of the farm (family) selection process for the ATPA project, selection criteria, terms and conditions of	Not met	

Type	Timeframe	Description of condition	Status	Remarks
		the grants, approval process and role of the Ministry of Environment, the Ministry of Agriculture, the ATPA project and the acting unit of the GCF proposed project		
		Proof of further consultations with indigenous and peasant communities to agree on the proposed interventions and their willingness to participate in the project	Not met	
		A more comprehensive knowledge-sharing strategy, with special emphasis on institutional coordination	Not met	
	Conditions for the effectiveness of the FAA	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 legally binding upon UNDP in accordance with its terms	Not met	
		The UNDP project document between UNDP (Country Office) and the Ministry of Environment acting as the executing entity is duly signed and effective	Not met	
<b>FP020: Sustainable energy facility for the Eastern Caribbean (IDB)</b>				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Not met	To be provided after the AMA has been finalized
		Finalization of legal documentation	Not met	Agreed AMA text approved by the GCF Board at B.15. Pending IDB Board approval. Negotiation of draft FAA pending AMA finalization, approval by the IDB and subsequent execution by the GCF and the IDB
Project-specific	Conditions for the effectiveness of the FAA	Delivery of a certificate, which has been issued by an authorized Legal Officer of the IDB, confirming that the FAA entered into by the IDB has been duly authorized, duly executed and delivered on behalf of the IDB, and is binding upon the IDB in accordance with its terms	Not met	
<b>FP021: Senegal integrated urban flood management project (AFD Senegal)</b>				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Not met	
		Finalization of legal documentation	Not met	AMA under negotiation Negotiation of the draft FAA pending finalization of the AMA
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	Not met	

Type	Timeframe	Description of condition	Status	Remarks
		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 binding upon the accredited entity in accordance with its terms		
<b>FP022: Development of argan orchards in degraded environment (ADA Morocco)</b>				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	
		Finalization of legal documentation	Not met	AMA executed on 16 April 2016 and effective as at 23 August 2016 Draft FAA under negotiation
Project-specific	Conditions for the effectiveness of the FAA	Delivery by ADA Morocco of a legal opinion or a certificate, in a form that is satisfactory to the GCF, confirming that the FAA entered into by ADA Morocco has been duly authorized or ratified by all necessary corporate actions, duly executed and delivered on behalf of ADA Morocco, and is legally binding and enforceable upon ADA Morocco in accordance with its terms	Not met	
<b>FP023: Climate resilient agriculture in three of the vulnerable extreme northern crop growing regions (CRAVE) (EIF Namibia)</b>				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	
		Completion of legal due diligence	Met	
		Finalization of legal documentation	Not met	AMA executed on 27 April 2016 and effective as at 14 June 2016 FAA executed on 15 December 2016 but not yet effective (conditions to effectiveness not yet satisfied by the accredited entity)
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	Not met	
<b>FP024: Empower to adapt: creating climate change resilient livelihoods through community-based natural resource management in Namibia (EIF Namibia)</b>				
General		AE internal approval	Met	

Type	Timeframe	Description of condition	Status	Remarks
	Conditions to be met prior to the execution of the FAA	Finalization of legal documentation	Not met	AMA executed on 27 April 2016 and effective as at 14 June 2016 Draft FAA to be prepared
Project-specific	Conditions to be met prior to the execution of the FAA	The budget should be revised prior to the signing of the contract, removing non-climate components such as the strengthening of CBO governance, and with the saved allocation, the coverage of grants for drought reducing adaptive capacities could be strengthened and/or increased allocation could be made to incentivize innovative subcomponents such as activity 2.1	Not met	
		A clear written commitment should be provided to the GCF by the accredited entity, EIF, prior to the signing of the contract, to invest the 'environment levy' in order to sustain the functioning of project-related gains (particularly those related to component 2 activities and activity 2.1 of component 1), beyond the project period and to scale up the project ideas	Not met	
		Prior to the signing of the contract, clear written assurance should be received from EIF, to the satisfaction of the Secretariat, that the transaction cost for supporting activities under component 2 will be limited to a maximum of 15 per cent of the three grant facilities	Not met	
	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	Not met	
<b>FP025: Sustainable energy financing facilities (SEFF) (EBRD)</b>				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Not met	
		Finalization of legal documentation	Not met	AMA negotiations ongoing. The comments from MDBs are numerous and mostly substantive due to the diverging business models of MDBs and the GCF Negotiation of draft FAA pending AMA finalization
<b>FP026: Sustainable landscapes in Eastern Madagascar (CI/EIB)</b>				
General		AE internal approval	Not met	



Type	Timeframe	Description of condition	Status	Remarks
	Conditions to be met prior to the execution of the FAA	Finalization of legal documentation	Not met	AMA negotiations ongoing. The comments from the MDBs are numerous and mostly substantive due to the diverging business models of the MDBs and the GCF Negotiation of draft FAA pending AMA finalization
Project-specific	Conditions for the effectiveness of the FAA	The accredited entities shall ensure that support will not be provided to any category A subprojects and activities as explicitly stated in the ESMP	Not met	
		Specific to the CI funded activity agreement, the government approval for CI operating in Madagascar shall have been obtained	Not met	
		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	Not met	
<b>FP027: Universal green energy access programme (UGEAP) (Deutsche Bank AG)</b>				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Not met	
		Finalization of legal documentation	Not met	AMA under negotiation Negotiation of the draft FAA pending finalization of the AMA
Project-specific	Conditions to be met prior to the execution of the FAA	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	Not met	Deutsche Bank AG has agreed to the substance of this provision. 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

Type	Timeframe	Description of condition	Status	Remarks
		Deutsche Bank AG's 3 per cent participation in the capital of UGEAP is invested on a pro-rata basis with the GCF on each closing date	Not met	Deutsche Bank AG has agreed to the substance of this provision. 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
<b>FP028: Business loan programme for GHG emissions reduction (XacBank)</b>				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	
		Finalization of legal documentation	Not met	AMA executed on 14 December 2016 became effective on 20 February 2017. Draft FAA under preparation
Project-specific	Conditions to be met prior to the execution of the FAA	The approval of the funding proposal shall be conditional on the inclusion in the FAA of a covenant to the XacBank to ensure that the concessionality provided by the GCF is passed on to the end beneficiaries and to report annually to the Secretariat in the annual performance reports that the concessionality is passed on, benchmarked with similar types of transactions that do not benefit from the GCF concessionality	Not met	XacBank has agreed to the substance of this provision.
		XacBank shall submit, prior to the execution of the FAA, to the Secretariat a plan to the satisfaction of the Secretariat for financing USD 500,000 as a grant component for a dedicated technical assistance facility (with the remaining USD 19,500,000 to be invested in accordance with the funding proposal), for the purpose of: (i) building capacity of the end-beneficiaries to take advantage of the initiative; (ii) preparing a list of eligible energy efficiency/renewable energy technologies; and (iii) improving monitoring and evaluation of the initiative.	Not met	Budget implementation plan and procurement plan have been submitted to the secretariat and are currently under review.
<b>FP029: SCF Capital Solutions (DBSA)</b>				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Not met	
		Finalization of legal documentation	Not met	AMA executed on 8 September 2016 and effective as at 12 January 2017 Draft FAA under preparation

Type	Timeframe	Description of condition	Status	Remarks
Project-specific	Conditions to be met prior to the execution of the FAA	The approval of the funding proposal shall be conditional on the following provisions being included in the FAA: (i) In the event that the executing entity's advisory committee decides to actively pursue a portfolio of activities in one of the GCF adaptation results areas, the accredited entity shall, prior to the first disbursement by the executing entity in connection with such a result area, provide to the GCF: (a) A revised logical framework for the relevant adaptation result area; (b) The adaptation core indicators to quantify the number of direct and indirect beneficiaries; (c) The relevant GCF performance management framework indicators for the selected adaptation impact; and (d) Outcomes and project level indicators; and (ii) Each annual performance report required to be delivered to the GCF following the inclusion of a portfolio within an adaptation results area, shall include the baselines and midterm/final targets for the indicators referred to above	Not met	
<b>FP030: Catalyzing private investment in sustainable energy in Argentina – Part 1 (IDB)</b>				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Not met	To be provided after the AMA has been finalized
		Finalization of legal documentation	Not met	Agreed AMA text approved by the GCF Board at B.15. Pending IDB Board approval. Negotiation of draft FAA pending AMA finalization approval by the IDB and subsequent execution by the GCF and the IDB
Project-specific	Conditions to be met prior to the execution of the FAA	The approval of the funding proposal shall be conditional on the inclusion in the FAA of a covenant to the AE to ensure that any concessionality provided by the GCF is passed on to the underlying projects.	Not met	
<b>FP033: Accelerating the transformational shift to a low-carbon economy in the Republic of Mauritius (UNDP)</b>				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	
		Finalization of legal documentation	Not met	AMA executed on 5 August 2016 and effective as at 23 November 2016 Draft FAA under preparation

Type	Timeframe	Description of condition	Status	Remarks
Project-specific	Conditions for effectiveness of the FAA	Delivery by the accredited entity of an indicative disbursement schedule for the disbursement of the GCF proceeds by the GCF for the implementation of the project	Not met	
		Delivery by the accredited entity of 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 the accredited entity, and is legally binding upon UNDP in accordance with its terms	Not met	
<b>FP034: Building resilient communities, wetlands ecosystems and associated catchments in Uganda (UNDP)</b>				
General	Conditions to be met prior to the execution of the FAA	The AE internal approval	Not met	
		Finalization of legal documentation	Not met	AMA executed on 5 August 2016 and effective as at 23 November 2016 Draft FAA under preparation
Project-specific	Conditions for effectiveness of the FAA	Delivery of a certificate, in a form and substance that is satisfactory 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 the accredited entity, and is legally binding upon UNDP in accordance with its terms	Not met	
		Delivery by the accredited entity of an indicative disbursement schedule for the disbursement of the GCF proceeds by the GCF for the implementation of the project	Not met	
		Submission by UNDP to the Secretariat of a revised logical framework, including the quantifiable and measurable inputs at activity level, which will contribute to the project objective	Not met	
		The accredited entity shall ensure that the logical framework is revised, clearly articulating targets for each activity, thereby avoiding any potential scope for double counting the number of beneficiary households, and to submit to the Secretariat prior to the execution of the FAA, in a form and substance satisfactory to the Secretariat	Not met	
<b>FP035: Climate information services for resilient development in Vanuatu (Van CIS RDP) (SPREP)</b>				
General		AE internal approval	Not met	

Type	Timeframe	Description of condition	Status	Remarks
	Conditions to be met prior to the execution of the FAA	Finalization of legal documentation	Not met	AMA executed on 23 June 2016 and effective as at 15 July 2016 Draft FAA to be prepared
Project-specific	Conditions to met prior to be the execution of the FAA	The approval of the funding proposal shall be conditional on the inclusion in the FAA of a covenant that GCF proceeds will not be used to finance scholarships	Not met	
		The accredited entity shall provide to the Board, through the Secretariat: (a) The resubmission of the project budget, subject to satisfaction of the Secretariat, with a view to improve cost-efficiency, particularly associated with the international consultancies and the equipment to be purchased, including the Doppler radar; and (b) Justification for the revised budget	Not met	
		The approval of the funding proposal shall be conditional on the inclusion in the FAA of the new amount resulting from the budget revision	Not met	
	Conditions for effectiveness of the FAA	Delivery by the accredited entity of a certificate, in a form and substance that is satisfactory to the GCF, which has been signed by the most senior Legal Officer of SPREP confirming that the FAA entered into by SPREP has been duly authorized or ratified by all necessary corporate actions, duly executed and delivered on behalf of SPREP, and is binding upon SPREP in accordance with its terms	Not met	
		The subsidiary agreement/executing partner agreement between SPREP and the Government of Vanuatu is duly signed and effective	Not met	
		Delivery by the accredited entity of a procurement plan in a form and substance satisfactory to the GCF	Not met	
		Delivery by the accredited entity of an indicative disbursement schedule for the disbursement of the GCF proceeds by the GCF for the implementation of the project	Not met	
		The project should deliver a long-term management and monitoring arrangement plan (beyond the four years of project completion), including a budget to ensure the sustainability and maintenance of the system	Not met	
<b>FP036: Pacific islands renewable energy investment program (ADB)</b>				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Not met	To be provided after the AMA has been finalized
		Finalization of legal documentation	Not met	AMA negotiations ongoing. The comments from MDBs are numerous

Type	Timeframe	Description of condition	Status	Remarks
				and mostly substantive due to the diverging business models of MDBs and the GCF Negotiation of draft FAA pending AMA finalization
Project-specific	Conditions to met prior to be the execution of the FAA	The approval of the funding proposal shall be conditional on the inclusion in the FAA of a covenant that GCF proceeds will not be used for project preparation activities such as feasibility studies, environmental and social safeguards documents, financial modelling and other related activities that are eligible for the GCF Project Preparation Facility. The USD 5 million grant for technical assistance under the GCF proceeds will only be used as a means to strengthen capacity-building and sector reform	Not met	
		The amount of USD 5 million in grant financing to support project preparation for subsequent subprojects shall be secured by the AE from internal sources. Additional grant financing for project preparation, as required, shall be secured by the AE from internal and external sources	Not met	
		Prior to the execution of the FAA, the AE shall submit to the Secretariat the revised funding proposal and associated documents reflecting the changes related to the removal of the project preparation activities from the GCF proceeds	Not met	
	Conditions for effectiveness of the FAA	Delivery by the accredited entity of an indicative disbursement schedule for the disbursement of the GCF proceeds by the GCF for the implementation of the programme	Not met	
		Delivery of a certificate, in a form and substance that is satisfactory to the GCF, which has been signed by a Legal Officer of ADB, confirming that the FAA entered into by ADB has been duly authorized by all necessary corporate actions, duly executed and delivered on behalf of ADB, and is binding upon ADB in accordance with its terms	Not met	
	<b>FP037: Integrated flood management to enhance climate resilience of the Vaisigano River catchment in Samoa (UNDP)</b>			
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	
		Finalization of legal documentation	Not met	AMA executed on 5 August 2016 and effective as at 23 November 2016 Draft FAA under preparation
		Delivery of 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	Not met	

Type	Timeframe	Description of condition	Status	Remarks
Project-specific	Conditions for effectiveness of the FAA	the FAA entered into by UNDP 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 upon UNDP in accordance with its terms		
		Delivery by the accredited entity of an indicative disbursement schedule for the disbursement of the GCF proceeds by the GCF for the implementation of the project	Not met	

*Abbreviations:* ADA Morocco = Agency for Agricultural Development of Morocco, ADB = Asian Development Bank, AE = accredited entity, AFD = Agence Française de Développement, AMA = accreditation master agreement, ATPA = Agenda for Transforming Production in the Amazon, B.15 = fifteenth meeting of the Board, CAF = Corporación Andina de Fomento, CBO = community-based organization, CI = Conservation International Foundation, CSE = Centre de Suiwi Ecologique, DBSA = Development Bank of Southern Africa, Deutsche Bank AG = Deutsche Bank AktienGesellschaft, EBRD = European Bank for Reconstruction and Development, EIB = European 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, MDBs = multilateral development banks, SBAA = standard basic assistance agreement, SPREP = Secretariat of the Pacific Regional Environment Programme, UNDP = United Nations Development Programme, UNEP = United Nations Environment Programme, WB = World Bank, XacBank = XacBank LLC.

<sup>a</sup> 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.