

**GREEN
CLIMATE
FUND**

Meeting of the Board
16 – 19 March 2021
Virtual meeting
Provisional agenda item 15

GCF/B.28/02/Rev.02

18 March 2021

Consideration of funding proposals

Summary

This document presents the funding proposals to the Board for consideration at its twenty-eighth 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-eighth meeting of the Board (B.28), a total of 15 funding proposals are presented to the Board for its consideration. These 15 proposals request, at this Board meeting, USD 1,197.1 million of GCF funding, supporting projects and programmes with a total value of USD 7,465.5 million. Table 1 presents the list of the 15 proposals. The numbering of the funding proposals continues from the proposals approved at previous Board meetings, 158 of which comprise the current portfolio.¹

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

No.	Project name	Accredited entity	Country/ies	Thematic window	Public/private	RFP	GCF funding (million USD) ^a
FP154	Mongolia: Aimags and Soums Green Regional Development Investment Program (ASDIP)	ADB	Mongolia	Cross-cutting	Public		175.0
FP155	Building resilience to cope with climate change in Jordan through improving water use efficiency in the agriculture sector (BRCCJ)	FAO	Jordan	Adaptation	Public		25.0
FP156	ASEAN Catalytic Green Finance Facility (ACGF): Green Recovery Program	ADB	Cambodia, Indonesia, Lao People's Democratic Republic (the), Malaysia, Philippines (the)	Mitigation	Public		300.0
FP157	Coastal Resilience to Climate Change in Cuba through Ecosystem Based Adaptation - "MI COSTA"	UNDP	Cuba	Adaptation	Public		23.9
FP158	Ecosystem-Based Adaptation and Mitigation in Botswana's Communal Rangelands	CI	Botswana	Cross-cutting	Public		36.8
FP159	PREFOREST CONGO - Project to reduce greenhouse gas emissions from forests in five departments in the Republic of Congo	FAO	Congo	Mitigation	Public		29.0
FP160	Monrovia Metropolitan Climate Resilience Project	UNDP	Liberia	Adaptation	Public		17.3
FP161	Building Regional Resilience through Strengthened Meteorological, Hydrological and Climate Services in the Indian Ocean Commission (IOC) Member Countries	AFD	Comoros (the), Madagascar, Mauritius, Seychelles	Adaptation	Public		52.8
FP162	The Africa Integrated Climate Risk Management Programme: Building the resilience of smallholder farmers to climate change impacts in 7	IFAD	Burkina Faso, Chad, Gambia, Mali, Mauritania, Niger (the), Senegal	Cross-cutting	Public		82.8

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; 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); and approval of FP104 lapsed on 13 February 2021. Accordingly, this results in 158 approved projects/programmes – 125 public sector and 33 private sector – as of 23 February 2021.



	Sahelian Countries of the Great Green Wall (GGW)						
FP163	Sustainable Renewables Risk Mitigation Initiative (SRMI) Facility	WB	Botswana, Central African Republic (the), Democratic Republic of the Congo (the), Kenya, Mali, Namibia, Uzbekistan	Mitigation	Public		280.0
FP164	Green Growth Equity Fund	FMO	India	Mitigation	Private		137.0
SAP 020	Climate resilient food security for farming households across the Federated States of Micronesia (FSM)	MCT	Micronesia (Federated States of)	Adaptation	Public		8.6
SAP 021	Community-based Landscape Management for Enhanced Climate Resilience and Reduction of Deforestation in Critical Watersheds	JICA	Timor-Leste	Mitigation	Public		10.0
SAP 022	Enhancing Multi-Hazard Early Warning System to increase resilience of Uzbekistan communities to climate change induced hazards	UNDP	Uzbekistan	Adaptation	Public		10.0
SAP 023	River Restoration for Climate Change Adaptation (RIOS)	FMCN	Mexico	Cross-cutting	Public		9.0
Total GCF funding requested							1,197.1

Abbreviations: ADB = Asian Development Bank, AFD = Agence Française de Développement, CI = Conservation International Foundation, FAO = Food and Agriculture Organization of the United Nations, FMCN = Fondo Mexicano para la Conservación de la Naturaleza A.C., FMO = Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden N.V., IFAD = International Fund for Agricultural Development, JICA = Japanese International Cooperation Agency, MCT = Micronesia Conservation Trust, RFP = Request for proposal, UNDP = United Nations Development Programme, WB = World Bank.

^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 17 funding proposals - 8 adaptation, 5 mitigation and 4 cross-cutting projects, including 3 projects from direct access entities - to the independent Technical Advisory Panel (TAP) for review, but 1 funding proposal was not endorsed for submission to the Board and 1 funding proposal did not proceed for submission to the Board for approval. The 17 funding proposals had USD 418.7 million (49 per cent) allocation for adaptation and USD 437.7 million (51 per cent) for mitigation in grant equivalent terms. This would have resulted USD 2.8 billion (50 per cent) allocation for adaptation balance in overall portfolio in grant equivalent terms, were all 17 funding proposals to then have been subsequently approved at B.28. For direct access entities, USD 124.1 million (14 per cent), in grant equivalent terms, was initially allocated in the funding proposals submitted to the independent TAP.

3. The independent TAP undertakes several rounds of questions and responses, interviews with the respective accredited entities (AEs), discussions with the Secretariat, and an 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. One funding proposal was not endorsed by the independent TAP. The multi-country funding proposal is an adaptation programme targeting multiple countries in the Dry Corridor region and proposing ecosystem-based adaptation (EbA) interventions, seeking to build capacities and provide technical assistance to support the local financial sector, including through concessional financing for EbA. The independent TAP has supported the overall approach of the programme as being comprehensive, however; it has not endorsed the project for Board consideration on the grounds of weaknesses in the conceptual basis of the design of the project. The independent TAP assessment suggests that the diversity of interventions under consideration and the region-wide application work against an effective EbA approach and therefore, the independent TAP sees the impact potential of this proposal as being low. Specifically, the independent TAP considers that clearer sequencing is needed between

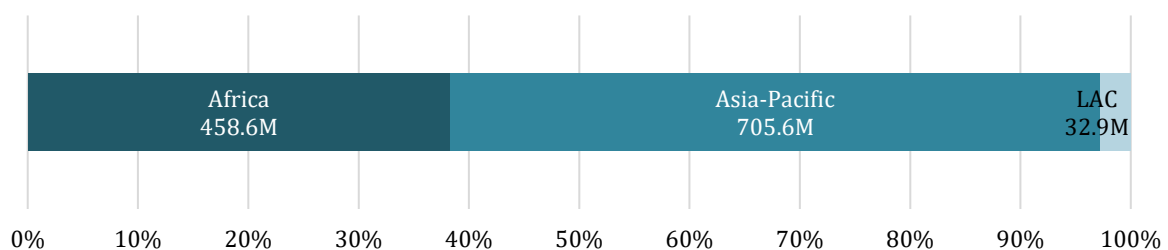
catchment plan development and intervention selection and implementation. The proposed EbA activities were not selected based on a clear nexus to catchment-specific EbA plans. The independent TAP suggests that the linkage to climate rationale for this individualized suite of interventions is weak. Moreover, the independent TAP had raised concerns on the effectiveness of the loan component of the programme in terms of both size and geographical scope considering the lack of demand data, impact assessment and complexity (multiple partners, multiple countries etc.). Last, the independent TAP was of the view that the approach suggested by the AE of providing the loan and guarantee for the EbA interventions would not generate cohesive EbA impacts unless they targeted a specific catchment as part of an integrated EbA plan.

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

6. Out of 16 funding proposals recommended by the independent TAP, only 15 proposals will be presented at B.28. The Government of the country, through a letter dated 10 February 2021 from the office of the national designated authority addressed to the Executive Director, requested the Secretariat to pause, until further notice, the approval processing of the funding proposal submitted by the AE. The Government requested this to enable further consultations between the AE and relevant government agencies.

7. The regional distribution of the 15 funding proposals is presented in Figure 1 below.

Figure 1: Regional distribution of GCF funding in USD



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

8. The 15 funding proposals submitted for the Board's consideration are 14 public-sector proposals including 4 SAP proposals, requesting GCF funding of USD 1,060.1 million (89 per cent), and 1 private-sector proposal, requesting GCF funding of USD 137 million (11 per cent).

9. On a thematic basis, USD 873.6 million (73 per cent) is allocated for mitigation projects and USD 323.5 million (27 per cent) is allocated for adaptation projects. The information in grant equivalent terms is presented in Figure 2.

10. USD 1.2 billion (13 projects, 99 per cent) is from international access entities (IAEs) and USD 17.6 million (2 projects, 1 per cent) is from direct access entities (DAEs). The information in grant equivalent terms is presented in Figure 2.

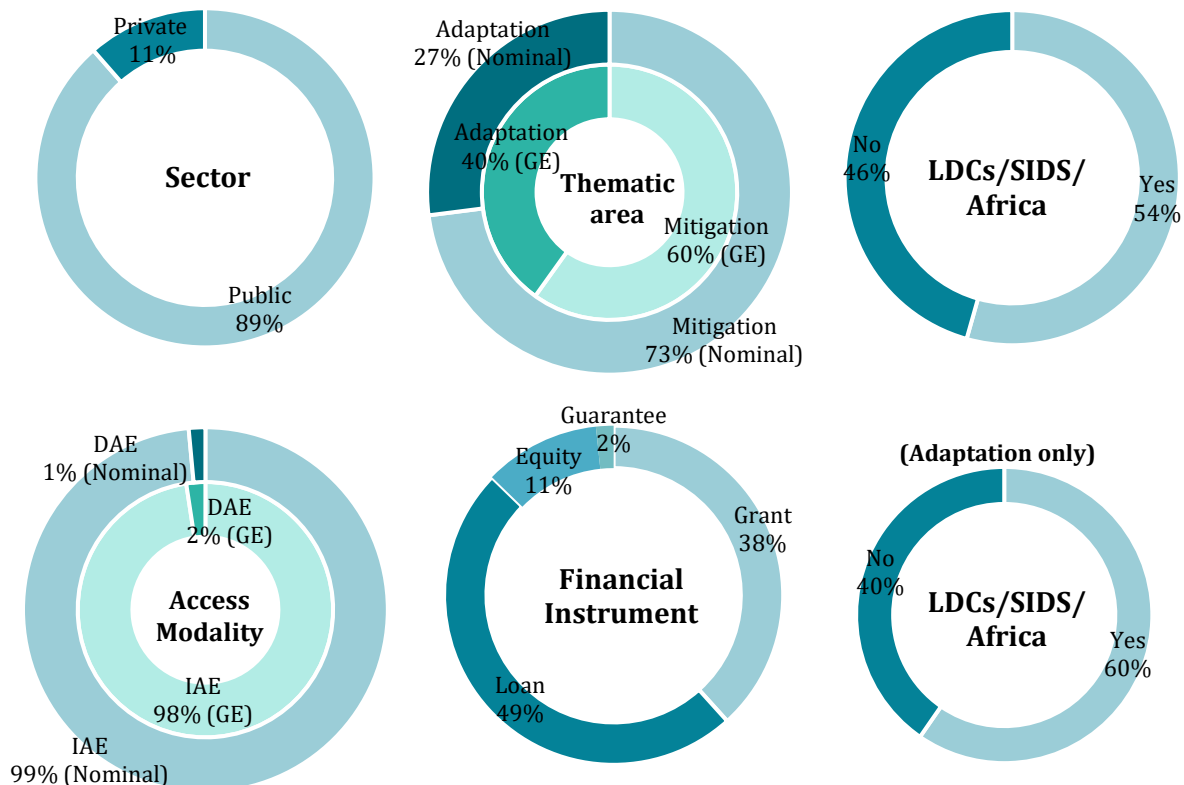
11. The largest portion of the financial instruments are loans (49 per cent, USD 586 million), followed by grants (38 per cent, USD 458.6 million), equity (11 per cent, USD 132.5 million), and guarantees (2 per cent, USD 20 million).

12. In terms of distribution among vulnerable countries, 10 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 651.1 million, and account for 54 per cent of the total requested GCF funding amount.²

13. 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, including LDCs/SIDS/African States, in USD (per cent)^a



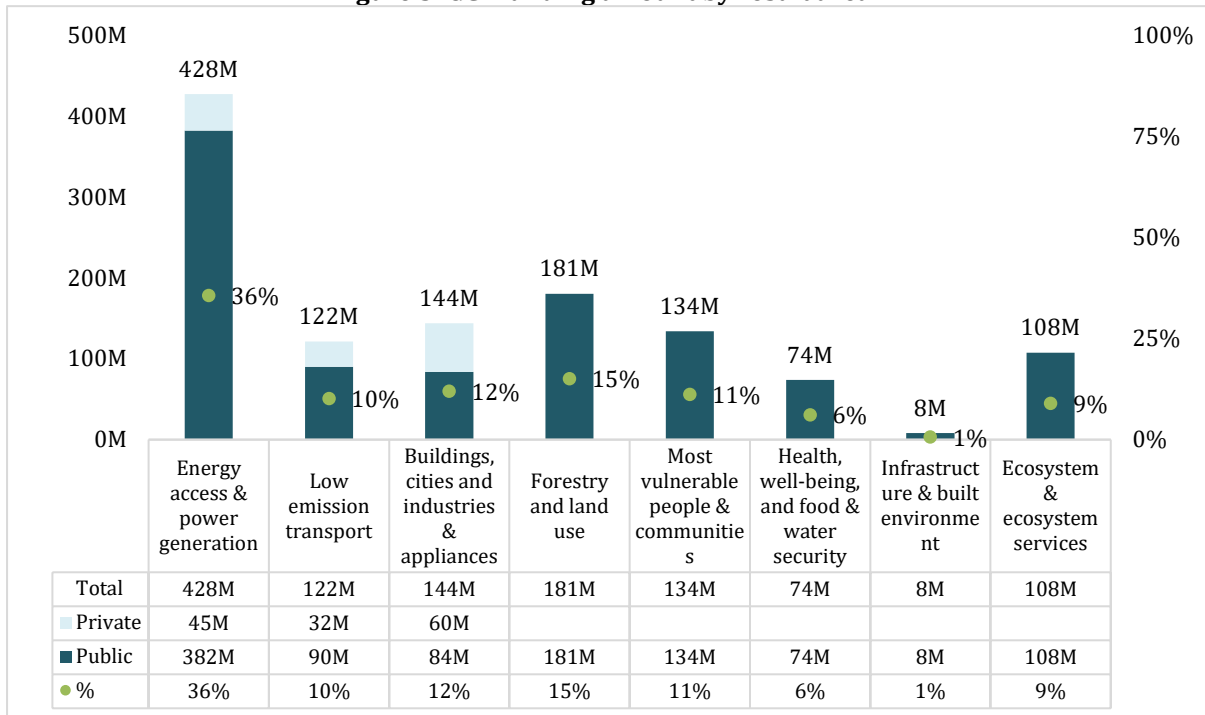
Abbreviations: DAE = direct access entity, IAE = international access entity, LDCs = least developed countries, SIDS = small island developing States.

^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 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.

14. In terms of results areas, the area for “Energy access and power generation” will receive the largest portion of GCF funding (USD 428 million, 36 per cent) while the area “Infrastructure & built environment” will receive the lowest portion of GCF funding (USD 8 million, 1 per cent). The areas for low emission transport will not receive GCF funding at this board meeting (see Figure 3).

² The further breakdowns for LDCs, SIDS and African States, respectively are as follows:
 For LDCs: 36% LDCs, and 64% non-LDCs;
 For SIDS: 7% SIDS, and 93% non-SIDS;
 For African States: 38% Africa, and 62% non-African States.

Figure 3: GCF funding amount by result area ^a

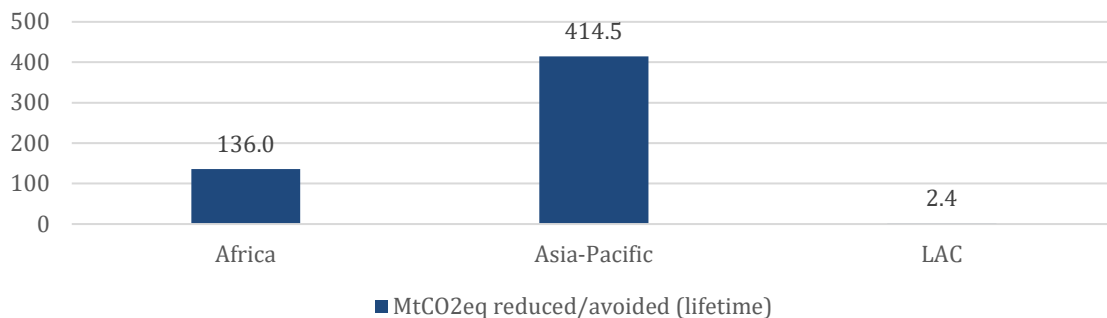


Abbreviation: M = million.

^a Estimates of GCF funding by mitigation/adaptation and the eight results areas are 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.

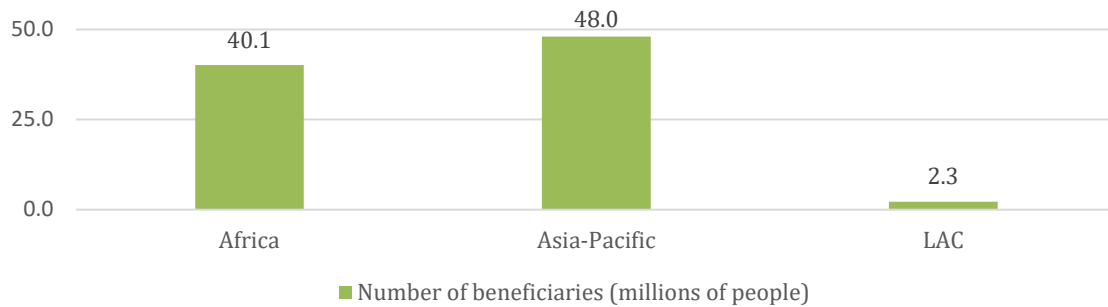
15. The expected impact potential is to abate a total of 552.9 million tonnes of carbon dioxide equivalent (CO₂eq) of greenhouse gases and reach 90.3 million (direct and indirect) beneficiaries, based on the estimations of accredited entities (AEs) (see Figures 4 and 5).

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

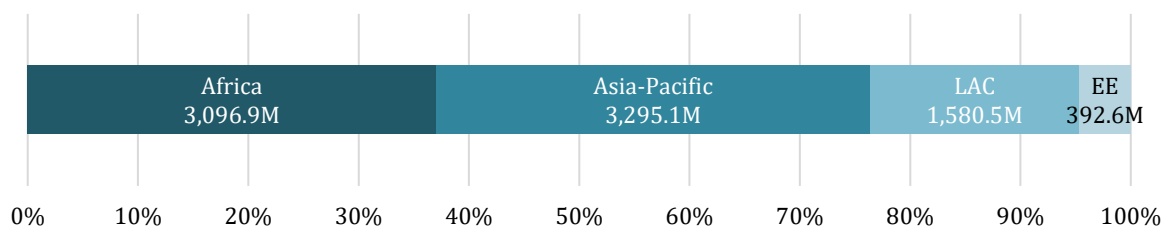


1.2 Projected portfolio composition

16. If the 15 funding proposals presented at B.28 are approved by the Board, the aggregated portfolio would comprise 173 projects and programmes, with a total GCF funding amount of USD 8.4 billion and a total value of USD 30.3 billion, when taking co-financing into account.

17. As per decision B.27/06, paragraph (i), the Board requested GCF to aim for a reasonable and fair allocation across a broad range of countries in order to ensure appropriate geographic balance of funding. The regional distribution of the 173 projects or programmes is presented in Figure 6 below.

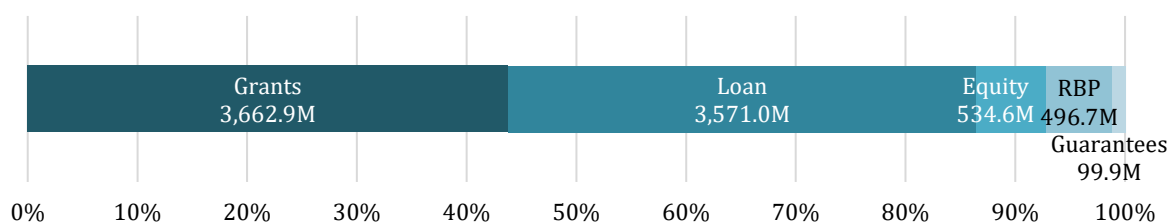
Figure 6: Regional distribution of GCF funding in USD



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

18. The portfolio will utilize a wide range of financial instruments as authorized by the Governing Instrument for GCF. The largest portion of the portfolio will be financed by grants (44 per cent, USD 3.7 billion) loans (43 per cent, USD 3.6 billion), followed by equity (6 per cent, USD 534.6 million), result-based payments (6 per cent, USD 496.7 million), and guarantees (1 per cent, USD 99.9 million) (see Figure 7).

Figure 7: GCF funding amount by financial instrument (per cent)

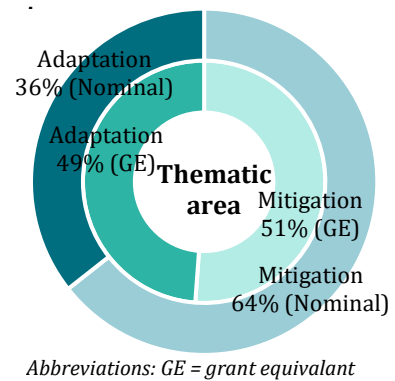


Abbreviations: RBP = results-based payments, M = million

19. Information on the projected GCF portfolio of approved projects, as per the Updated Strategic Plan for the Green Climate Fund: 2020 – 2023,^{3,4} is shown in below sections in both grant equivalent and nominal terms.⁵

20. For thematic areas, USD 2.8 billion (51 per cent) will be allocated for mitigation projects and USD 2.6 billion (49 per cent) will be allocated for adaptation projects in grant equivalent terms. In nominal terms, USD 5.4 billion (64 per cent) will be allocated for mitigation projects and USD 3.0 billion (36 per cent) will be allocated for adaptation projects. The majority of adaptation projects reaching GCF are small, single-country projects. Even though there are more adaptation projects reaching the GCF Board at B.28, mitigation projects are often of larger financial volume compared to adaptation projects, which are often smaller. If all projects are approved at B.28, the GCF's portfolio will consist of 73 adaptation projects, 56 mitigation projects and 44 cross-cutting projects.

Figure 8: Thematic areas in grant equivalent and nominal



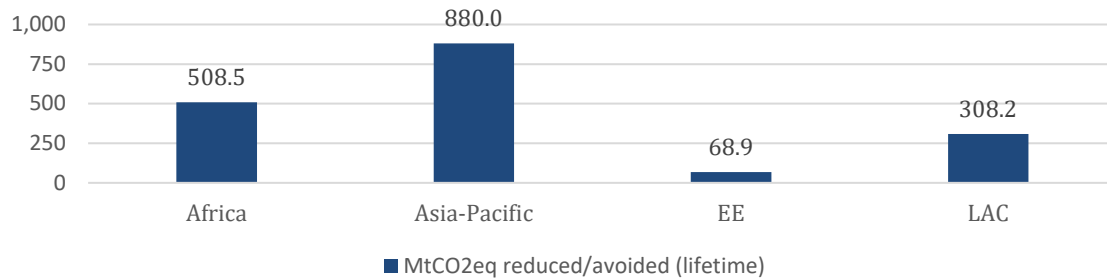
21. The GCF aims at a 50:50 funding balance between adaptation and mitigation over time, while seeking to deliver portfolio-level mitigation and adaptation outcomes that exceed average IRM outcomes. The GCF portfolio of approved projects is expected to abate a total of 1.8 billion tonnes of CO₂eq of greenhouse gases and reach 498.1 million (direct and indirect) beneficiaries, based on the estimations of AEs. This will result 327.4 million tonnes of CO₂eq per billion USD invested in mitigation and 167.7 million beneficiaries per billion USD invested in adaptation. Figures 9 and 10 show estimated impacts by region.

³ As per decision B.27/06, the Board requested GCF to aim for the following portfolio targets: (1) a 50:50 funding balance between adaptation and mitigation over time, while seeking to deliver portfolio-level mitigation and adaptation outcomes that exceed average IRM outcomes; (2) a floor of 50 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, while aiming to build on IRM outcomes; (3) a reasonable and fair allocation across a broad range of countries in order to ensure appropriate geographic balance of funding; (4) significant increase of funding channeled through direct access entities relative to the IRM; (5) maximization of engagement with the private sector, including through small, micro, and medium-size enterprises, ensuring allocation to the Private Sector Facility exceeds 20 per cent (GE); and (6) significant increase of mobilized private sector finance at the portfolio level relative to the IRM. 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.

⁴ The IRM outcomes as at 31 December 2019 were used as a baseline: (a) 460 MtCO₂eq mitigation impact and 166 million beneficiaries per billion USD invested in adaptation; (b) 69 per cent of adaptation funding allocation in grant equivalent terms; (c) 11 per cent of funding in nominal terms channeled through direct access entities; and (d) private sector finance co-financing ratio was 1:3.

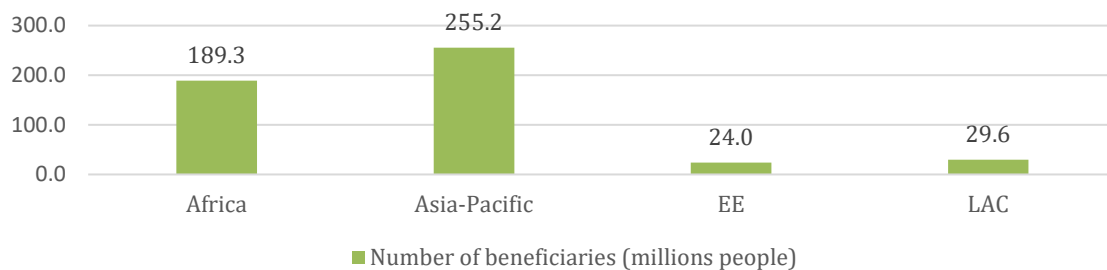
⁵ The grant equivalents were estimated for each project using a uniform five per cent discount rate. The Grant Equivalent Calculator tool developed by the Office of Risk Management and Compliance of the GCF to measure the grant-like element embedded in GCF financing has been used for the calculations.

Figure 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: EE = Eastern Europe, LAC = Latin America and the Caribbean.

22. On a sector basis, USD 4.6 billion (85 per cent) will be requested by the public sector and USD 813.7 million (15 per cent) will be requested by the private sector in grant equivalent terms. In nominal terms, USD 5.6 billion (67 per cent) will be allocated to public sector projects and programmes and USD 2.8 billion (33 per cent) will be allocated to private sector projects and programmes. GCF targets maximization of engagement with the private sector, including through small, micro and medium-size enterprises, ensuring allocation to the Private Sector Facility exceeds 20 per cent (See Figure 11).

23. Of the 173 funding proposals in the projected portfolio, 110 projects and programmes will target, either wholly or partly, the LDCs, SIDS and/or African States.

24. The GCF requested funding amount of the adaptation allocation for vulnerable countries will be USD 1.8 billion (68 per cent) in grant equivalent terms. In nominal terms, USD 2 billion, accounting for 66 per cent will be requested.⁶ GCF aims to target a floor of 50 per cent of the allocated adaptation funding to be channelled to vulnerable countries, while aiming to build on IRM outcomes (See Figure 11).

25. USD 4.8 billion (88 per cent) of GCF funding in grant equivalent terms will be channelled through IAEs and USD 667.7 million (12 per cent) will be channelled through DAEs. In nominal terms, USD 6.9 billion for 136 projects, which represents 83 per cent of total GCF funding, will be channelled through IAEs. The other 17 per cent will flow into DAEs in the amount of USD 1.4 billion for 37 projects. GCF aims to significantly increase funding channelled through direct access entities relative to the IRM (See Figure 11).⁷

⁶ The further breakdowns for LDCs, SIDS and African States respectively are as follows:

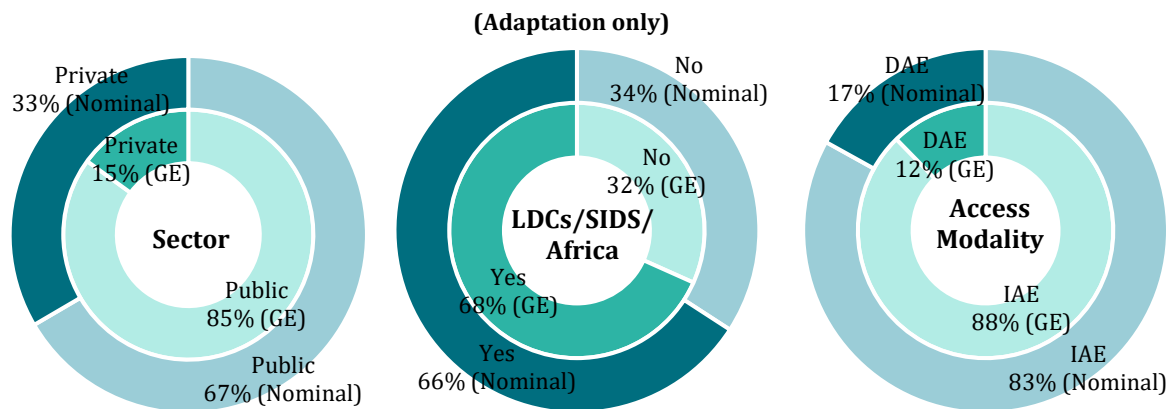
For LDCs: 30% LDCs, and 70% non-LDCs;

For SIDS: 12% SIDS, and 88% non-SIDS;

For African States: 37% African, and 63% non-African States.

⁷ Relative to the IRM (see note 4).

Figure 11: GCF funding amount by sector, vulnerable countries including LDCs/SIDS/African States (adaptation only) and entity type, in grant equivalent and nominal terms (per cent)

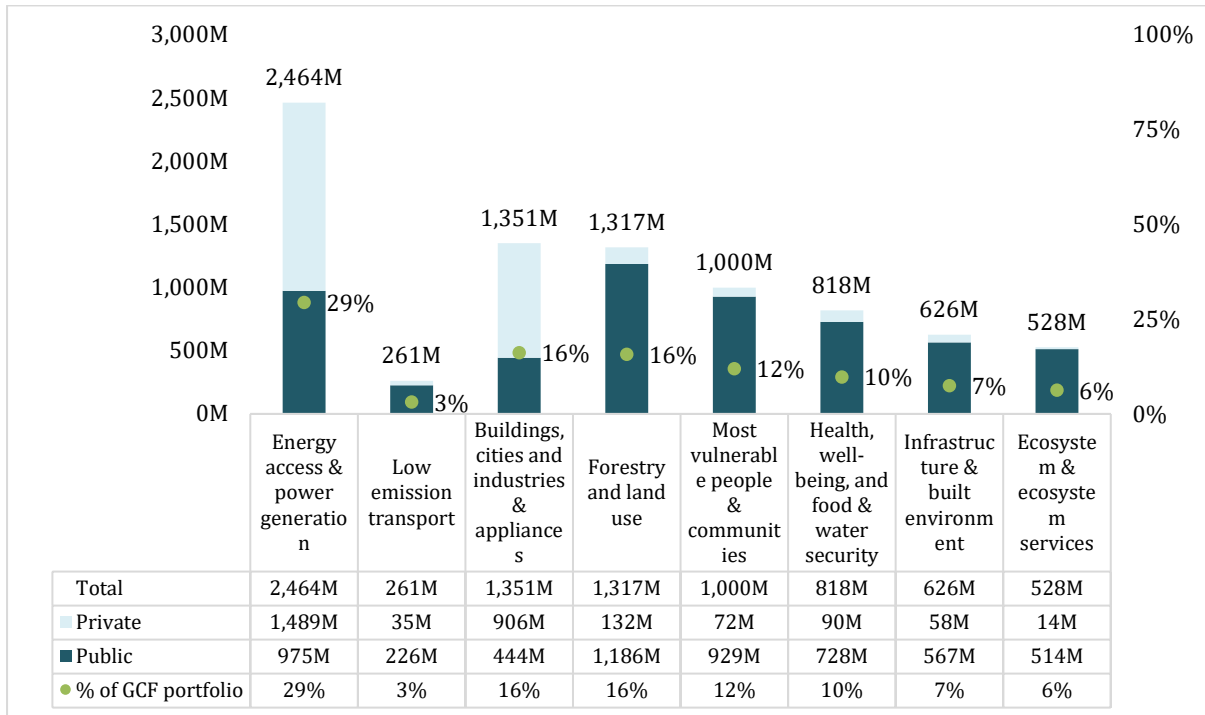


Abbreviations: GE = grant equivalent, LDCs = least developed countries, SIDS = small island developing States, DAE = direct access entity, IAE = international access entity

26. GCF aims for significant increase of mobilized private sector finance at the portfolio level relative to the IRM. As requested under the co-financing policy adopted at B.24, internal guidelines for measuring the mobilization of private finance have been developed and are being fine-tuned. The Secretariat has explored methodologies utilized by other international institutions and multilateral development banks and is piloting application of the alternative instrument-based methodologies to identify and agree on the most-suitable approach for the GCF. In finalizing the methodologies, key considerations are being made with regards to distinction between public/private finance and data cut off points such as ex-ante/ex-post to verify which additional data and or disaggregation of data is required to adapt to the new methodology. Once the testing confirms on the required data, the agreed methodology will be applied to the entire portfolio to be reported to the Board at B.30. Additional work will also be conducted to further define and measure leveraged finance and parallel finance.

27. Figure 12 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 2.5 billion, 29 per cent) while the “low emission transport” area will receive the lowest (USD 261 million, 3 per cent).

Figure 12: 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.

II. Funding proposal package guide

28. Fifteen funding proposals are presented as individual addenda (see document GCF/B.28/02/Add.01/Rev.01, Add.02, Add.03/Rev.01, Add.04-06, Add.07/Rev.01, Add.08-15) including four simplified approval process (SAP) proposals, each containing seven parts:

- (a) Part A. The funding proposal,⁸ 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.

29. The following additional three addenda are also provided to supplement the fifteen funding proposal packages referred to in paragraph 28 above:

- (a) Document GCF/B.28/02/Add.16: the funding proposal package for FP164, including the full funding proposal, term sheet and the Secretariat's assessment⁹;
- (b) Document GCF/B.28/02/Add.17/Rev.01: the list of proposed conditions and recommendations for FP154 -164 and SAP020-023. 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); and
- (c) Document GCF/B.28/02/Add.18/Rev.02: the term sheets for FP154-163 and SAP020-023 setting out, in summary form, the key terms and conditions relating to the proposed funded activity.

30. 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.

31. 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.¹⁰

⁸ Due to the confidentiality of the private-sector proposals, funding proposal summary packages are presented.

⁹ For confidentiality purposes, these addenda are made available on a secure website.

¹⁰ Decision B.17/09.

Annex I: Draft decision of the Board

The Board, having considered document GCF/B.28/02/Rev.02 titled “Consideration of funding proposals”:

- (a) *Takes note* of the following funding proposals:
- (i) Funding proposal 154 titled “Mongolia: Aimags and Soums Green Regional Development Investment Program (ASDIP)”, by the Asian Development Bank, as contained in document GCF/B.28/02/Add.01/Rev.01 and 18/Rev.02;
 - (ii) Funding proposal 155 titled “Building resilience to cope with climate change in Jordan through improving water use efficiency in the agriculture sector (BRCC)”, by the Food and Agriculture Organization of the United Nations, as contained in document GCF/B.28/02/Add.02 and 18/Rev.02;
 - (iii) Funding proposal 156 titled “ASEAN Catalytic Green Finance Facility (ACGF): Green Recovery Program”, by the Asian Development Bank, as contained in document GCF/B.28/02/Add.03/Rev.01 and 18/Rev.02;
 - (iv) Funding proposal 157 titled “Coastal Resilience to Climate Change in Cuba through Ecosystem Based Adaptation - "MI COSTA"”, by the United Nations Development Programme, as contained in document GCF/B.28/02/Add.04 and 18/Rev.02;
 - (v) Funding proposal 158 titled “Ecosystem-Based Adaptation and Mitigation in Botswana’s Communal Rangelands”, by the Conservation International Foundation, as contained in document GCF/B.28/02/Add.05 and 18/Rev.02;
 - (vi) Funding proposal 159 titled “PREFOREST CONGO - Project to reduce greenhouse gas emissions from forests in five departments in the Republic of Congo”, by the Food and Agriculture Organization of the United Nations, as contained in document GCF/B.28/02/Add.06 and 18/Rev.02;
 - (vii) Funding proposal 160 titled “Monrovia Metropolitan Climate Resilience Project”, by the United Nations Development Programme, as contained in document GCF/B.28/02/Add.07/Rev.01 and 18/Rev.02;
 - (viii) Funding proposal 161 titled “Building Regional Resilience through Strengthened Meteorological, Hydrological and Climate Services in the Indian Ocean Commission (IOC) Member Countries”, by the Agence Française de Développement, as contained in document GCF/B.28/02/Add.08 and 18/Rev.02;
 - (ix) Funding proposal 162 titled “The Africa Integrated Climate Risk Management Programme: Building the resilience of smallholder farmers to climate change impacts in 7 Sahelian Countries of the Great Green Wall (GGW)”, by the International Fund for Agricultural Development, as contained in document GCF/B.28/02/Add.09 and 18/Rev.02;
 - (x) Funding proposal 163 titled “Sustainable Renewables Risk Mitigation Initiative (SRMI) Facility”, by the World Bank, as contained in document GCF/B.28/02/Add.10 and 18/Rev.02;
 - (xi) Funding proposal 164 titled “Green Growth Equity Fund”, by the Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden N.V., as contained in document GCF/B.28/02/Add.16;
 - (xii) Simplified Approval Process (SAP) funding proposal 020 titled “Climate resilient food security for farming households across the Federated States of Micronesia (FSM)”, by the Micronesia Conservation Trust, as contained in document GCF/B.28/02/Add.12 and 18/Rev.02;

- (xiii) Simplified Approval Process (SAP) funding proposal 021 titled “Community-based Landscape Management for Enhanced Climate Resilience and Reduction of Deforestation in Critical Watersheds”, by the Japanese International Cooperation Agency, as contained in document GCF/B.28/02/Add.13 and 18/Rev.02;
- (xiv) Simplified Approval Process (SAP) funding proposal 022 titled “Enhancing Multi-Hazard Early Warning System to increase resilience of Uzbekistan communities to climate change induced hazards”, by the United Nations Development Programme, as contained in document GCF/B.28/02/Add.14 and 18/Rev.02; and
- (xv) Simplified Approval Process (SAP) funding proposal 023 titled “River Restoration for Climate Change Adaptation (RIOS)”, by the Fondo Mexicano para la Conservación de la Naturaleza A.C., as contained in document GCF/B.28/02/Add.15 and 18/Rev.02 and
- (b) Approves funding proposal 154 for the amount of USD 175,000,000, submitted by the Asian Development Bank, subject to the conditions set out in document GCF/B.28/02/Add.17/Rev.01 and in the respective term sheet set out in document GCF/B.28/02/Add.18/Rev.02;
- (c) Also approves funding proposal 155 for the amount of USD 25,000,000, submitted by the Food and Agriculture Organization of the United Nations, subject to the conditions set out in document GCF/B.28/02/Add.17/Rev.01 and in the respective term sheet set out in document GCF/B.28/02/Add.18/Rev.02;
- (d) Further approves funding proposal 156 for the amount of USD 300,000,000, submitted by the Asian Development Bank, subject to the conditions set out in document GCF/B.28/02/Add.17/Rev.01 and in the respective term sheet set out in document GCF/B.28/02/Add.18/Rev.02;
- (e) Approves funding proposal 157 for the amount of USD 23,927,294, submitted by the United Nations Development Programme, subject to the conditions set out in document GCF/B.28/02/Add.17/Rev.01 and in the respective term sheet set out in document GCF/B.28/02/Add.18/Rev.02;
- (f) Also approves funding proposal 158 for the amount of USD 36,760,394, submitted by the Conservation International Foundation, subject to the conditions set out in document GCF/B.28/02/Add.17/Rev.01 and in the respective term sheet set out in document GCF/B.28/02/Add.18/Rev.02;
- (g) Further approves funding proposal 159 for the amount of USD 28,988,852, submitted by the Food and Agriculture Organization of the United Nations, subject to the conditions set out in document GCF/B.28/02/Add.17/Rev.01 and in the respective term sheet set out in document GCF/B.28/02/Add.18/Rev.02;
- (h) Approves funding proposal 160 for the amount of USD 17,255,755, submitted by the United Nations Development Programme, subject to the conditions set out in document GCF/B.28/02/Add.17/Rev.01 and in the respective term sheet set out in document GCF/B.28/02/Add.18/Rev.02;
- (i) Also approves funding proposal 161 for the amount of USD 52,767,986, submitted by the Agence Française de Développement, subject to the conditions set out in document GCF/B.28/02/Add.17/Rev.01 and in the respective term sheet set out in document GCF/B.28/02/Add.18/Rev.02;
- (j) Further approves funding proposal 162 for the amount of USD 82,849,900, submitted by the International Fund for Agricultural Development, subject to the conditions set out in document GCF/B.28/02/Add.17/Rev.01 and in the respective term sheet set out in document GCF/B.28/02/Add.18/Rev.02;

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- (k) Approves funding proposal 163 for the amount of USD 280,000,000, submitted by the World Bank, subject to the conditions set out in document GCF/B.28/02/Add.17/Rev.01 and in the respective term sheet set out in document GCF/B.28/02/Add.18/Rev.02;
- (l) Also approves funding proposal 164 for the amount of USD 137,000,000, submitted by the Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden N.V., subject to the conditions set out in document GCF/B.28/02/Add.17/Rev.01 and in the respective term sheet set out in document GCF/B.28/02/Add.16;
- (m) Further approves simplified approval process (SAP) funding proposal 020 for the amount of USD 8,583,350, submitted by the Micronesia Conservation Trust, subject to the conditions set out in document GCF/B.28/02/Add.17/Rev.01 and in the respective term sheet set out in document GCF/B.28/02/Add.18/Rev.02;
- (n) Approves simplified approval process (SAP) funding proposal 021 for the amount of USD 9,976,222, submitted by the Japanese International Cooperation Agency, subject to the conditions set out in document GCF/B.28/02/Add.17/Rev.01 and in the respective term sheet set out in document GCF/B.28/02/Add.18/Rev.02;
- (o) Also approves simplified approval process (SAP) funding proposal 022 for the amount of USD 9,999,455, submitted by the United Nations Development Programme, subject to the conditions set out in document GCF/B.28/02/Add.17/Rev.01 and in the respective term sheet set out in document GCF/B.28/02/Add.18/Rev.02;
- (p) Further approves simplified approval process (SAP) funding proposal 023 for the amount of USD 9,000,000, submitted by the Fondo Mexicano para la Conservación de la Naturaleza A.C., subject to the conditions set out in document GCF/B.28/02/Add.17/Rev.01 and in the respective term sheet set out in document GCF/B.28/02/Add.18/Rev.02;
- (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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