



**GREEN
CLIMATE
FUND**

Meeting of the Board
9 – 13 November 2020
Virtual meeting
Provisional agenda item 11

GCF/B.27/02/Rev.03

6 November 2020

Consideration of funding proposals

Summary

This document presents the funding proposals to the Board for consideration at its twenty-seventh meeting. It also presents an overview of the projected GCF portfolio and a brief guide to the funding proposal packages.

I. Overview of funding proposals for consideration

1.1 Funding proposals submitted for consideration by the Board

1. For the twenty-seventh meeting of the Board (B.27), a total of 16 funding proposals are presented to the Board for its consideration. These 16 proposals request, at this Board meeting, USD 1,011.7 million of GCF funding, supporting projects and programmes with a total value of USD 2,081.7 million. Table 1 presents the list of the 16 proposals. The numbering of the funding proposals continues from the proposals approved at previous Board meetings, 143 of which comprise the current portfolio.¹

Table 1: List of funding proposals submitted for consideration by the Board at its twenty-seventh meeting

No.	Project name	Accredited entity	Country	Thematic window	Public/private	RfP	GCF funding (million USD) ^a
FP141	Improving Adaptive Capacity and Risk Management of Rural communities in Mongolia	UNDP	Mongolia	Adaptation	Public		23.1
FP142	Argentina REDD-plus RBP for results period 2014-2016	FAO	Argentina	Mitigation	Public	REDD + RBP	82.0
FP143	Planting Climate Resilience in Rural Communities of the Northeast (PCRP)	IFAD	Brazil	Cross-cutting	Public		99.5
FP144	Costa Rica REDD-plus Results-Based Payments for 2014 and 2015	UNDP	Costa Rica	Mitigation	Public	REDD + RBP	54.2
FP145	RELIVE – RESilient LIVELihoods of vulnerable smallholder farmers in the Mayan landscapes and the Dry Corridor of Guatemala	FAO	Guatemala	Adaptation	Public		29.8
FP146	Bio-CLIMA: Integrated climate action to reduce deforestation and strengthen resilience in BOSAWÁS and Rio San Juan Biospheres	CABEI	Nicaragua	Mitigation	Public		64.1
FP147	Enhancing Climate Information and Knowledge Services for resilience in 5 island countries of the Pacific Ocean	UNEP	Cook Islands, Marshall Islands, Niue, Palau, Tuvalu	Adaptation	Public		47.4
FP148	Participation in Energy Access Relief Facility ("EARF")	Acumen	Democratic Republic of the Congo (the), Kenya, Mozambique, Nigeria, Rwanda, Senegal, Sierra Leone, Uganda, Zambia	Mitigation	Private		30.0

¹ Note that: FP031 was not submitted; FP032 was withdrawn; FP055 and FP057 were not approved by the Board; approval of FP029 lapsed on 23 October 2017; approval of FP030 lapsed on 28 July 2018; approval of FP006 lapsed on 26 September 2018; FP079 and FP088 (currently FP110) were withdrawn by the accredited entity; approval of FP054 lapsed on 27 June 2019; approval of FP065 lapsed on 16 February 2020; FP123 was withdrawn by the accredited entity; approval of FP038 lapsed on 13 June 2020; and the approval for financing for the EIB-implemented part of the FP026 lapsed on 13 June 2020 (the technical assistance component of FP026 is unaffected and its implementation by the Conservation International continues). Accordingly, this results in 143 approved projects/programmes – 115 public sector and 28 private sector - as of 8 October 2020.



FP149	Green Climate Financing Facility for Local Financial Institutions in Latin-America	CAF	Chile, Ecuador, Panama, Peru	Mitigation	Private		100.0
FP150	Promoting private sector investment through large scale adoption of energy saving technologies and equipment for Textile and Readymade Garment (RMG) sectors of Bangladesh	IDCOL	Bangladesh	Mitigation	Private		256.5
FP151	Technical Assistance (TA) Facility for the Global Sub national Climate Fund	IUCN	Multiple countries (42)	Mitigation	Private	MFS	18.5
FP152	Global Sub national Climate Fund (SnCF Global) – Equity	PCA	Multiple countries (42)	Mitigation	Private	MFS	150.0
FP153	Mongolian Green Finance Corporation	XacBank	Mongolia	Mitigation	Private		26.7
SAP 017	Climate proofing food production investments in Imbo and Moso basins in the Republic of Burundi	IFAD	Burundi	Adaptation	Public		9.9
SAP 018	Enhancing Climate Information Systems for Resilient Development in Liberia (Liberia CIS)	AfDB	Liberia	Adaptation	Public		10.0
SAP 019	Gums for Adaptation and Mitigation in Sudan (GAMS): Enhancing adaptive capacity of local communities and restoring carbon sink potential of the Gum Arabic belt, expanding Africa’s Great Green Wall	FAO	Sudan	Cross-cutting	Public		9.9
Total GCF funding requested							1,011.7

Abbreviations: Acumen = Acumen Fund, Inc., AfDB = African Development Bank, CABEL = Central American Bank for Economic Integration, CAF = Corporación Andina de Fomento, FAO = Food and Agriculture Organization of the United Nations, IDCOL = Infrastructure Development Company Limited, IFAD = International Fund for Agricultural Development, IUCN = International Union for Conservation of Nature, MFS = mobilizing funds at scale, PCA = Pegasus Capital Advisors, REDD+ = reduce emissions from deforestation and forest degradation in developing countries results based payment, RfP = Request for proposal, UNDP = United Nations Development Programme, UNEP = United Nations Environment Programme, XacBank = XacBank LLC.

^aThe individual funding amounts are rounded to the nearest tenth therefore the total may not be the exact sum of these numbers due to rounding in the document.

2. The Secretariat had submitted 21 funding proposals to the independent Technical Advisory Panel (TAP) for review. Of the 21 funding proposals, 18 were recommended by the independent TAP, including 3 simplified approval process (SAP) proposals.
3. Three funding proposals were not progressed by the independent TAP. The independent TAP undertakes several rounds of questions and responses, interviews with the respective accredited entities (AEs), discussions with the Secretariat, and extensive process of discussions among the independent TAP members to reach a consensus on the funding proposals which are not ready to be endorsed by the independent TAP. Due to COVID-19, the review by the independent TAP members took place remotely.
4. In the first case, this project was first submitted and considered by the independent TAP for B.26, and then again for B.27. For both cases, it was not endorsed. At B.26, the project was not endorsed due to a relatively weak climate rationale, and as a way forward, the independent TAP suggested to the AE that the project be converted from a cross cutting project to a purely mitigation project. This was undertaken by the AE and resubmitted for B.27 ahead of the submission deadline for the independent TAP’s consideration. For B.27, the project was not endorsed because the independent TAP wanted to go back to a cross-cutting project from the mitigation only project. In its review, the independent TAP acknowledged the good efforts to transform the cross-cutting project into a purely mitigation project but noted conflicting climate rationale brought up by another AE in the B.27 cycle in the context of the same country. Due to

this, the independent TAP suggested that the project revert to the approach involving all aspects (mitigation and adaptation) originally presented at B.26 cycle and be resubmitted for its reconsideration.

5. In the second case, the project was submitted and considered by the independent TAP for B.27 and was not endorsed. The project was not endorsed by the independent TAP because the independent TAP found that the overall climate rationale was weak. The independent TAP further observed that there are major uncertainties in the observed data presented. Also, the circulation models proposed to project future climate change scenarios were not validated by the observed data, thereby posing doubts on these projections. It was noted by the independent TAP that farmers in the project area suffer from the effects of floods and droughts. However, the project failed to demonstrate that these events have increased in frequency and/or intensity during the last decades due to climate change. Also, there was no calculation of the future extent of floods and droughts in the target basin due to climate change. Even though there were hydrological models developed and used for the target basin, no definition of flooding in the basin was presented, nor any connection between future climate projections and hydrological modelling of the basin to demonstrate a cause-effect relationship and estimate the extent of damage due to climate change, thereby justifying and quantifying the need for adaptation measures.

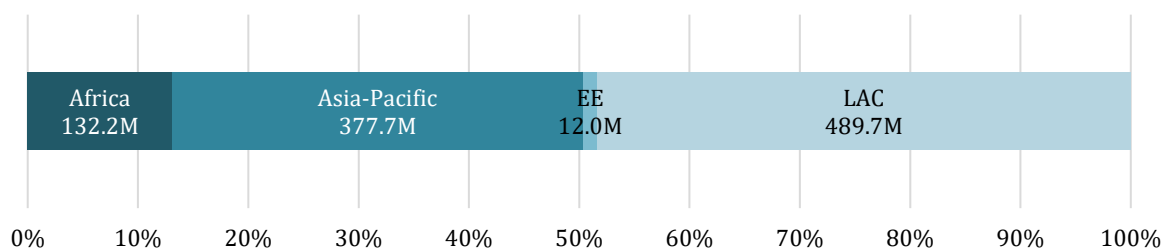
6. In the third case, the project was submitted and considered by the independent TAP for B.27 and was not endorsed. The project was not endorsed by the independent TAP due to low scoring of the impact potential (score medium), paradigm shift potential (score medium low) and efficiency and effectiveness (score medium low) investment criteria. The independent TAP noted in its assessment that, “the impact potential is moderate compared to the amount of expected financial resources and the number of beneficiaries. the independent TAP further noted that the lack of market schemes and equitable value change are a risk to the project sustainability and replicability providing a lower score for paradigm shift. Finally, the independent TAP noted that the cost-effectiveness and efficiency of the overall project seems medium-low, as the cost of the project is high compared to the expected climate change impacts.”

7. In accordance with decision B.17/09, paragraph (j), such funding proposals are currently being revised by the accredited entities and the Secretariat with a view to addressing the comments made by the independent TAP and presenting the funding proposals at a future meeting of the Board.

8. Of the 18 funding proposals recommended by the independent TAP, two funding proposals were deferred to B.28 due to the need for more thorough local stakeholder consultation in one case; and due to the missing no objection letters from national designated authorities in another case.

9. The regional distribution of the 16 funding proposals are presented in figure 1 below.

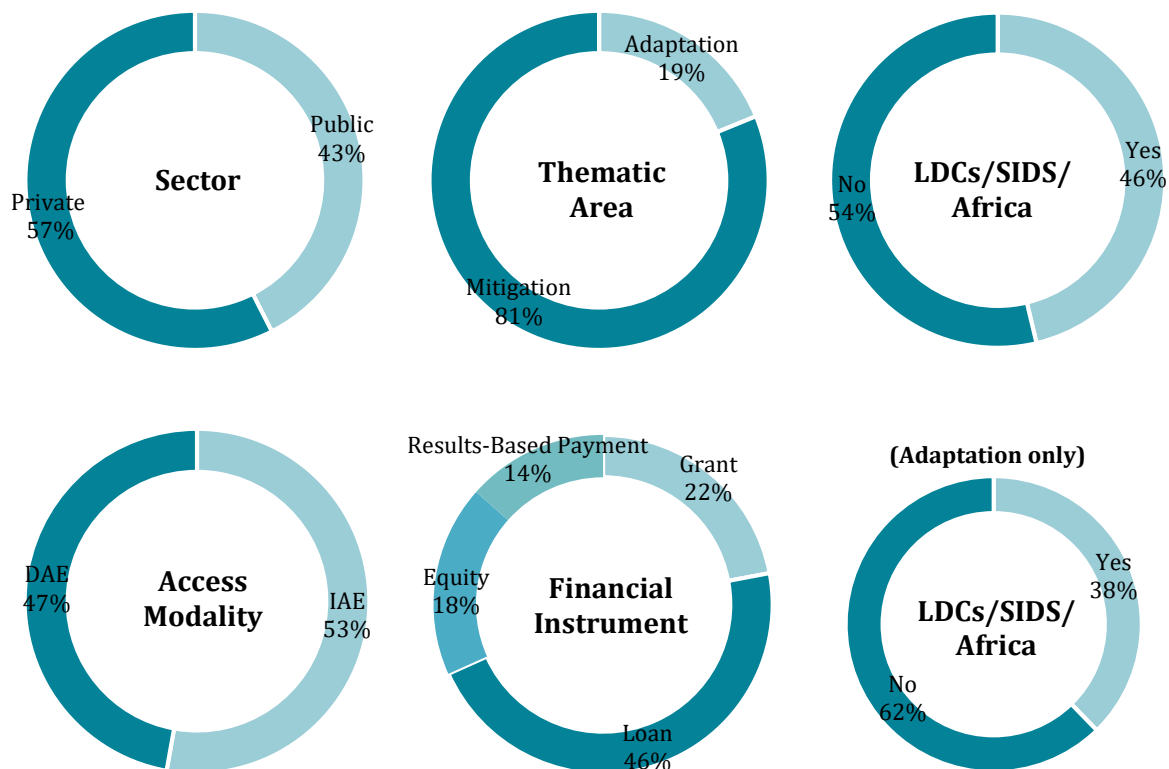
Figure 1: Regional distribution of GCF funding in USD



Abbreviations: EE = Eastern Europe, LAC = Latin America and the Caribbean, M = million.

10. The 16 funding proposals submitted for the Board’s consideration are 10 public-sector proposals including 3 SAP proposals, requesting GCF funding of USD 430 million (43 per cent), and 6 private-sector proposals, requesting GCF funding of USD 581.6 million (57 per cent).
11. On a thematic basis, USD 821.2 million (81 per cent) is allocated for mitigation projects and USD 190.5 million (19 per cent) is allocated for adaptation projects.
12. USD 534.4 million (11 projects, 53 per cent) is from international access entities (IAEs) and USD 477.2 million (5 projects, 47 per cent) is from direct access entities (DAEs).
13. The largest portion of the financial instruments are loan (46 per cent, USD 468 million), followed by grant (22 per cent, USD 222.9 million), equity (18 per cent, USD 184.7 million), and results-based payment (14 per cent, USD 136.1 million).
14. In terms of distribution among vulnerable countries, 8 of the funding proposals either wholly or partly target the least developed countries (LDCs), small island developing States (SIDS) and/or African States, totalling USD 468.2 million, and account for 46 per cent of the total requested GCF funding amount.²
15. The overall snapshot of GCF funding requested by sector, thematic area, access modality, financial instrument and vulnerable countries are presented in figure 2 below.

Figure 2: SNAPSHOT - GCF funding amount by sector, thematic area, entity type, financial instrument and vulnerable countries, incl. LDCs/SIDS/African States, in USD (per cent) ^a



Abbreviations: DAE = direct access entity, IAE = international access entity, LDCs = least developed countries, SIDS = small island developing States.

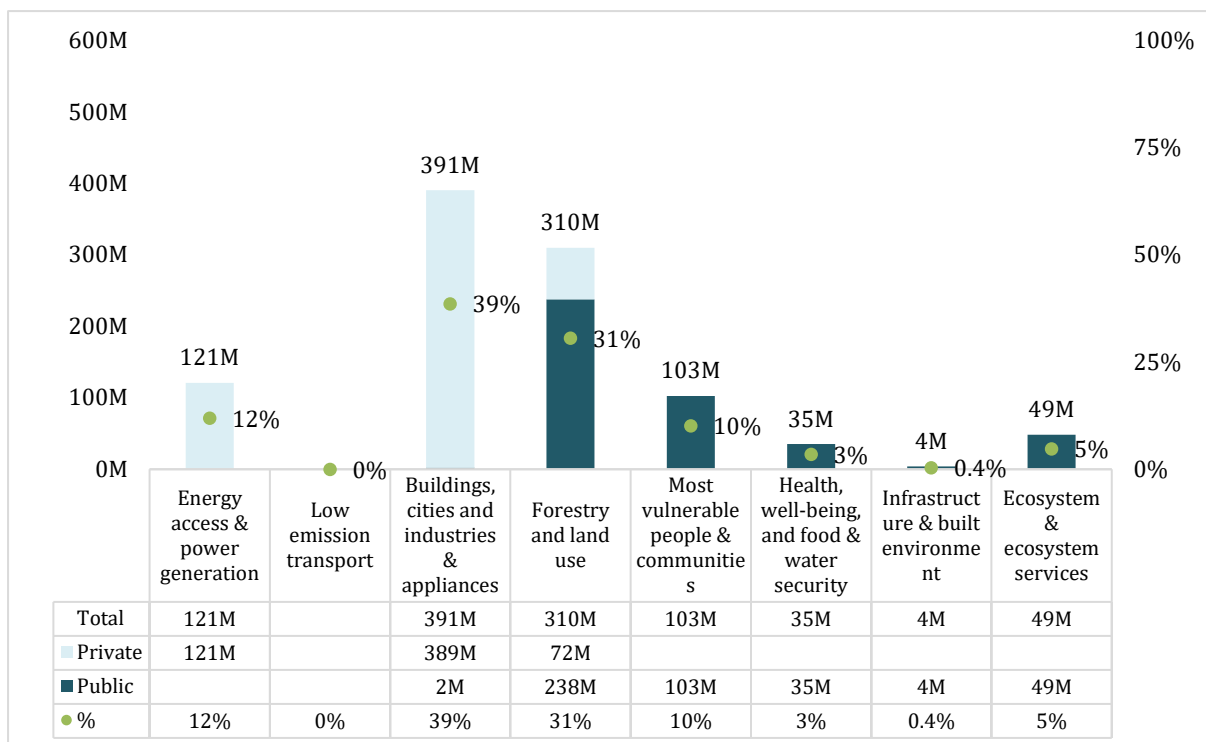
^a For multi-country projects/programmes of LDCs/SIDS/African States, the amount of GCF funding allocated to each country is estimated based on the best information available to the Secretariat. Unless the allocation information is provided in funding proposals or by accredited entities, the funding amounts are evenly

² The further breakdowns for LDCs, SIDS and African States, respectively are as follows:
 For LDCs: 35% LDCs, and 65% non-LDCs;
 For SIDS: 7% SIDS, and 93% non-SIDS;
 For African States: 13% Africa, and 87% non-African States.

distributed to each country according to the number of targeted countries. As the estimates will be updated once expenditure information is received, there may be modifications to the data in the coming months.

16. In terms of results areas, the area for “Buildings, cities and industries & appliances” will receive the largest portion of GCF funding (USD 391 million, 39 per cent) while the area “Infrastructure & built environment” will receive the lowest portion of GCF funding (USD 4 million, 0.4%). The areas for low emission transport will not receive GCF funding at this board meeting (see figure 3).

Figure 3: GCF funding amount by result area ^a

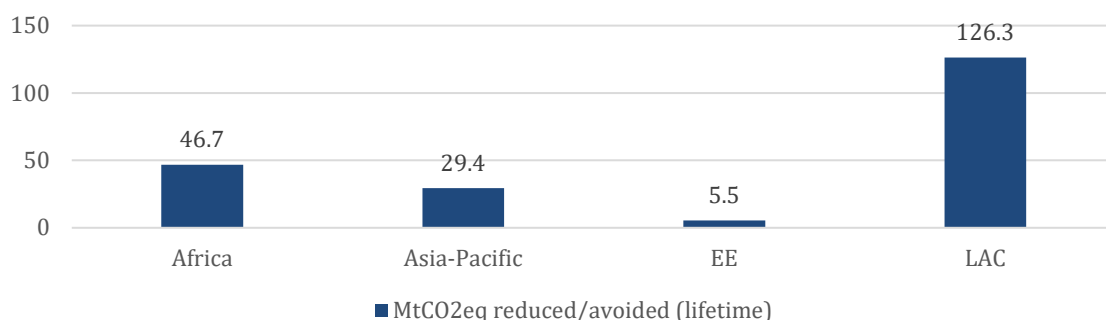


Abbreviation: M = million.

^a Estimates of GCF funding by mitigation/adaptation and the eight results areas is based on the information provided by the accredited entities and/or an analysis by the Secretariat of the budget for each funding proposal, with review and verification by the appropriate accredited entities. The methodology continues to be refined and improved, so the estimates may change over time.

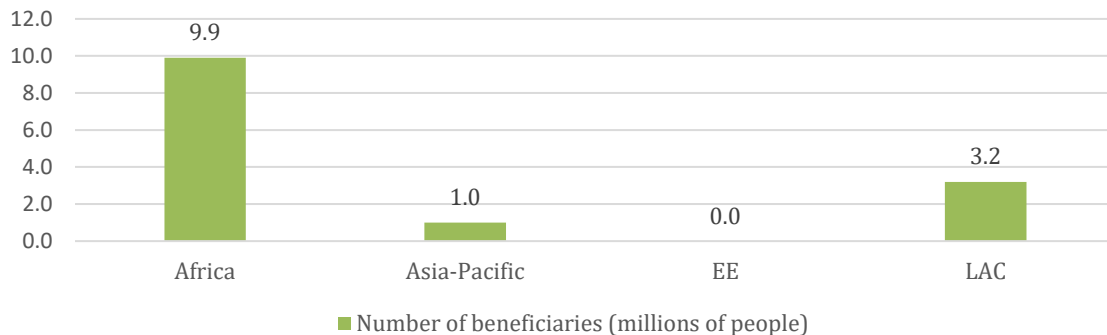
17. The expected impact potential is to abate a total of 207.9 million tonnes of carbon dioxide equivalent (CO₂eq) of greenhouse gases and reach 14.1 million (direct and indirect) beneficiaries, based on the estimations of accredited entities (AEs) (see figures 4 and 5).

Figure 4: Estimated climate impact potential by region



Abbreviations: MtCO₂eq = million tonnes of carbon dioxide equivalent, EE = Eastern Europe, LAC = Latin America and the Caribbean.

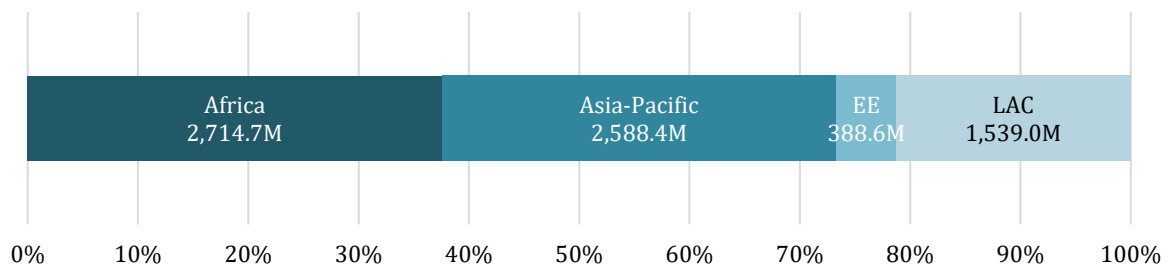
Figure 5: Estimated adaptation impact potential by region



1.2 Projected portfolio composition

18. If the 16 funding proposals presented at B.27 are approved by the Board, the aggregated portfolio would comprise 159 projects and programmes, with a total GCF funding amount of USD 7.2 billion and a total value of USD 23.2 billion, when taking co-financing into account. The regional distribution of the 159 projects or programmes is presented in figure 6 below.

Figure 6: Regional distribution of GCF funding in USD



Abbreviations: EE = Eastern Europe, LAC = Latin America and the Caribbean, M = million.

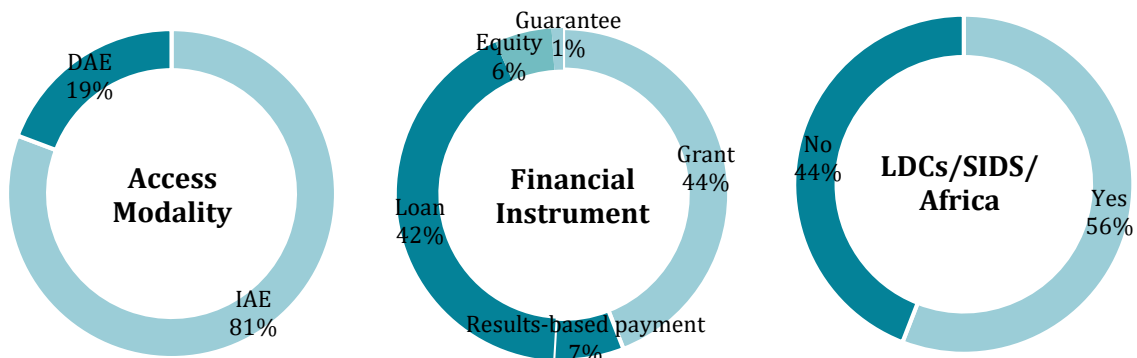
19. The majority of GCF funding will be channelled through IAEs, allocating USD 5.8 billion for 124 projects, which represents 81 per cent of total GCF funding. The remaining 19 per cent will flow into DAEs in the amount of USD 1.4 billion for 35 projects.

20. The portfolio will utilize a wide range of financial instruments as authorized by the Governing Instrument for the GCF. The largest portion of the portfolio will be financed by grants (44 per cent, USD 3.2 billion) loans (42 per cent, USD 3.1 billion), followed by, result-based payments (7 per cent, USD 496.7 million), equity (6 per cent, USD 402.1 million), and guarantees (1 per cent, USD 79.8 million).

21. Of the 159 funding proposals in the projected portfolio, 101 projects and programmes will either wholly or partly target the LDCs, SIDS and/or African States totalling USD 4 billion, and account for 56 per cent of the total requested GCF funding amount (see figure 7).³

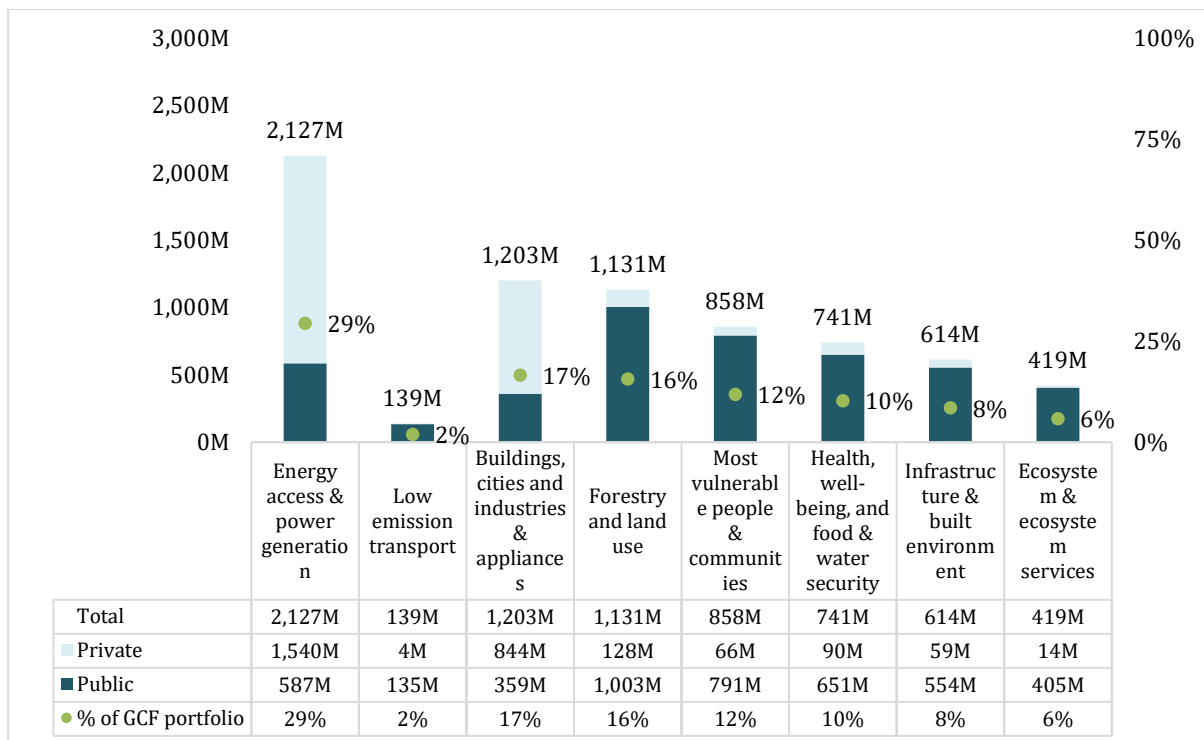
³ The further breakdowns for LDCs, SIDS and African States respectively are as follows:
 For LDCs: 29% LDCs, and 71% non-LDCs;
 For SIDS: 12% SIDS, and 88% non-SIDS;
 For African States: 38% Africa, and 62% non-African States.

Figure 7: GCF funding amount by access modality, financial instrument and vulnerable countries, incl. LDCs/SIDS/African States in USD (per cent)



22. Figure 8 shows the projection of GCF funding in the eight results areas. Among the results areas, the “energy access and power generation” area will receive the largest portion of GCF funding (USD 2.1 billion, 29 per cent) while the “low emission transport” area will receive the lowest (USD 139 million, 2 per cent).

Figure 8: GCF funding amount by results area (in USD)^a

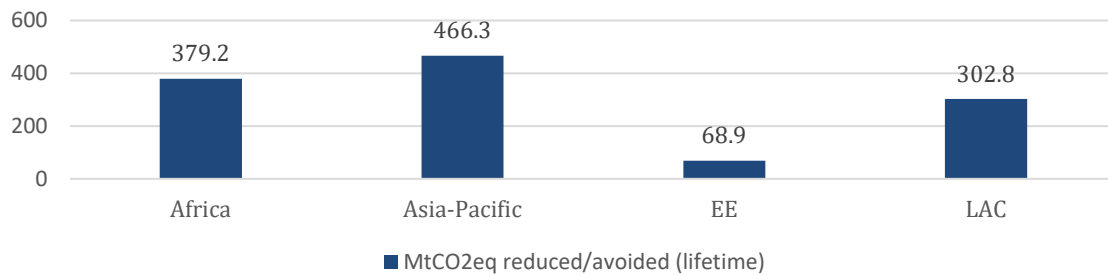


Abbreviation: M = million.

^a Estimates of GCF funding by mitigation/adaptation and the eight results areas is based on the information provided by the accredited entities and/or an analysis by the Secretariat of the budget for each funding proposal, with review and verification by the appropriate accredited entities. The methodology continues to be refined and improved, so the estimates may change over time.

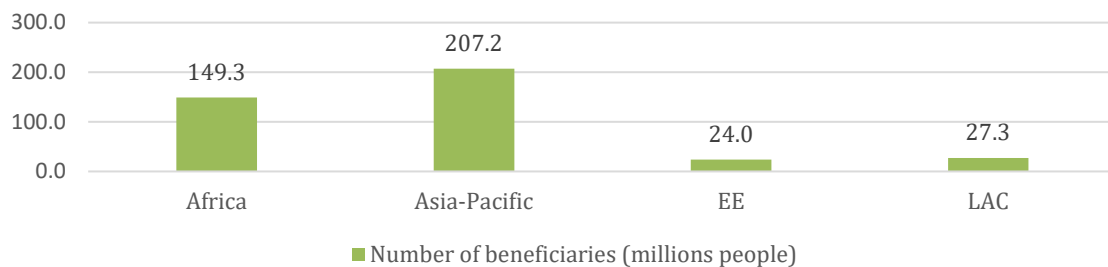
23. The GCF portfolio of approved projects is expected to abate a total of 1.2 billion tonnes of CO₂eq of greenhouse gases and reach 407.8 million (direct and indirect) beneficiaries, based on the estimations of AEs. (see figures 9 and 10)

Figure 9: Estimated climate impact potential by region



Abbreviations: EE = Eastern Europe, LAC = Latin America and the Caribbean, MtCO₂eq = million tonnes of carbon dioxide equivalent.

Figure 10: Estimated adaptation impact potential by region



Abbreviations: MtCO₂eq = metric tonnes carbon dioxide equivalent, EE = Eastern Europe, LAC = Latin America and the Caribbean.

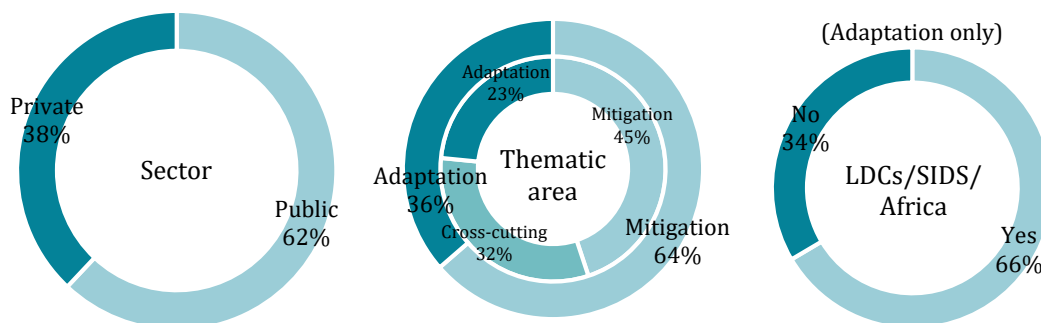
24. As per the investment framework and programming document from the initial resource mobilization⁴, the breakdown by sector, thematic area, and adaptation allocation for LDCs, SIDS and/or African States are presented in both nominal and grant equivalent terms⁵ (see Figure 11).

⁴ As per decision B.06/05 and decision B.07/06, the GCF will aim for the following portfolio targets: (1) a 50:50 funding balance between adaptation and mitigation over time; (2) a floor of fifty per cent of the allocated adaptation funding to be channeled to vulnerable countries, including the least developed countries (LDCs), small island developing States (SIDS) and African States; (3) a reasonable and fair allocation across a broad range of countries in order to ensure geographic balance of funding; and (4) maximization of fund-wide engagement with the private sector, including through a significant allocation to the Private Sector Facility. Also, in line with guidance in United Nations Framework Convention on Climate Change (UNFCCC) decision 7/CP.20, paragraph 13, where the Conference of the Parties requested the Board, in its implementation of the accreditation framework, to pay adequate attention to the priorities and needs of developing country Parties, including LDCs, SIDS and African States.

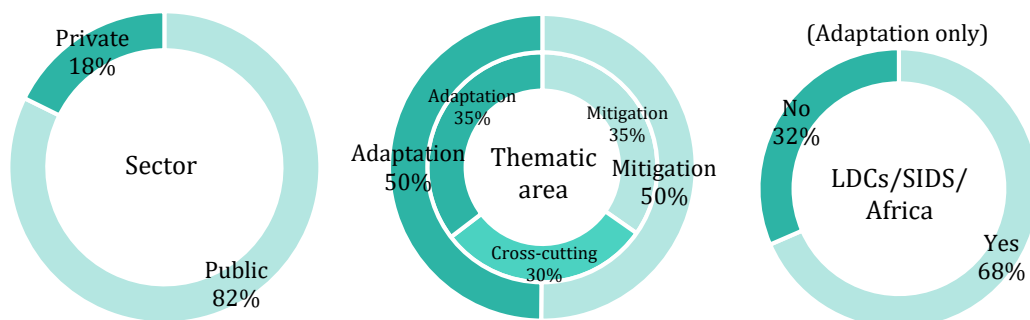
⁵ The grant equivalents were estimated for each project using a uniform 5 per cent discount rate. The Grant Equivalent Calculator tool developed by the Office of Risk Management and Compliance of the GCF to measure the grant-like element embedded in GCF financing has been used for the calculations.

Figure 11: Initial resource mobilization target status - GCF funding amount by sector, thematic area and adaptation allocation for LDCs/SIDS/African States in nominal and grant equivalent terms (per cent)

Nominal terms



Grant equivalent terms



Abbreviations: LDCs = least developed countries, SIDS = small island developing States.

II. Funding proposal package guide

25. Sixteen funding proposals are presented as individual addenda (see document GCF/B.27/02/Add.01-05, 06/Rev.01, 07-09, 10/Rev.01, 11-16) including three simplified approval process (SAP) proposals, each containing seven parts:

- (a) Part A. The funding proposal,⁶ as submitted by the accredited entity (AE);
- (b) Part B. The no-objection letter(s), as issued by the national designated authority(ies);
- (c) Part C. The environmental and social report disclosure document;
- (d) Part D. The Secretariat's assessment;
- (e) Part E. The independent Technical Advisory Panel's assessment;
- (f) Part F. The response from the AE to the independent Technical Advisory Panel's assessment; and
- (g) Part G. The gender assessments and action plans.

26. The following additional eight addenda are also provided to supplement the sixteen funding proposal packages referred to in paragraph 25 above:

- (a) Document GCF/B.27/02/Add.17-18, 19/Rev.01, 20-22: the funding proposal packages for FP148-153, including the full funding proposals, term sheets and the Secretariat's assessments⁷;
- (b) Document GCF/B.27/02/Add.23: the list of proposed conditions and recommendations for FP141-153 and SAP017-019. The Board is requested to review the proposed conditions and recommendations, which it may choose to adopt in full or in part, for inclusion in the draft decision (see annex I);
- (c) Document GCF/B.27/02/Add.24/Rev.01: the term sheets for FP141-147 and SAP017-019 setting out, in summary form, the key terms and conditions relating to the proposed funded activity.

27. On the basis of the information and assessments presented, the Board is requested to arrive at a decision for each funding proposal. Pursuant to decision B.17/09, the Board has three decision options:

- (a) To approve the funding proposal;
- (b) To provide an approval that is conditional on modifications to project or programme design or that is subject to the availability of funding; or
- (c) To reject the funding proposal.

28. Once the decision is made, it will be recorded by the Secretariat and communicated to the Trustee. The Secretariat will also inform the AE and the national designated authority (NDA) or focal point (FP) of the decision and the next steps. In case of rejection, the Secretariat will inform the NDA/FP that they may request reconsideration of the funding decision via the independent Redress Mechanism.⁸

⁶ Due to the confidentiality of the private-sector proposals, funding proposal summary packages are presented.

⁷ For confidentiality purposes, these addenda are made available on a secure website.

⁸ Decision B.17/09.

Annex I: Draft decision of the Board

The Board, having considered document GCF/B.27/02/Rev.03 titled “Consideration of funding proposals”:

- (a) *Takes note* of the following funding proposals:
- (i) Funding proposal 141 titled “Improving Adaptive Capacity and Risk Management of Rural communities in Mongolia”, by the United Nations Development Programme, as contained in document GCF/B.27/02/Add.01 and 24/Rev.01;
 - (ii) Funding proposal 142 titled “Argentina REDD-plus RBP for results period 2014-2016”, by the Food and Agriculture Organization of the United Nations, as contained in document GCF/B.27/02/Add.02 and 24/Rev.01;
 - (iii) Funding proposal 143 titled “Planting Climate Resilience in Rural Communities of the Northeast (PCRP)”, by the International Fund for Agricultural Development, as contained in document GCF/B.27/02/Add.03 and 24/Rev.01;
 - (iv) Funding proposal 144 titled “Costa Rica REDD-plus Results-Based Payments for 2014 and 2015”, by the United Nations Development Programme, as contained in document GCF/B.27/02/Add.04 and 24/Rev.01;
 - (v) Funding proposal 145 titled “RELIVE – REsilient LIVELihoods of vulnerable smallholder farmers in the Mayan landscapes and the Dry Corridor of Guatemala”, by the Food and Agriculture Organization of the United Nations, as contained in document GCF/B.27/02/Add.05 and 24/Rev.01;
 - (vi) Funding proposal 146 titled “Bio-CLIMA: Integrated climate action to reduce deforestation and strengthen resilience in BOSAWÁS and Rio San Juan Biospheres”, by the Central American Bank for Economic Integration, as contained in document GCF/B.27/02/Add.06/Rev.01 and 24/Rev.01;
 - (vii) Funding proposal 147 titled “Enhancing Climate Information and Knowledge Services for resilience in 5 island countries of the Pacific Ocean”, by the United Nations Environment Programme, as contained in document GCF/B.27/02/Add.07 and 24/Rev.01;
 - (viii) Funding proposal 148 titled “Participation in Energy Access Relief Facility (“EARF”)”, by Acumen Fund, Inc., as contained in document GCF/B.27/02/Add.17;
 - (ix) Funding proposal 149 titled “Green Climate Financing Facility for Local Financial Institutions in Latin-America”, by the Corporación Andina de Fomento, as contained in document GCF/B.27/02/Add.18;
 - (x) Funding proposal 150 titled “Promoting private sector investment through large scale adoption of energy saving technologies and equipment for Textile and Readymade Garment (RMG) sectors of Bangladesh”, by Infrastructure Development Company Limited, as contained in document GCF/B.27/02/Add.19/Rev.01;
 - (xi) Funding proposal 151 titled “Technical Assistance (TA) Facility for the Global Sub national Climate Fund”, by the International Union for Conservation of Nature, as contained in document GCF/B.27/02/Add.20 and funding proposal 152 titled “Global Sub national Climate Fund (SnCF Global) - Equity”, by Pegasus Capital Advisors, as contained in document GCF/B.27/02/Add.21;
 - (xii) Funding proposal 153 titled “Mongolian Green Finance Corporation”, by XacBank LLC., as contained in document GCF/B.27/02/Add.22;

- (xiii) Simplified Approval Process (SAP) funding proposal 017 titled “Climate proofing food production investments in Imbo and Moso basins in the Republic of Burundi”, by the International Fund for Agricultural Development, as contained in document GCF/B.27/02/Add.14 and 24/Rev.01;
- (xiv) Simplified Approval Process (SAP) funding proposal 018 titled “Enhancing Climate Information Systems for Resilient Development in Liberia (Liberia CIS)”, by the African Development Bank, as contained in document GCF/B.27/02/Add.15 and 24/Rev.01; and
- (xv) Simplified Approval Process (SAP) funding proposal 019 titled “Gums for Adaptation and Mitigation in Sudan (GAMS): Enhancing adaptive capacity of local communities and restoring carbon sink potential of the Gum Arabic belt, expanding Africa’s Great Green Wall”, by the Food and Agriculture Organization of the United Nations, as contained in document GCF/B.27/02/Add.16 and 24/Rev.01; and
- (b) Approves funding proposal 141 for the amount of USD 23,101,276, submitted by the United Nations Development Programme, subject to the conditions set out in document GCF/B.27/02/Add.23 and in the respective term sheet set out in document GCF/B.27/02/Add.24/Rev.01;
- (c) Also approves funding proposal 142 for the amount of USD 82,000,000, submitted by the Food and Agriculture Organization of the United Nations, subject to the conditions set out in document GCF/B.27/02/Add.23 and in the respective term sheet set out in document GCF/B.27/02/Add.24/Rev.01;
- (d) Further approves funding proposal 143 for the amount of USD 99,500,000, submitted by the International Fund for Agricultural Development, subject to the conditions set out in document GCF/B.27/02/Add.23 and in the respective term sheet set out in document GCF/B.27/02/Add.24/Rev.01;
- (e) Approves funding proposal 144 for the amount of USD 54,119,143, submitted by the United Nations Development Programme, subject to the conditions set out in document GCF/B.27/02/Add.23 and in the respective term sheet set out in document GCF/B.27/02/Add.24/Rev.01;
- (f) Also approves funding proposal 145 for the amount of USD 29,837,169, submitted by the Food and Agriculture Organization of the United Nations, subject to the conditions set out in document GCF/B.27/02/Add.23 and in the respective term sheet set out in document GCF/B.27/02/Add.24/Rev.01;
- (g) Further approves funding proposal 146 for the amount of USD 64,094,029, submitted by the Central American Bank for Economic Integration, subject to the conditions set out in document GCF/B.27/02/Add.23 and in the respective term sheet set out in document GCF/B.27/02/Add.24/Rev.01;
- (h) Approves funding proposal 147 for the amount of USD 47,403,174, submitted by the United Nations Environment Programme, subject to the conditions set out in document GCF/B.27/02/Add.23 and in the respective term sheet set out in document GCF/B.27/02/Add.24/Rev.01;
- (i) Also approves funding proposal 148 for the amount of USD 30,000,000, submitted by Acumen Fund, Inc., subject to the conditions set out in document GCF/B.27/02/Add.23 and in the respective term sheet set out in document GCF/B.27/02/Add.17;
- (j) Further approves funding proposal 149 for the amount of USD 100,000,000, submitted by the Corporación Andina de Fomento, subject to the conditions set out in document GCF/B.27/02/Add.23 and in the respective term sheet set out in document GCF/B.27/02/Add.18;

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- (k) Approves funding proposal 150 for the amount of USD 256,480,000, submitted by Infrastructure Development Company Limited, subject to the conditions set out in document GCF/B.27/02/Add.23 and in the respective term sheet set out in document GCF/B.27/02/Add.19/Rev.01;
- (l) Also approves funding proposal 151 for the amount of USD 18,500,000, submitted by the International Union for Conservation of Nature, and funding proposal 152 for the amount of USD 150,000,000, submitted by Pegasus Capital Advisors, subject to the conditions set out in document GCF/B.27/02/Add.23 and in the respective term sheet set out in document GCF/B.27/02/Add.20 and 21;
- (m) Further approves funding proposal 153 for the amount of USD 26,654,103, submitted by XacBank LLC., subject to the conditions set out in document GCF/B.27/02/Add.23 and in the respective term sheet set out in document GCF/B.27/02/Add.22;
- (n) Approves simplified approval process (SAP) funding proposal 017 for the amount of USD 9,994,500, submitted by the International Fund for Agricultural Development, subject to the conditions set out in document GCF/B.27/02/Add.23 and in the respective term sheet set out in document GCF/B.27/02/Add.24/Rev.01;
- (o) Also approves simplified approval process (SAP) funding proposal 018 for the amount of USD 10,000,000, submitted by the African Development Bank, subject to the conditions set out in document GCF/B.27/02/Add.23 and in the respective term sheet set out in document GCF/B.27/02/Add.24/Rev.01;
- (p) Further approves simplified approval process (SAP) funding proposal 019 for the amount of USD 9,975,000, submitted by the Food and Agriculture Organization of the United Nations, subject to the conditions set out in document GCF/B.27/02/Add.23 and in the respective term sheet set out in document GCF/B.27/02/Add.24/Rev.01;
- (q) Reaffirms that pursuant to annex IV to decision B.17/09, the Executive Director or his designee is authorized to negotiate and enter into legal agreements on behalf of the GCF with accredited entities and other parties involved in respect of funding proposals approved by the Board, taking into account any condition approved by the Board in this decision and in the decision accrediting the relevant accredited entity; and
- (r) Authorizes the Secretariat to disburse fees for each funded project/programme approved by the Board as per the disbursement schedule to be agreed in the funded activity agreement in accordance with the policy on fees and the general principles and indicative list of eligible costs covered under GCF fees and project management costs adopted by the Board pursuant to decision B.19/09.
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