



**GREEN
CLIMATE
FUND**

Meeting of the Board
4 – 6 April 2017
Songdo, Incheon, Republic of Korea
Provisional agenda item 19

GCF/B.16/Inf.11
31 March 2017

Matters related to the replenishment of the Green Climate Fund

Co-Chairs' memo

Summary

This document presents a Co-Chairs' memo on matters related to the replenishment of the Green Climate Fund.

1. In decision B.05/17, the Board decided that the GCF “resource mobilization process will commence through an initial resources mobilization process and transition subsequently to a formal replenishment process.” The Board further decided that “the policies, procedures and documents necessary to trigger the first formal replenishment will be decided upon at the first Board meeting following the completion of the [IRM process].”
 2. In decision B.08/13, the Board endorsed the policies for contribution to the Green Climate Fund as set out in the annexes XIX, XX, XXI, XXII and XXIII. The Board’s Policies for Contributions states: “Once the Fund’s cumulative funding approvals exceed 60 per cent of the total contributions, confirmed by fully executed contributions agreements/arrangements, received during the IRM, the Fund will initiate a formal replenishment process. The IRM participants envisage that this is likely to occur by end-June 2017.”
 3. At the Board’s eleventh meeting (B.11), in 2014, the Secretariat presented the document GCF/B.11/08 titled “Arrangements for the First Formal Replenishment of the Green Climate Fund”. Among the matters raised in the discussion were:
 - (a) Triggers to initiate the formal replenishment process;
 - (b) Timing to discuss the replenishment procedure;
 - (c) Length of the replenishment period;
 - (d) Participants to the replenishment process; and
 - (e) Specific target (needs based) amount versus supply-driven amount.
 4. Despite the discussions among Board members, the agenda item was not re-opened at B.11 and no decision was adopted. The views expressed in the Board are captured the B.11 meeting report (document GCF/B.11/25).
 5. In decision B.12/09, the Board invited the Co-Chairs to consult further on this matter and report progress to the Board.
 6. The Co-Chairs circulated a set of questions, building on the B.11 discussions, in order to guide further work on this matter. At B.14, the Co-Chairs reported that these consultations were still ongoing and that further time was needed to consult.
 7. The Conference of the Parties in its guidance reiterated its request to the Board to agree on the arrangements for the first formal replenishment process of the Green Climate Fund.
 8. At B.15 the Co-Chairs reported on the current stage of consultations, and requested the Board to allow the incoming Co-Chairs to continue consultations and report back to the Board at B.16.
 9. Since B.15 the Co-Chairs have requested the Secretariat to prepare a legal memo on the matter of the trigger (set out in paragraph 2 above) and other matters related to the replenishment process. No further consultations have taken place, and the Co-Chairs intend to conduct further consultations and report back to the Board at B.17.
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