



**GREEN  
CLIMATE  
FUND**

**Meeting of the Board**  
17 – 20 July 2022  
Incheon, Republic of Korea  
Agenda item 22

**GCF/B.33/19**  
9 August 2022

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# Decisions of the Board – thirty-third meeting of the Board, 17 – 20 July 2022

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## **Agenda item 1: Opening of the meeting**

1. The Co-Chairs opened the meeting on Sunday, 17 July 2022 at 9:30 a.m. Korea Standard Time (KST).

## **Agenda item 2: Adoption of the agenda and organization of work**

2. The Board adopted the agenda as set forth below:
  1. Opening of the meeting
  2. Adoption of the agenda and organization of work
  3. Report of the thirty-second meeting of the Board
  4. Decisions proposed between the thirty-second and thirty-third meetings of the Board
  5. Status of GCF resources, pipeline, and portfolio performance
  6. Report on the activities of the secretariat
    - (a) Current approaches on financing for forests and alternative approaches
    - (b) Project Preparation Facility: implementation report and resource allocation
    - (c) Readiness and Preparatory Support Programme: work programme and budget for 2022–2023
    - (d) Addressing gaps in the current portfolio for measurement
  7. Reports from Board committees, panels and groups
    - (a) Updated GCF salary structure
  8. Reports on the activities of the independent units
  9. Report on the activities of the Co-Chairs
    - (a) Co-Chairs' proposal on the existing review of committees and panels
  10. Consideration of funding proposals
  11. Consideration of accreditation proposals
  12. Matters related to strategic planning and programming
    - (a) Review of GCF policy frameworks
    - (b) Launching of the second replenishment of the GCF
  13. Steps to enhance climate rationale
  14. Guidance on the approach and scope for providing support to adaptation activities
  15. Accreditation strategy
  16. Second review of the GCF's financial terms and conditions
  17. Selection of Board-appointed officials
    - (a) Selection of the heads of the independent units
    - (b) Selection of the Executive Director

18. Eleventh report of the Green Climate Fund to the Conference of the Parties to the United Nations Framework Convention on Climate Change
  19. Dates and venues of upcoming Board meetings
  20. Other matters
  21. Report of the meeting
  22. Close of the meeting
3. The Board adopted the following decision:

*DECISION B.33/01*

*The Board:*

- (a) Appoints as a member of the Ethics and Audit Committee, Ms. Nadia Spencer-Henry, replacing Mr. Albara Tawfiq; and
- (b) Appoints as a member of the Performance Oversight Committee, Ms. Fiona Ralph.

### **Agenda item 3: Report of the thirty-second meeting of the Board**

4. The Co-Chairs drew the attention of the Board to the report of the thirty-second meeting of the Board as circulated to the Board in document GCF/B.32/16 and its limited distribution addendum Add.01 titled “Report of the thirty-second meeting of the Board, 16 – 19 May 2022”.
5. The Board took note of the report of the thirty-second meeting of the Board.

### **Agenda item 4: Decisions proposed between the thirty-second and thirty-third meetings of the Board**

6. The Board took note of document GCF/B.33/Inf.14 titled “Board decisions proposed between the thirty-second and thirty-third meetings of the Board”.
7. No decision was taken under this agenda item.

### **Agenda item 5: Status of GCF resources, pipeline, and portfolio performance**

8. The Board took note of document GCF/B.33/Inf.01 titled “Status of the GCF pipeline, including the status of Project Preparation Facility requests”, its limited distribution addenda Add.01 titled “List of funding proposals and Project Preparation Facility requests” and Add.02 titled “List of concept notes”, document GCF/B.33/Inf.05 titled “Status of the Green Climate Fund resources” and document GCF/B.33/Inf.10 titled “Status of the GCF portfolio: approved projects and fulfilment of conditions”.
9. No decision was taken under this agenda item.

### **Agenda item 6: Report on the activities of the Secretariat**

10. The Board took note of document GCF/B.33/Inf.06 titled “Report on the activities of the Secretariat” and its addenda Add.01 (limited distribution) titled “Status of accreditation master agreements and funded activity agreements” and Add.02 titled “Report on the execution of the 2022 administrative budget of GCF”, document GCF/B.33/Inf.16 titled “Matters relating to risk management”, and limited distribution document GCF/B.33/Inf.17 titled “Substantive deviations approved by the Board for accreditation master agreements”.
11. The Board adopted the following decision:

#### *DECISION B.33/02*

*The Board, having considered document GCF/B.33/Inf.16 titled “Matters relating to risk management”:*

- (a) *Decides to amend decision B.12/31, paragraph (d), such that as from the date of this decision, the Executive Director, in consultation with the relevant Secretariat divisions, offices and units, will determine on a case-by-case basis, whether a change to the accreditation master agreement template as approved by the Board, proposed by an accredited entity and acceptable to the Secretariat, is considered substantive, and would therefore require Board approval;*
- (b) *Also decides that all express or implicit references to decision B.12/31, paragraph (d), in decision B.13/29 and any other relevant Board decisions, shall be deemed to be references to paragraph (a) of this decision;*
- (c) *Further decides to set aside an additional amount of USD 150 million towards the risk buffer, thereby bringing the total risk buffer to USD 320 million;*
- (d) *Requests the Secretariat to manage the foreign exchange commitment risk buffer and make periodic adjustments to the buffer amount with a view to meeting the target level for the foreign exchange commitment risk buffer, as set out in the Funding Risk Policy adopted pursuant to decision B.19/04, over time and agrees to amend the Funding Risk Policy accordingly; and*
- (e) *Also requests the Secretariat, following consultation with the Budget Committee, to present a policy to minimize the effect of currency fluctuations on the commitment authority of the GCF, based on the document contained in annex I to document GCF/B.33/Inf.16, for the Board’s consideration at its thirty-fourth meeting.*

#### **(a) Current approaches on financing for forests and alternative approaches**

12. The Board took note of document GCF/B.33/Inf.07 titled “Current GCF approach to financing for forests and alternative approaches”.
13. No decision was taken under this agenda item.

#### **(b) Project Preparation Facility: implementation report and resource allocation**

14. The Board took note of document GCF/B.33/06 titled “Status of the implementation and resources of the Project Preparation Facility”.
15. The Board adopted the following decision:

DECISION B.33/03

The Board, having considered document GCF/B.33/06 titled “Status of the implementation and resources of the Project Preparation Facility”:

- (a) *Decides* that an amount of USD 18.0 million is to be made available for the Project Preparation Facility to cover anticipated commitments until the end of the first replenishment period of the GCF (i.e. 2023); and
- (b) *Requests* the Secretariat to consult with Board and alternate members, national designated authorities, accredited entities and active observers with a view to presenting to the Board for its consideration no later than at the thirty-sixth meeting of the Board:
  - (i) Revised operating modalities for the Project Preparation Facility;
  - (ii) A revised list of activities that can be supported by the Project Preparation Facility; and
  - (iii) A review of funding for the Project Preparation Facility.

**(c) Readiness and Preparatory Support Programme: work programme and budget for 2022–2023**

- 16. The Board took note of document GCF/B.33/07 titled “Readiness and Preparatory Support Programme – work programme and budget 2022–2023”.
- 17. The Board adopted the following decision:

DECISION B.33/04

The Board, having considered document GCF/B.33/07 titled “Readiness and Preparatory Support Programme – work programme and budget 2022–2023”:

- (a) *Reaffirms* that the Readiness and Preparatory Support Programme is a strategic priority for GCF to enhance country ownership, encourage direct access to GCF resources, and strengthen strategic programming during the first replenishment period of the GCF;
- (b) *Also reaffirms*, recalling decision B.22/11, that the objectives and outcomes for the revised Readiness and Preparatory Support Programme as contained in annex IV to that decision remain for 2022–2023;
- (c) *Adopts* the proposed work programme for 2022–2023 as contained in annex I;
- (d) *Notes* the estimated budget for 2022–2023 as included in the work programme for 2022–2023;
- (e) *Approves* an additional amount of USD 166.94 million to be made available for the execution of the Readiness and Preparatory Support Programme;
- (f) *Requests* the Secretariat to continue to report on the implementation of the Readiness and Preparatory Support Programme at the mid-year Board meeting of each year;
- (g) *Also requests* the Secretariat to undertake consultations with Board members and alternate members, national designated authorities, delivery partners and active observers on updates to the strategy for the Readiness and Preparatory Support Programme; and
- (h) *Further requests* the Secretariat, in consultation with the Co-Chairs, to present to the Board for its consideration a revised strategy for the Readiness and Preparatory Support

*Programme in response to countries' priorities and needs and taking into account the consultations referred to in paragraph (g) above, by the thirty-fifth meeting of the Board.*

## **(d) Addressing gaps in the current portfolio for measurement**

18. The Board took note of document GCF/B.33/10 and its addendum Add.01 titled "Updates on addressing gaps in the current portfolio for measurement".

19. The Board adopted the following decision:

### *DECISION B.33/05*

*The Board, having considered document GCF/B.33/10 titled "Updates on addressing gaps in the current portfolio for measurement":*

- (a) Takes note of the information presented in the document;*
- (b) Reiterates the commitment of GCF as a learning organization to iteratively improve the integration of sufficient monitoring and evaluation budget and activities for the gathering of evidence in funding proposals and funded activities to ensure credibility of the portfolio and the project/programme results reported;*
- (c) Notes that through a voluntary arrangement, 13 accredited entities agreed to proceed to Phase 2 to implement remedial measures for 21 funded activities;*
- (d) Approves the Secretariat proposal to offer two tracks to the participating accredited entities for Phase 2 of the remediation activities:*
  - (i) Track 1: Accredited entities directly receive the budget and implement the remediation measures. Under this track, accredited entities will manage the entire remediation exercise, from procurement and supervision of service providers through to the completion of the logical framework improvements; and*
  - (ii) Track 2: Accredited entities do not access the budget directly and implement the remediation measures through the Secretariat. Under this track, the Secretariat procures service providers for the accredited entities, but the latter will supervise the service providers and manage the entire remediation exercise;*
- (e) Also approves the proposal for the Secretariat to deliver the capacity-building activities requested by the accredited entities using two complementary modalities:*
  - (i) Modality 1: In-person workshop. The Secretariat will deliver training on prioritized monitoring and evaluation-related knowledge gaps. The training will also be offered to executing entities and could be delivered either in country-specific sessions or regional events, whichever is more cost-effective; and*
  - (ii) Modality 2: Monitoring and evaluation help desk. To complement the classroom-style training under the first modality, the Secretariat will establish a monitoring and evaluation help desk that will run for six months after the delivery of workshops;*
- (f) Further approves that the Secretariat retain a vendor to provide support in the development of monitoring and evaluation training modules tailored to the monitoring and evaluation-specific requirements of GCF, and the design and management of the monitoring and evaluation help desk;*
- (g) Approves the budget of USD 1,832,398 to be executed during the years 2022 and 2023 for the remediation activities referred to in paragraph (d) above (the "Remediation*

Activities”) and capacity-building activities referred to in paragraph (e) above (the “Capacity-Building Activities”);

- (h) Authorizes the Secretariat to determine the amount of funds to be made available to each accredited entity to implement the Remediation Activities in accordance with the information contained in document GCF/B.33/10/Add.02 (each, a “Remediation Grant”);
- (i) Confirms that the implementation of the Remediation Activities, including the entry into of any relevant legal agreements that may be necessary in order for the Remediation Activities to be implemented, does not fall within the scope of the Policy on Restructuring and Cancellation adopted by the Board pursuant to decision B.22/14;
- (j) Also confirms that all relevant GCF policies that apply to the use of GCF proceeds in the context of funded activities shall be equally applicable to the Remediation Grants;
- (k) Authorizes the Executive Director or his designee to negotiate and enter into legal agreements on behalf of GCF with accredited entities and other parties involved in respect of the Remediation Activities and the Capacity-Building Activities; and
- (l) Requests the Secretariat to update the Board on the changes in the risk rating of the portfolio for measurement at the end of the implementation of remediation activities in Phase 2.

## **Agenda item 7: Reports from Board committees, panels and groups**

20. The Board took note of document GCF/B.33/Inf.09 and its addendum Add.01 titled “Reports from committees, panels and groups of the Board of the Green Climate Fund” and limited distribution document GCF/B.33/18 titled “Appointment of a member of the Accreditation Panel”.

21. The Board adopted the following decision:

### *DECISION B.33/06*

*The Board, having considered limited distribution document GCF/B.33/18 titled “Appointment of a member of the Accreditation Panel”:*

*Endorses the nomination by the Accreditation Committee of the following expert to the Accreditation Panel for the remainder of the term that started on 1 May 2021 and expires on 30 April 2024:*

- (i) *Ms. Diana Isiye (Kenya; expertise area: fiduciary).*

## **(a) Updated GCF salary structure**

22. The Board took note of limited distribution document GCF/B.33/14 titled “Updated Salary Structure: Review of GCF’s Salary Scales and Benefits”.

23. The Board adopted the following decision:

### *DECISION B.33/07*

*The Board, having considered document GCF/B.33/14 titled “Updated Salary Structure: Review of GCF’s Salary Scale and Benefits”:*

- (a) *Takes note of the document prepared by the Secretariat titled “Updated Salary Structure: Review of GCF’s Salary Scale and Benefits”;*
- (b) *Requests the Secretariat, in consultation with the Budget Committee, to consider this matter until 8 September 2022 and to present to the Board a proposal for developing a stepwise approach for an updated salary structure and addressing other immediately actionable items, including, inter alia, issues related to merit pay, death in service grants, insurance, and parental leave, ahead of a more comprehensive review of the Guidelines, including its compensation framework, which will be brought to the Board at a later stage; and*
- (c) *Also requests the Co-Chairs to undertake open and inclusive consultations on the updated salary scale in September 2022 in order to facilitate the Board’s decision-making on this urgent matter and to present a proposal to the Board at its thirty-fourth meeting.*

## **Agenda item 8: Reports on the activities of the independent units**

24. Documents GCF/B.33/Inf.02 titled “Report on the activities of the Information Appeals Panel”, GCF/B.33/Inf.03 titled “Report on the activities of the Independent Redress Mechanism”, GCF/B.33/Inf.04 titled “Report on the activities of the Independent Evaluation Unit”, and GCF/B.33/Inf.11 titled “Report on the activities of the Independent Integrity Unit” were issued to the Board under this agenda item.

25. This agenda item was not opened.

## **Agenda item 9: Report on the activities of the Co-Chairs**

26. This agenda item was not opened.

### **(a) Co-Chairs’ proposal on the existing review of committees and panels**

27. The Board took note of limited distribution document GCF/B.33/Inf.12 titled “Final report of the review of the effectiveness of committees and group established by the Board” and document GCF/B.33/Inf.13 titled “Co-Chairs’ note on the review of committees, panels and groups”.

28. No decision was taken under this agenda item.

## **Agenda item 10: Consideration of funding proposals**

29. The Board took note of document GCF/B.33/02 and its addenda Add.01–04 (general distribution) and Add.05/Rev.01 and Add.06–07 (limited distribution) “Consideration of funding proposals”.

30. The Board adopted the following decision:

### *DECISION B.33/08*

*The Board, having considered document GCF/B.33/02 titled “Consideration of funding proposals”:*

- (a) Takes note of the following funding proposals:
- (i) Funding proposal 187 titled “Ouémé Basin Climate-Resilience Initiative (OCRI) Benin” by the Food and Agriculture Organization of the United Nations, as contained in document GCF/B.33/02/Add.01 and 07;
  - (ii) Funding proposal 188 titled “Climate Resilient Fishery Initiative for Livelihood Improvement in the Gambia (PROREFISH Gambia)” by the Food and Agriculture Organization of the United Nations, as contained in document GCF/B.33/02/Add.02 and 07;
  - (iii) Funding proposal 189 titled “E-Mobility Program for Sustainable Cities in Latin America and the Caribbean” by the Inter-American Development Bank, as contained in document GCF/B.33/02/Add.03 and 07; and
  - (iv) Funding proposal 190 titled “Climate Investor Two” by the Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden N.V. (FMO), as contained in document GCF/B.33/02/Add.05/Rev.01;
- (b) Approves funding proposal 187 for the amount of USD 18,453,795, submitted by the Food and Agriculture Organization of the United Nations, subject to the conditions set out in annex II and in the respective term sheet set out in document GCF/B.33/02/Add.07;
- (c) Also approves funding proposal 188 for the amount of USD 17,200,000, submitted by the Food and Agriculture Organization of the United Nations, subject to the conditions set out in annex II and in the respective term sheet set out in document GCF/B.33/02/Add.07;
- (d) Further approves funding proposal 189 for the amount of USD 200,000,000, submitted by the Inter-American Development Bank, subject to the conditions set out in annex II and in the respective term sheet set out in document GCF/B.33/02/Add.07;
- (e) Approves funding proposal 190 for the amount of USD 145,000,000, submitted by the Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden N.V. (FMO), subject to the conditions set out in annex II and in the respective term sheet set out in document GCF/B.33/02/Add.05/Rev.01;
- (f) Confirms that the approval set out in paragraph (e) above is based on a case-by-case assessment of funding proposal 190 in accordance with decision B.09/04, paragraph (c);
- (g) 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 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
- (h) 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.

31. The Board took note of limited distribution document GCF/B.33/03 titled “Status of approved funding proposals: Waiver of Board Condition for Post-investment Voting Board Seats in Investee Companies in respect of FP181 (CRAFT - Catalytic Capital for First Private Investment Fund for Adaptation Technologies in Developing Countries)”.

32. The Board adopted the following decision:

*DECISION B.33/09*

*The Board, having considered limited distribution document GCF/B.33/03 titled “Status of approved funding proposals: Waiver of Board Condition for Post-investment Voting Board Seats in Investee Companies in respect of FP181 (CRAFT - Catalytic Capital for First Private Investment Fund for Adaptation Technologies in Developing Countries)”:*

- (a) Approves the waiver of the Board condition as described in document GCF/B.33/03;*
- (b) Agrees that the following condition for FP181 (CRAFT - Catalytic Capital for First Private Investment Fund for Adaptation Technologies in Developing Countries) that was set out in decision B.30/03, annex I, table 2: “(c) the investee company has agreed to offer a voting Board seat to CRAFT after the execution of the investment, to ensure appropriate governance” shall be modified as follows: “(c) the investee company has agreed to offer a voting Board seat or a Board observer seat to CRAFT after the execution of the investment, to ensure appropriate governance.”;*
- (c) Authorizes the Secretariat to negotiate and execute the relevant legal agreements to reflect the changes approved in paragraph (b) above; and*
- (d) Requests the Secretariat to develop guidelines for accredited entities to follow when conducting consultations with national designated authorities when required by the Policy on Restructuring and Cancellation, taking into account the views expressed by Board members at the thirty-third meeting of the Board and other Board meetings on the importance of active consultations with national designated authorities.*

## **Agenda item 11: Consideration of accreditation proposals**

33. The Board took note of document GCF/B.33/09 titled “Consideration of accreditation proposals”, its addenda Add.01 titled “Re-accreditation assessments” and Add.02 titled “Status of the fulfilment of accreditation conditions”, and its limited distribution addenda Add.03, Add.04 titled “Template for questions and answers on recommended entities”, Add.05 titled “Board questions on recommended entities” and Add.06/Rev.01 titled “Board questions and AP answers on recommended entities”.

34. The Board adopted the following decision:

*DECISION B.33/10*

*The Board, having considered document GCF/B.33/09 titled “Consideration of accreditation proposals”:*

- (a) Takes note with appreciation of the assessments conducted by the Secretariat and the Accreditation Panel contained within the relevant annexes for the following applicants for re-accreditation:*
  - (i) Applicant R005 (RAPL005) is the Asian Development Bank (ADB), based in the Philippines, as contained in annex I to document GCF/B.33/09/Add.01;*
  - (ii) Applicant R017 (RAPL017) is the European Bank for Reconstruction and Development (EBRD), based in the United Kingdom of Great Britain and Northern Ireland, as contained in annex II to document GCF/B.33/09/Add.01; and*
  - (iii) Applicant R019 (RAPL019) is the United Nations Environment Programme (UNEP), based in Kenya, as contained in annex III to document GCF/B.33/09/Add.01;*

*pursuant to paragraph 45 of the Governing Instrument for the GCF, subject to, and in accordance with, the assessments by the Accreditation Panel contained in the relevant annexes for each of the applicants, and subject to the completion of Stage III of the accreditation by having an effective amendment to the original accreditation master agreement, in accordance with decision B.24/13;*

- (b) Recalls, pursuant to decision B.10/06, paragraph (i), that all international entities:
- (i) *As an important consideration of their accreditation application, shall indicate how they intend to strengthen capacities of, or otherwise support, potential subnational, national and regional entities to meet, at the earliest opportunity, the accreditation requirements of the Fund in order to enhance country ownership; and*
  - (ii) *That they report annually on these actions;*
- (c) Underscores that provisions related to decision B.10/06, paragraph (i), are set out in the template accreditation master agreement approved by the Board by decision B.12/31 (“Template AMA”);
- (d) Recalls, pursuant to paragraph 16(f)(iv) of annex XXVI to decision B.24/13, that the scope of review for reaccreditation for international access accredited entities includes the reports on their support to direct access entities to strengthen capacities of, or otherwise support, potential subnational, national and regional entities to meet, at the earliest opportunity, the accreditation requirements of GCF in order to enhance country ownership;
- (e) Also recalls, pursuant to paragraph 26(a)(v) of annex VI to decision B.27/06, that the Board mandated GCF to present a revised accreditation framework with the aim to, inter alia, and in relevant part, inform re-accreditation decisions with an examination of accredited entities’ performance in contributing to GCF programming results, including considering international access accredited entities’ contribution to building capacities of direct access entities;
- (f) Further recalls, pursuant to paragraph 70(f)(iv) of annex IV to decision B.31/06, that the scope of review for reaccreditation for international access entities includes their contribution to building capacity of direct access entities, as well as reports on their support to direct access entities to strengthen capacities of, or otherwise support, potential subnational, national and regional entities to meet, at the earliest opportunity, the accreditation requirements of GCF in order to enhance country ownership;
- (g) Decides that any changes to the provisions related to decision B.10/06, paragraph (i), in the Template accreditation master agreement shall, notwithstanding any prior decisions, be deemed to be substantive changes, requiring the approval of the Board;
- (h) Also decides that paragraph (g) above also applies in the context of the amendments to signed accreditation master agreements that must be entered into following the relevant accredited entity being reaccredited by the Board;
- (i) Takes note of the efforts of Asian Development Bank to advance the purpose of the GCF, including through the Asian Development Bank’s climate finance commitment in line with its Strategy 2030 and related statements in the context of the United Nations Framework Convention on Climate Change and the Paris Agreement;
- (j) Approves the re-accreditation of RAPL005, the Asian Development Bank, based in the Philippines, as contained in annex I to document GCF/B.33/09/Add.01;
- (k) Takes note of the efforts of the European Bank for Reconstruction and Development to advance the purpose of the GCF, including through the European Bank for Reconstruction

*and Development's Green Economy Transition approach and related statements in the context of the United Nations Framework Convention on Climate Change and the Paris Agreement;*

- (l) Approves the re-accreditation of RAPL017, the European Bank for Reconstruction and Development, based in the United Kingdom of Great Britain and Northern Ireland, as contained in annex II to document GCF/B.33/09/Add.01;*
- (m) Also approves the re-accreditation and upgrade of RAPL019, the United Nations Environment Programme, based in Kenya, as contained in annex III of document GCF/B.33/09/Add.01;*
- (n) Takes note with appreciation of the assessment conducted by the Secretariat and the Accreditation Panel contained within the relevant annex for the following applicant seeking to upgrade its accreditation type:*
  - (i) World Food Programme based in Italy, as contained in annex III; and*
- (o) Agrees to upgrade the accreditation type of the World Food Programme, as contained in decision B.12/30, paragraph (b), subject to, and in accordance with, the assessment by the Accreditation Panel contained in annex III.*

## **Agenda item 12: Matters related to strategic planning and programming**

- 35. The Board took note of document GCF/B.33/Inf.18 titled "Co-Chairs summary of the B.33 Informal Session on the review and update of the GCF Strategic Plan".
- 36. No decision was taken under this agenda item.

### **(a) Review of GCF policy frameworks**

- 37. The Board took note of document GCF/B.33/Inf.08 and its addendum Add.01 titled "Overall review of Green Climate Fund policy frameworks".
- 38. No decision was taken under this agenda item.

### **(b) Launch of the second replenishment of the GCF**

- 39. The Board took note of document GCF/B.33/15/Rev.01 titled "Arrangements for the second replenishment of the Green Climate Fund".
- 40. The Board adopted the following decision:

#### *DECISION B.33/11*

*The Board, having reviewed document GCF/B.33/15/Rev.01 titled "Arrangements for the second replenishment of the Green Climate Fund," and taking into account decision B.32/04 and guidance from the Conference of Parties to the United Nations Framework Convention on Climate Change:*

- (a) Stresses decision B.21/18, paragraph (c), which states that the replenishments of the Fund should take into account the stated ambitions, actions and contributions of developing countries to reduce their greenhouse gas emissions by meaningful mitigation actions and*

- to adapt to the impacts of climate change, and that the Board will provide the replenishment process with strategic guidance;*
- (b) Recalls paragraph 2(e) of the “Policy for contributions to the Green Climate Fund for the first replenishment”, which states that “the GCF will initiate the next replenishment 30 months after the commencement of the replenishment period in order to allow sufficient time for the preparation and consideration of such reports and/or evaluations as may be necessary”;*
  - (c) Also recalls decision B.32/04, by which the Board set out the details of the sequencing and consideration of strategic and programming matters for the Green Climate Fund’s second replenishment;*
  - (d) Decides to commence the process for the Green Climate Fund’s second replenishment from July 2022;*
  - (e) Also decides that the period of the second replenishment will be from 1 January 2024 to 31 December 2027;*
  - (f) Further decides that replenishment meetings will be open to all potential contributors and to all Board members;*
  - (g) Endorses the process of collective engagement for the second replenishment process set out in annex IV;*
  - (h) Requests the Secretariat to begin making arrangements to facilitate the process of collective engagement referred to in paragraph (g) above, including finding hosts for the in-person replenishment meetings;*
  - (i) Approves a budget of USD 761,000 to conduct the second replenishment process in 2022 and 2023, as detailed in annex V;*
  - (j) Requests the Trustee to provide support to the Secretariat, as part of its function to administer the GCF Trust Fund, on issues related to:*
    - (i) Updating the standard provisions and template for contribution agreements and/or arrangements; and*
    - (ii) Other relevant financial management issues as agreed between the Executive Director of GCF and the Trustee;*
  - (k) Also requests the Co-Chairs, in consultation with the Board and with the support of the Secretariat, to identify and appoint a suitable chairperson(s)/facilitator for the second replenishment process;*
  - (l) Further requests the Secretariat to prepare for consideration at the first consultation meeting of the replenishment process a document outlining areas in the policy for contributions, standard provisions, and template for contribution agreements that may be updated for the Green Climate Fund’s second replenishment period;*
  - (m) Decides to conclude its consideration of the updated policy for contributions no later than the thirty-sixth meeting of the Board; and*
  - (n) Invites participants to the replenishment process to provide, by the end of 2022, inputs to the Board on the updated Strategic Plan for the second replenishment period of the Green Climate Fund, in accordance with the consultation process outlined in decision B.32/04.*

### **Agenda item 13: Steps to enhance climate rationale**

41. The Board took note of document GCF/B.33/05 titled “Steps to enhance the climate rationale of GCF-supported activities” and its addendum Add.01 titled “Comments and responses matrix”.
42. The Board adopted the following decision:

*DECISION B.33/12*

*The Board, having considered document GCF/B.33/05 titled “Steps to enhance the climate rationale of GCF-supported activities”:*

- (a) Takes note of document GCF/B.33/05 entitled “Steps to enhance the climate rationale of GCF-supported activities” as mandated in decision B.19/06, paragraph (d);*
- (b) Reaffirms its decisions B.07/06, paragraph (a), and B.09/05, paragraph (b), adopting GCF’s initial investment framework and further developing the sub-criteria and methodology of the initial investment framework and decision B.29/01 adopting the Integrated Results Management Framework;*
- (c) Also reaffirms decision B.05/05, paragraph (d), which decided that, in relation to adaptation, resources will be allocated based on the ability of a proposed activity to demonstrate its potential to adapt to the impacts of climate change in the context of promoting sustainable development and a paradigm shift and the urgent and immediate needs of vulnerable countries, in particular least developed countries, small island developing States and African States; and paragraph (e) which decided that, in relation to mitigation, resources will be allocated based on the ability of a proposed activity to demonstrate its potential to limit and reduce greenhouse gas emissions in the context of promoting a paradigm shift;*
- (d) Further reaffirms decision B.09/05, paragraph (g), requesting the Secretariat and the independent Technical Advisory Panel in the application of the assessment scale to take into account the needs of those developing countries particularly vulnerable to the adverse effects of climate change, in particular least developed countries, small island developing States and African States;*
- (e) Requests the Secretariat and the independent Technical Advisory Panel to take into account the principles for demonstrating the impact potential for mitigation and adaptation activities set out in annex VI in order to establish a more transparent and consistent approach in their guidance to accredited entities and in their assessment of funding proposals;*
- (f) Recognizes the significant variation in information and data availability across countries and contexts;*
- (g) Also recognizes the urgent need for: (i) guiding accredited entities in presenting climate-related information needed for establishing the impact potential of funding proposals, and (ii) establishing a more transparent and consistent approach to the review of impact potential as part of the proposal assessment process, with a view to streamlining the proposal development cycle, and leading to improved review outcomes and a more rapid flow of proposals for endorsement to the Board, particularly for adaptation;*
- (h) Decides that the use of best available information and data, including from the Intergovernmental Panel on Climate Change, and from traditional, local and indigenous knowledge and practices is sufficient to form the basis for the demonstration of impact potential for GCF-supported activities, while taking into account the context of the proposal, the different capabilities of accredited entities, and country and regional circumstances; and*

- (i) *Requests the Secretariat to provide capacity-building support to accredited entities, especially direct access entities, to enhance the demonstration of the impact potential in GCF-supported activities, and to consider their feedback for future enhancements, including by:*
- (i) *Providing early engagement of GCF technical experts in proposal conceptualization;*
  - (ii) *Promoting deployment of the Readiness and Preparatory Support Programme to strengthen countries' capacities to undertake adaptation planning and investment programming, and to help countries identify their priorities for adaptation action based on relevant data; and*
  - (iii) *Promoting utilization of Project Preparation Facility funding to help countries convert project ideas identified in their country programmes into actionable investments.*

## **Agenda item 14: Guidance on the approach and scope for providing support to adaptation activities**

43. The Board took note of document GCF/B.33/04 titled "Guidance on the approach and scope for providing support to adaptation activities" and its addendum Add.01 titled "Comments and responses matrix".

44. The Board adopted the following decision:

### *DECISION B.33/13*

*The Board, having considered document GCF/B.33/04 titled "Guidance on the approach and scope for providing support to adaptation activities":*

- (a) *Welcomes the guidance on the GCF's vision, approach and scope for providing support to enhance climate adaptation, as set out in annex VII;*
- (b) *Confirms, with regard to adaptation activities, in line with paragraph 31 of the Governing Instrument for the GCF, that the Fund will provide simplified and improved access to funding, including direct access, basing its activities on a country-driven approach and will encourage the involvement of relevant stakeholders, including vulnerable groups and addressing gender aspects;*
- (c) *Requests the Secretariat to engage with national designated authorities and accredited entities to urgently advance a pipeline of concept notes and funding proposals that will contribute to meeting the Board's adaptation programming targets for the first replenishment period of the GCF;*
- (d) *Also requests the Secretariat to provide and enhance technical support and guidance, and encourage and facilitate the use of the Readiness and Preparatory Support Programme and the Project Preparation Facility, as appropriate, to advance:*
  - (i) *The development of nationally determined contributions, national adaptation plans, and other adaptation planning efforts that can help strengthen country-driven, climate risk-informed and more systemic investment planning and pipeline origination for adaptation;*

- (ii) *Conceptualization of country-driven programmes of adaptation investments that respond to systematically identified adaptation needs and which will help identify financing for adaptation at scale;*
- (iii) *Preparation of high-quality adaptation concept notes and funding proposals, which are based on best available information about climate risk, vulnerability and adaptation solutions, and respond to systematically identified areas of adaptation needs; and*
- (iv) *The role of the private sector in adaptation, including through strengthening the engagement of the private sector in the preparation of national climate strategies and policies;*
- (e) *Reaffirms decision B.05/05, paragraph (d), which decided that in relation to adaptation, resources will be allocated based on the ability of a proposed activity to demonstrate its potential to adapt to the impacts of climate change in the context of promoting sustainable development and a paradigm shift; and decides that in order to demonstrate such potential to adapt, adaptation proposals will include an evidence-based analysis to show that the proposed activity is likely to be an effective adaptive response to the risk or impact of a specific climate change hazard, based on best available information and data including, inter alia, the Intergovernmental Panel on Climate Change, and traditional, local and indigenous knowledge and practices;*
- (f) *Decides to continue to strengthen the linkage between adaptation planning outputs and programming in funding proposals;*
- (g) *Requests the Secretariat to enhance its efforts to increase the efficiency and effectiveness of the project and programme cycle, in particular for adaptation projects;*
- (h) *Also requests the Secretariat, in the context of the revised Readiness and Preparatory Support Programme and the accreditation strategy under the Board's consideration, as well as other relevant policy development processes, to identify additional actions that enhance GCF adaptation investments, including those identified in country and regional adaptation planning processes;*
- (i) *Further requests the Secretariat to consider, as part of the accreditation strategy under the Board's consideration, the prioritization of accreditation applications from entities, particularly direct access entities and private sector entities, with a focus on adaptation projects/programmes;*
- (j) *Reiterates the need to enhance the private sector contribution towards developing and implementing national adaptation plans; and*
- (k) *Requests the Secretariat to further develop, for consideration by the Board as part of the update to the Strategic Plan for the GCF, proposals on updating the GCF's strategic objectives and priorities, and requests for proposals or other programming initiatives, to further the implementation of the GCF's strategic approach to adaptation programming, including options for possible adaptation programming parameters and output-based goals for adaptation.*

## **Agenda item 15: Accreditation strategy**

- 45. Document GCF/B.33/08 titled "Accreditation strategy of the Green Climate Fund" and its addendum Add.01 titled "Comments matrix" was issued to the Board under this agenda item.
- 46. This agenda item was not opened.

## Agenda item 16: Second review of the GCF's financial terms and conditions

47. The Board took note of document GCF/B.33/11 titled "Review of the financial terms and conditions of the Green Climate Fund financial instruments".
48. The Board adopted the following decision:

### *DECISION B.33/14*

*The Board, having considered document GCF/B.33/11 titled "Review of the financial terms and conditions of the Green Climate Fund financial instruments":*

- (a) *Takes note of the review of the financial terms and conditions of the Green Climate Fund financial instruments led by the Investment Committee as contained in document GCF/B.33/11;*
- (b) *Requests the Secretariat to take up the recommendations from the review of the financial terms and conditions relating to concessionality, in the context of ongoing work to develop the policy on concessionality as mandated under decision B.19/06;*
- (c) *Also requests the Secretariat to develop a local currency financing pilot programme that addresses current barriers and risks associated with currency fluctuations at the programme/project level, including an analysis of the requirements for operationalization and impact assessment of a programme, with a view for the Investment Committee to review and make a recommendation to the Board no later than the thirty-sixth meeting of the Board;*
- (d) *Further requests the Secretariat to present an approach in which GCF can more efficiently deploy its current financial instruments, with a view for the Investment Committee to review and make a recommendation to the Board for consideration no later than the thirty-sixth meeting of the Board;*
- (e) *Requests the Secretariat to review the financial terms and conditions of the Green Climate Fund financial instruments in accordance with the terms of reference set out in annex I to decision B.BM-2019/08, as may be amended pursuant to decision B.BM-2019/08, with a view for the Investment Committee to review and make a recommendation to the Board for consideration no later than the thirty-seventh meeting of the Board; and in the third year of every four-year policy cycle thereafter prior to commencement of the new replenishment programming period; and*
- (f) *Approves an additional administrative budget for the Secretariat in the amount of USD 200,000 to conduct the further reviews and analyses referred to in paragraphs (c), (d) and (e) above. This approval is in addition to the 2022 administrative budget for the Secretariat as approved via decision B.30/07, it being understood that amounts not utilized in 2022 shall be carried forward into the administrative budget for the Secretariat for 2023.*

## Agenda item 17: Selection of Board-appointed officials

### **(a) Selection of the heads of the independent units**

49. The Board took note of limited distribution document GCF/B.33/16 titled "Matters related to the Heads of the Independent Units".

50. The Board adopted the following decision:

*DECISION B.33/15*

*The Board, having considered limited distribution document GCF/B.33/16 titled “Matters related to the Heads of Independent Units”:*

- (a) Takes note of and accepts the resignation of Mr. Lalanath de Silva as Head of the Independent Redress Mechanism effective from 31 August 2022;*
- (b) Requests the Ethics and Audit Committee to consider appropriate candidates for the role of Head of the Independent Redress Mechanism ad interim, and to make a recommendation to the Board, no later than 15 August 2022, on a final candidate for appointment by the Board by a decision without a Board meeting;*
- (c) Takes note of the updated timeline for the Head of the Independent Evaluation Unit recruitment process set out in annex IX;*
- (d) Also takes note of the updated timeline for the Head of the Independent Redress Mechanism and the Head of the Independent Integrity Unit recruitment process set out in annex X; and*
- (e) Decides to consider the appointment of the Head of the Independent Evaluation Unit at the thirty-fourth meeting of the Board and the appointments of the Head of the Independent Integrity Unit and the Head of the Independent Redress Mechanism at the thirty-fifth meeting of the Board, according to the updated timelines.*

**(b) Selection of the Executive Director**

51. The Board took note of limited distribution document GCF/B.33/17 titled “Selection of the Executive Director”.

52. The Board adopted the following decision:

*DECISION B.33/16*

*The Board, having considered limited distribution document GCF/B.33/17 titled “Selection of the Executive Director”:*

- (a) Adopts the terms of reference of the Executive Director of the Green Climate Fund Secretariat as set out in annex XI;*
- (b) Requests the Co-Chairs to conduct a comprehensive assessment of the mandates and responsibilities delegated by the Board to the Executive Director of the Secretariat, and to report to the Board for consideration of their potential impact on the terms of reference of the position;*
- (c) Adopts the selection process for the Executive Director of the Green Climate Fund Secretariat as set out in annex XII;*
- (d) Takes note of the indicative timeline of the entire process for the selection and appointment of the Executive Director of the Green Climate Fund Secretariat as set out in annex XIII;*
- (e) Establishes the Executive Director Selection Committee as an ad hoc committee of the Board in accordance with paragraphs 2 (g) and 30 of the Rules of Procedure of the Board;*

- (f) Adopts the terms of reference of the Executive Director Selection Committee as set out in annex XIV;
- (g) Appoints as members of the Executive Director Selection Committee:
  - (i) Nadia Spencer-Henry
  - (ii) Karma Tshering
  - (iii) Nauman Bashir Bhatti
  - (iv) Tlou Emmanuel Ramaru
  - (v) Hans Olav Ibrekk
  - (vi) Sarah Metcalf
  - (vii) Jean-Christophe Donnellier
  - (viii) Victoria Gunderson
- (h) Decides to engage the services of an independent executive search firm to support the Executive Director Selection Committee;
- (i) Authorizes the Secretariat, notwithstanding the Administrative Guidelines on Procurement, to issue the request for proposal for the independent executive search firm in accordance with the deadlines set out in annex XIII;
- (j) Endorses the terms of reference of the independent executive search firm as set out in annex XV;
- (k) Approves a budget increment of USD 65,000 for the selection of the Executive Director of the Green Climate Fund Secretariat, including the costs of the independent executive search firm; and
- (l) Authorizes the Executive Director Selection Committee to engage the services of the independent executive search firm, with due observance of applicable procurement rules.

## **Agenda item 18: Eleventh report of the Green Climate Fund to the Conference of the Parties to the United Nations Framework Convention on Climate Change**

53. The Board took note of document GCF/B.33/13 and its addendum Add.01 titled “Eleventh report of the Green Climate Fund to the Conference of the Parties to the United Nations Framework Convention on Climate Change”.

54. The Board adopted the following decision:

### *DECISION B.33/17*

*The Board, having considered document GCF/B.33/13 and its Add.01 titled “Eleventh Report of the Green Climate Fund to the Conference of the Parties to the United Nations Framework Convention on Climate Change”:*

- (a) Requests the Co-Chairs, assisted by the Secretariat, to finalize the “Eleventh Report of the Green Climate Fund to the Conference of the Parties to the United Nations Framework Convention on Climate Change”, presented in annexes XVI, XVII, and XVIII, taking into consideration the comments made and decisions taken at the thirty-third meeting of the Board, and submit the revised report to the United Nations Framework Convention on

*Climate Change secretariat, no later than 12 weeks prior to the twenty-seventh session of the Conference of the Parties, in accordance with decision 7/CP.20, paragraph 23; and*

- (b) *Also requests the Co-Chairs, assisted by the Secretariat, to develop an addendum to the “Eleventh Report of the Green Climate Fund to the Conference of the Parties to the United Nations Framework Convention on Climate Change” capturing the progress and decisions to be made during the thirty-fourth meeting of the Board and submit the addendum to the United Nations Framework Convention on Climate Change secretariat.*

## **Agenda item 19: Dates and venues of upcoming Board meetings**

55. The Board took note of document GCF/B.33/12 titled “Dates and venues of upcoming Board meetings”.
56. The Board adopted the following decision:

### *DECISION B.33/18*

*The Board considered document GCF/B.33/12 titled “Dates and venues of upcoming meetings of the Board”:*

- (a) *Recalls and confirms that the thirty-fourth meeting of the Board will take place from Monday, 17 October to Thursday, 20 October 2022, in the Republic of Korea;*
- (b) *Decides that the thirty-fifth meeting of the Board will take place from Monday, 13 March to Thursday, 16 March 2023, in Kigali, Rwanda, with the dates and venue to be confirmed at the thirty-fourth meeting of the Board; and*
- (c) *Requests the Secretariat to initiate consultations with the host country with the aim of finalizing the memorandum of understanding for the hosting of a Board meeting at least four weeks before the commencement of the meeting of the Board.*

## **Agenda item 20: Other matters**

57. This agenda item was not opened.

## **Agenda item 21: Report of the meeting**

58. The decisions as adopted and their corresponding annexes are included in this document.

## **Agenda item 22: Close of the meeting**

59. The meeting was closed on Wednesday, 20 July 2022 at 3:56 p.m. KST.

## Annex I: Readiness and Preparatory Support work programme and budget 2022-2023

1. The Readiness and Preparatory Support Programme (Readiness Programme) work programme for 2022–2023 builds upon the programmatic and operational progress made since the twenty-second meeting of the Board (B.22) and is fully aligned with the objectives and outcomes approved by as per decision B.22/11.

2. **Grant-based readiness support:** taking into consideration the requests in the pipeline contained in annex IV, the implementation of new operational modalities, and the demand expected for 2022 and 2023, the Secretariat expects to commit an additional USD 171.10 million for the following 167 grants:

- (a) USD 57.5 million to support 115 single-year readiness requests;
- (b) USD 40 million for 20 multi-year readiness requests; and
- (c) USD 73.8 million for 32 adaptation planning requests.

3. By decision B.22/11, the Board approved the Readiness Programme strategy for 2019-2021 to address the outcomes of the evaluation carried out by the GCF Independent Evaluation Unit. The strategy incorporates several features to improve impact, including orienting the Readiness Programme to encourage a national strategic outlook aligned with a national climate action vision and increasing support for the identification and development of high-impact programming and pipeline development activities for increased access to climate finance. The Secretariat has identified a demand for readiness that can continue to be accommodated within the objectives of the strategy. The objectives and outcomes provide the flexibility for the Readiness Programme to respond to evolving nationally determined contributions (NDCs) and long-term strategies and national adaptation planning (NAP) implementation needs. In this regard, the work programme and budget for 2022-2023 proposes to maintain and extend the existing strategy until the end of the first replenishment period of the GCF (2023). The Secretariat has identified opportunities to refine its areas of focus based on lessons learned since B.22 that have been incorporated into the work programme. Building on these early lessons, the Secretariat proposes to come back to the Board with a revised strategy in line with the Updated Strategic Plan and programming for the second replenishment period of the GCF.

4. Under the revised strategy, capacity and technical gaps may be addressed in line with the priorities set out in NDCs, NAPs and other national climate change strategies. The requested readiness support may fall under one or more of the following objectives:

- (a) Objective 1: Capacity building for climate finance coordination;
- (b) Objective 2: Strategic frameworks for low-emission investment;
- (c) Objective 3: Strengthened adaptation planning;
- (d) Objective 4: Paradigm-shifting pipeline development; and
- (e) Objective 5: Knowledge sharing and learning.

### I. Objective 1: Capacity building for climate finance coordination

5. Capacity-building support to national designated authorities (NDAs) and direct access entities (DAEs) continues to be a priority for countries as demonstrated by the pipeline and portfolio of readiness support requested under this objective. Guided by the principle of country ownership through this objective, the Readiness Programme emphasizes the role of NDAs to address gaps and challenges for climate finance coordination. Additionally, support under this

objective also covers support to strengthen DAEs' programming capacity, and support for the new project-specific accreditation approach from the updated accreditation framework adopted at B.31. Moreover, in response to country needs, capacity building efforts for other stakeholders including local stakeholders, private sector and civil societies will be strengthened and guided by the Private Sector Strategy adopted at B.32 and the decisions from the twenty-sixth session of the Conference of the Parties (COP 26).<sup>1</sup>

## 1.1 Support to national designated authorities

6. Through the Readiness Programme, countries may access capacity-building support for NDAs that have not yet received such support or are in the process of building strong NDA offices. This is an area where standardized support can be provided and where learning and collaboration among NDAs is suitable based on results to date. Activities under this support may include:

- (a) Establishing and enabling effective NDA coordination mechanisms and capacity within the NDA;
- (b) Developing essential mechanisms to engage with GCF, including no-objection procedures and bilateral agreements through stakeholder consultations;
- (c) Enhancing complementarity and coherence between activities of the GCF and activities of other climate finance mechanisms and institutions to maximize impact,
- (d) Support national and subnational entities to develop long-term climate investment road maps, green investment plans and policies targeting private investments for climate action that maximize co-benefits between mitigation, adaptation and sustainable development and;
- (e) Training NDAs or relevant focal points and stakeholders in relevant areas including project and programme development, oversight, monitoring and evaluation, among others.

## 1.2 Support to direct access entities

7. In line with the DAE action plan, the Readiness Programme will provide end-to-end support to DAEs for accreditation and climate project development through to implementation and policy implementation. This includes strengthening support to DAEs at various stages across pre- and post-accreditation with a view to strengthening their capacities for programming and implementation. Countries may access readiness resources to support the identification and nomination of DAEs as well as provide capacity-building support to DAE applicants to meet accreditation requirements. The Secretariat will continue to encourage NDAs to utilize readiness for post-accreditation DAEs to strengthen project development towards a paradigm shifting portfolio and in line with strategic programming. Additionally, countries may receive technical support for the implementation of the Integrated Results Management Framework (IRMF) for DAEs, which do not form part of the existing allocation cap.<sup>2</sup> Supported activities may also include:

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<sup>1</sup> United Nations Framework Convention on Climate Change decision 6/CP.26, paragraph 15, invited the Board to consider ways of improving access to the Fund for local non-governmental and private sector organizations.

<sup>2</sup> As per decision 29/01 (g), the Board has allocated an additional amount of up to USD 12.4 million under the RPSP as a new dedicated support component to be provided directly to DAEs, including regional DAEs to support the implementation of the integrated results management framework.

- (a) Provide support to pre-accreditation processes including gap assessments, action plans for DAEs, and resources to fulfil action plans, particularly for entities that can contribute to delivering on programming targets under the 2020-2023 Strategic Plan for the private sector and adaptation;
- (b) Provide support to address identified accreditation gaps of nominated DAEs to move to the next stage in the accreditation process;
- (c) Strengthen the institutional capacities of accredited DAEs through structured trainings and technical support for accreditation upgrades;
- (d) Strengthen the capacities of accredited DAE through training modules on GCF project development and implementation, including on environmental and social impact assessment, monitoring and evaluation and gender;
- (e) Enhance coordination between NDAs and DAEs to better align project development initiatives with national climate programming priorities, strategies and goals;
- (f) Continue extending support to DAE through the new funding window approved through decision B.29/01 on the application of the new GCF IRMF;
- (g) Encourage potential DAEs to submit projects or programmes through the project-specific assessment approach modality and provide support on any assessments or capacity building efforts needed to do so; and
- (h) Support the development of entity work programmes aligned with national priorities.

### 1.3 Support to other stakeholders

8. The Secretariat will continue to support and encourage countries to engage and capacitate a wide spectrum of climate finance stakeholders into the national programming processes through readiness. This may include civil society, private sector stakeholders, and subnational actors who represent overlooked or marginalized groups. This is in line private sector stakeholders and subnational actors who represent overlooked or marginalized groups. This is in line with guidance to GCF from COP 26 (see para. 5 above). In particular and aligned with the Private Sector Strategy approved at B.32, the Secretariat will encourage enhanced support to private sector engagement in developing countries at the local level. Activities supported under this may include:

- (a) Promote greater engagement between governments and the private sector and increase the private sector's contribution towards achieving national climate goals;
- (b) Provide training on GCF processes, policies and procedures including Board-approved compliance policies; and
- (c) Support ongoing engagement of stakeholders at the national and sub-national level, including government, civil society, and private sector actors through the development of stakeholder engagement strategies.

## II. Objective 2: Strategic frameworks for low-emission investment

9. Several countries have announced net zero commitments, long term low emissions development strategies, and/or have submitted or updated their NDCs. Under this objective, countries can access readiness support to develop and operationalize proactive, strategic approaches to national climate planning and programming, in particular translating their national priorities as set out in NDCs and low emissions development strategies into concrete

investment plans that identify sources of public, private and blended finance for different interventions. Support under this objective can also be provided for the following:

- (a) Stocktake of existing strategies, policies and needs assessments in relation to the NDCs, low-emission development strategies, and nationally appropriate mitigation actions;
  - (b) Development or updating of a country programme that translates national priorities set out in the low-emission development strategies, NDCs and NAPs into an investment plan and priorities for programming engagement with GCF and other potential investors;
  - (c) Supporting the development or strengthening of sectoral plans, policies, strategies, regulatory frameworks and/or methodologies, contributing to policy de-risking of climate investments;
  - (d) Incubation of innovative business models and/or financial mechanisms and vehicles to increase low-emission investment;
  - (e) Development of measurement, reporting and verification systems and/or monitoring and evaluation frameworks for climate finance flows;
  - (f) Enabling private sector engagement by identifying and developing private sector investment and/or engagement strategies
  - (g) Supporting country-led policy initiatives by removing barriers and strengthening investment for the private sector; and
  - (h) Identifying and prioritizing relevant climate technology solutions including assessing the feasibility of selected climate technologies for mitigation and adaptation with a view to incorporating them into national plans.
10. The Secretariat has observed an increasing focus of readiness requests targeting activities under this objective. In particular, an appetite to develop sectoral frameworks including action plans, investment strategies and improve sectoral regulations for the prioritized sectors has increased as countries focus on NDC implementation.

### **III. Objective 3: Strengthened adaptation planning**

11. Support will continue to be provided for the formulation of NAPs and other adaptation planning processes, in response to demand from countries. To date, GCF has approved 82 adaptation planning proposals from 77 countries, with a total value of USD 184 million. This funding primarily supports the development, revision or implementation of national, subnational or sectoral adaptation plans, or the integration of climate change adaptation into existing national, subnational or sectoral development plans. It also facilitates the development and establishment of the following requirements for adaptation planning:

- (a) Inter- and intra-institutional coordination and decision-making mechanisms;
- (b) Stakeholder engagement frameworks and agreements;
- (c) Adaptation impact monitoring, evaluation and learning systems;
- (d) Climate hazard impact, vulnerability and risk studies;
- (e) Consolidation and sharing of climate studies;
- (f) Communication to relevant public, private and civil society decision-makers and other stakeholders;
- (g) Revision of related policy and regulatory frameworks;
- (h) Policy guidelines or regulations to incentivize adaptation investment;

- (i) Private sector engagement in national, sectoral and/or sub-national adaptation planning;
- (j) Adaptation planning for climate resilience of individual businesses and supply chains;
- (k) Matching private financiers with adaptation solutions;
- (l) Systems for prioritising adaptation project/programme ideas;
- (m) Project and programme concept notes;
- (n) Adaptation financing strategies; and
- (o) Systems for tracking adaptation finance.

12. Going forward, the opportunity exists for countries to harvest results from the first generation of NAP and adaptation planning support, particularly in relation to climate risk, vulnerability and resilience assessments, and to advance adaptation investment planning and development of bankable, evidence-driven adaptation funding proposals and integrated programmes. Support under this objective enables countries to:

- (a) Strengthen adaptation planning governance and institutional coordination;
- (b) Strengthen the role and involvement of national and local stakeholders in the design and implementation of adaptation interventions, including private sector and non-governmental organizations;
- (c) Produce evidence for the design of adaptation solutions for maximum impact by improving the development of a strong climate science basis to support decision-making and the development of adaptation funding proposals;
- (d) Develop and utilize systemic resilience assessments to inform the identification and design of cross-sectoral, transformational adaptation investment programmes in response to the latest scientific advice;
- (e) Maximize the use of available funding, including through the submission of multiple sequential adaptation planning proposals that respond to iterative adaptation needs; and
- (f) Catalyse private sector engagement in adaptation, crowd in climate finance flows, and increase mobilization of adaptation finance.

13. Countries are signalling the need for further adaptation planning support after accessing the USD 3 million allocation.<sup>3</sup> Support for adaptation investment planning, climate risk and vulnerability analysis, enhancement of the enabling environment for adaptation through policy review and institutional development, and devolution of adaptation planning to subnational and sectoral levels can be considered under Readiness Programme objective 2.

14. An emerging area of interest is the development of investment plans for NAP implementation, including costed adaptation projects and programmes. This links closely with Readiness Programme objective 4 and can be considered under the same.

#### **IV. Objective 4: Paradigm-shifting pipeline development**

15. The Secretariat encourages countries to utilize readiness for paradigm-shifting pipeline development in line with countries' long-term priorities and with the GCF programming targets, through the development of concept notes, pipeline identification and prioritization and support for accessing the various GCF funding windows including the updated simplified

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<sup>3</sup> In accordance with decision B.13/09, paragraph (e).

approval process (SAP) approved by the Board at B.32. This support is provided to address demand from countries with emphasis on addressing programming gaps on adaptation, DAEs and the private sector. Additional support includes:

- (a) Strengthening pipeline identification and prioritization metrics and tools that advance national priorities delineated in the NDCs, NAPs and low-emission and climate-resilient strategies, and enabling a focus on project ideas for GCF that are aligned with the GCF investment framework and results management framework;
- (b) Performing investment assessments through mitigation potential assessments and pre-feasibility assessments to build a strong pipeline of climate projects and/or to scale up successful models;
- (c) Supporting the development of concept notes for priority sectors for submission to GCF for the various GCF financing windows, in alignment with GCF programming targets and investment criteria; and
- (d) Supporting the development of concept notes and funding proposal preparation under SAP<sup>4</sup> and under the project-specific accreditation approach.<sup>5</sup>

16. Since B.22 when the Readiness strategy was adopted, the Secretariat has seen a growth in expected results for concept note development and submission to GCF. The implementation of these grants has been delayed as a result of coronavirus disease 19 (COVID-19) and the concept notes have yet to materialize in the GCF project pipeline. To strengthen this process, the Secretariat is proposing to establish an interdivisional group to manage concept notes produced through readiness. Moreover, the Secretariat will also continue to work closely with countries to ensure that deliverables under this objective can be carried forward to an impactful pipeline in line with the GCF investment criteria at an early stage and with country priorities.

## V. Objective 5: Knowledge-sharing and learning

17. GCF has become a hub of the climate finance architecture with 113 accredited entities and 151 delivery partners. This network of partners together with the experience gathered with the approval and implementation of 590 readiness grants to date, places GCF in a unique position for generating and sharing knowledge. There is also an increased demand for GCF to act as a convener of stakeholders with varied climate expertise. In response and in recognizing the contribution of science-based decision making in responding to climate change, the World Meteorological Organization (WMO) and GCF have partnered to provide the global community with access to new climate information, tools, and guidance to develop the scientific basis to support climate action decisions.

18. In addition to utilizing the role of GCF as a climate hub, the Secretariat will encourage support under this objective with a view to ensuring that knowledge and lessons learned are shared and retained with NDAs, accredited entities and other national stakeholders, including civil society, the private sector and underrepresented groups. Such support may include:

- (a) Developing knowledge products based on lessons learned and/or best practices, including training for NDAs, DAEs and other key national stakeholders on policies, processes and plans relevant to climate finance programming;
- (b) Facilitating South-South learning exchanges to increase cross-country collaboration to apply innovative and/or long-term sustainable approaches to capacity-building and technical assistance;

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<sup>4</sup> As requested by decision B.32/05.

<sup>5</sup> In accordance with decision B.31/06

- (c) Establishing knowledge-sharing platforms that are readily available to stakeholders on relevant topics and information;
- (d) Supporting the provision of climate data and information to strengthen climate rationale of projects for NDAs, DAEs and other stakeholders; and
- (e) Developing targeted and relevant learning seminars and awareness-raising campaigns.

19. Under this objective, the Secretariat has ensured through the proposal co-development and review processes that knowledge and lessons learned during grant implementation are sustained through the exit strategy, in order to ensure that there is proper retention and dissemination within the country and beyond the grant cycle.

20. **Technical assistance:** based on existing demand, the Secretariat will continue to provide technical assistance to all developing countries including those particularly vulnerable to the adverse effects of climate change, including small island developing States, the least developed countries and African States, in gaining access to adaptation planning support; to the countries that have not received financial support for NDA capacity-building activities; and to NDAs for their strategic programming and project pipeline development, including in relation to support for DAEs and private sector actors. The Secretariat will also continue to work through procured consulting firms to provide tailored technical assistance, and develop new partnerships with other institutions to support programming in line with the NDCs, long-term strategies, NAPs and country programmes, including support for accessingSAP.<sup>6</sup> Finally, the Secretariat will provide support and capacity building to the NDAs and delivery partners on the implementation of readiness grants to improve the effectiveness of readiness grant implementation.

21. The Secretariat's regional desks will continue to provide, through individual consultants, specialized technical assistance for NDAs and DAEs to:

- (a) Identify their national readiness needs, taking into consideration countries' long-term planning instruments and national and local stakeholders;
- (b) Identify action plans to address these needs through the Readiness Programme, including using the multi-year readiness modality; and
- (c) Develop readiness proposals that meet GCF review standards and are well aligned to the priorities of the 2020–2023 Strategic Plan.

22. Tailored technical advisory services for the preparation of country programmes and related processes will also continue to be provided through procured consulting firms, supporting 14 additional countries until 2023 (the Secretariat provided such support to 25 countries between 2019 and 2021). Collaboration with the NDAs of these 14 countries is under way to identify their specific needs, which may include: the collection, cataloguing and processing of a variety of datasets to provide coherent and harmonized analyses feeding into the preparation of a country programme; climate-risk profiling; economic risk profiling; emissions scenario development and analysis to help governments to identify and prioritize actions; climate vulnerability assessments specifically designed to the context of the country; identification of key policy and institutional gaps at the national level; high-level assessments of the systemic financing landscape of a country; and supporting the prioritization process for identifying project/programme priorities to be included in the country programme.

23. Additionally, tailored technical advisory services for NDAs will be provided through a procured roster of firms to strengthen identified project ideas, concept notes and pre-feasibility studies requiring specific technical expertise. Countries have signalled the need for technical assistance for targeted support to project development upstream. NDAs may access this

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<sup>6</sup> Decision B.32/05, paragraph (d)

technical support to evolve and advance project ideas and/or concept notes. The Secretariat will continue to work with NDAs to engage and support technical support requested by countries in this regard.

24. The Division of Portfolio Management will design trainings sessions and organize webinars and capacity-building events during regional dialogues to support NDAs and delivery partners in implementation of readiness grants, and on the application of the GCF readiness results management framework.

## VI. Operational priorities of the Readiness and Preparatory Support Programme

25. The Secretariat continues to identify and implement improvements to the operations of the Readiness Programme through country feedback, relevant Independent Evaluation Unit evaluations, an internal audit concluding in June 2022, and a review of the key performance indicators set out in the Secretariat work programme. The Secretariat has advanced the operational priorities for 2020-2021 through increased outreach, including dedicated seminars for the least developed countries on adaptation planning, translation of the readiness guidebook in 2021, development of a readiness results management framework that was later finalized in early 2022, and continued close collaboration with NDAs and delivery partners on moving proposals in the pipeline to approval. Further information on the operational improvements made for 2020-2021 can be found the Readiness Programme annual report for 2021 contained in annex III. Building on the actions taken in 2020-2021 and in response to country feedback, the Secretariat has further recognized the need to take a closer look and implement necessary reforms to enhance Readiness Programme operations. As a result, in March 2022, the Senior Management Team held a retreat dedicated to identifying the areas for improvement and recommendations for the Readiness Programme. This pulled together Readiness Programme pipeline and portfolio processing, lessons learned, recurring challenges and potential recommendations that the Secretariat can diagnose. Additionally, the lessons learned and feedback received from NDAs and delivery partners over the past two years, resulted in the development of a readiness action plan that the Secretariat will focus on implementing during 2022-2023, comprised of three main operational priorities: increase efficiency, strengthen effectiveness and enhance long-term, strategic alignment. These are discussed in detail below.

### 6.1 Efficiency – improving delivery of the readiness cycle

26. **Operational efficiency measures:** through this pillar, the Secretariat has taken steps to review and streamline the internal readiness cycle processes. The measures needed to increase efficiency in the delivery of the Readiness Programme are being taken in response to the feedback received from countries on the need to streamline the readiness grant cycle, including in relation to review times. These measures also respond to recommendations from the Dalberg study<sup>7</sup> and findings from the 2022 internal audit. Based on these findings and recommendations some tasks have been identified that can be relatively quickly and easily accomplished to address the efficiency challenges across the readiness approval cycle. This includes streamlining the readiness review and approval processes based on updated standard operating procedures to reduce the number of steps and reviewers involved. The Secretariat is also developing a readiness review handbook that will contain common review standards to ensure consistent feedback. Moreover, in response to lengthy legal processing periods that have

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<sup>7</sup> The Dalberg Global Development Advisers conducted a review of the Secretariat's capabilities to deliver the Strategic Plan for 2020-2023, as contained in GCF/B.30/08, annex VII.

stalled project implementation, engagement with the NDAs and delivery partners will be taken up at an earlier stage of the process.

27. These operational actions will be reflected in the revised and expanded readiness guidebook that is currently under development. The updated guidebook will provide stronger guidance to NDAs and delivery partners on the Readiness Programme grant cycle, proposal development, readiness needs assessments and multi-year readiness support. It will also reflect the streamlining reforms made as well as guidance on the review standards developed for improved quality of readiness proposals at entry. The revised guidebook is planned to be published in time for COP27.

28. In parallel, these efforts will go hand-in-hand with strengthening the digital agenda for readiness-related systems and data. The Secretariat has begun consultations internally to stocktake the systems and data gaps and with external information technology vendors on the feasibility of the execution of these identified improvements. Close collaboration within the Division of Country Programming, Division of Portfolio Management and Information and Communications Technology team will be required to ensure that the systems being utilized are optimized for the needs of the Secretariat and for external-facing partners. This will be key in allowing an integrated, systematic approach to cater to the entire readiness cycle from proposal submission to grant completion.

29. **Reassessment of the allocation cap on readiness commitments:** In decision B.22/11, paragraph (j)(i), the Board requested the Secretariat to assess the per-year, per-country readiness commitments to individual member countries as set forth in decision B.08/11, paragraph (f). This decision places a maximum of USD 1 million on the total funding the Secretariat can commit to a single developing country for readiness support in a calendar year. Additionally, in decision B.22/11, paragraph (i), the Board decided that the Secretariat may accept multiple-year readiness requests, allocating up to USD 3 million for three years, while committing no more than USD 1 million per country per year. This allocation is in addition to the national adaptation and/or other adaptation planning processes allocation of USD 3 million per country in accordance with decision B.13/09, paragraph (f). In accordance with these decisions, the Secretariat performed and presented an assessment of the allocation cap at B.26, highlighting the average and median commitments and countries with multiple approvals under the annual cap over the years in operation.

30. Moreover, the Readiness Programme portfolio has grown immensely from 35 grants valued at USD 7.74 million in 2015, when decision B.08/11, paragraph (f) on the per country annual allocation cap was adopted, to 590 grants valued at USD 413.97 million as at 31 May 2022, which includes the multi-year readiness and adaptation planning modalities implemented since. Throughout these seven years of operations, there have been challenges and concerns raised by NDAs, delivery partners and Secretariat staff regarding the impact of the allocation cap on not only the development of high-quality proposals under the rush for approval at the end of the year, but also the impact it has had on the relationship between the Secretariat and NDAs, as well as the well-being of Secretariat personnel. Despite the attempts to alleviate the crowd of proposals towards the end of the year by trialling of various deadlines for official submission at different points of the year including not setting a deadline, the Secretariat has found that year after year, the pressure to comprehensively review, appraise and approve proposals has been concentrated at the end of the year. In effect, bottlenecks have persisted, and potential benefits from reforms for enhanced operational efficiencies have been strained. Downstream, this could also pose challenges and risks to sound implementation at later stages of the grant cycle.

31. With this rationale, the Secretariat plans to the allocation cap decisions, to propose a more strategic approach for countries accessing readiness, which may include recommendations to the Board to reform the allocation cap. This revised approach intends to

encourage countries to focus on longer-term strategic climate planning in terms of NDC implementation and ensure that the Readiness Programme is also better aligned with the GCF programming strategy and Strategic Plan cycles.

## 6.2 Effectiveness – understanding results and lessons learned

32. The Readiness Programme has demonstrated significant portfolio growth since its inception in 2015. The Secretariat will prioritize understanding the results from the growing portfolio to establish strong feedback loops in this next phase of maturity of the Programme. This will include operationalizing the readiness results management framework which is aligned with the objectives and outcomes of Board decision B.22/11, and developing and disseminating readiness results guidance for NDAs and delivery partners on proposal development against this framework. Guided by the framework, the Secretariat has integrated the objectives, outcomes and output-level indicators into the readiness proposal management system (Fluxx), to systematize and track the expected results for proposals in the pipeline. This integration will also connect with the Portfolio Performance Management System, which will facilitate output-level indicator tracking for grants under implementation. To ensure a seamless user experience, the Secretariat has conducted user acceptance tests with selected accredited entities and delivery partners to test the functionalities of the PPMS disbursement module and the Readiness Reports module. Feedback based on the UAT results will be reflected in the modules in preparation for their official launches later this year. The Secretariat will also provide focused trainings and capacity building activities to support the implementation of readiness grants.

33. Furthermore, the Secretariat will continue to improve and maximize readiness impact through establishing learning loops from readiness into the programming pipeline. Although the portfolio under the revised strategy approved at B.22 has faced significant implementation delays and challenges as a result of COVID-19, the Secretariat expects a significant growth of concept notes and pipeline development results delivered upon grant closure. For example, through the climate-resilient recovery readiness modality launched in 2020, 22 countries have accessed readiness for rapid mobilization of financial resources in response to COVID-19. Under this modality, support to the development of national policies and strategies as well as sectoral strategies and action plans in the light of the impacts of the pandemic have been deployed. Through climate-resilient recovery grants alone, the development of 40 concept notes and 31 pre-feasibility studies are expected to be delivered. To ensure that these results, challenges and lessons learned are captured and retained, the Secretariat has established an origination task force, which is analysing how to enhance the effectiveness of readiness programming and better align it with country programming and entity work programming in order to support the origination of high-quality projects. So far, the task force has identified a need to include in the Readiness Programme grant cycle standard operating procedures additional steps to ensure that significant deliverables are passed on to relevant GCF divisions for further development with the NDA. Recommendations have also been made on enhancing NAP implementation and the role of country programming in pipeline development. Supporting the implementation of the recommendations of the task force will be also a key element of the focus of this workplan.

34. **Enhancing project origination through readiness and adaptation planning:** the Secretariat has compiled all concept notes and funding proposals received as readiness grant deliverables. An interdivisional working group has been constituted to take stock of these and identify concept notes and funding proposals that are well aligned, based on country priorities, current GCF programming targets and investment criteria, to move into the project pipeline. These concept notes and funding proposals are under discussion with the NDAs to determine which are of priority and promising to move forward into the GCF pipeline, based on their climate impact potential and fitness for GCF financing. Once project concept alignment is

confirmed, the regional desk will provide matchmaking support, where needed, to identify a suitable accredited entity, and technical assistance to further develop the concept note or funding proposal until it is ready for submission into the GCF project pipeline, including for SAP.

35. The Secretariat is also encouraging NDAs to undertake investment planning, either as a component of the country programme or as a deliverable of adaptation planning grants. This is to help countries to move forward from prioritization of mitigation and adaptation actions, to costing of those actions and identification of sources of financing for them.

36. Finally, the Secretariat will continue supporting DAEs in applying the new IRMF through a dedicated new funding window approved by the Board through decision B.29/01. This provision enables each DAE to access up to 200,000 USD for capacity building on the IRMF and to revise existing or develop new funding proposals that apply the IRMF.

### 6.3 Alignment – enhancing readiness programming in line with countries’ long term strategic planning

37. This final pillar focuses on the strategic value of the Readiness Programme. Taking into consideration the reforms and lessons learned from the efficiency and effectiveness improvements, the Secretariat will look at advancing the Programme’s value to strategically align with long-term planning, including NDCs and long-term strategies of the recipient countries. Over 2022–2023, the Secretariat will conduct a calibration exercise of the Readiness Programme’s alignment with NDCs and long-term strategy development and implementation and further determine how the Readiness Programme strategy could be updated to ensure that countries are able to continue accessing readiness resources in line with national climate priorities. The Secretariat will also assess ways to strengthen Readiness Programme alignment with the 2020–2023 Strategic Plan and programming cycles. In view of the portfolio’s current level of maturity, a reassessment of the budget annual allocation cap and the USD 3 million adaptation planning cap per country would be appropriate. Such findings and reforms will ultimately feed into the Readiness Programme’s revised strategy to be presented to the Board in 2023.

38. **Revised Readiness Programme strategy:** the findings from the reassessment will serve as a key informant for the revision of the Readiness Programme strategy, to be presented to the Board at B.36 for consideration and adoption. The Secretariat will provide a recommendation to the Board and propose a revised strategy that will consider the lessons learned from the reassessment of the allocation cap as well as the findings from the implementation of the operational priorities set out for 2022-2023.

## VII. Resource planning

39. Given that the transition out of the COVID-19 pandemic period differs across regions and is typically slower in Readiness recipient countries, the Secretariat has taken a hybrid approach to resource planning for 2022-2023. The number of grant approvals likely for adaptation planning are expected to be the same across the two years as several countries have already accessed the USD 3 million allocation. Single-year readiness requests are expected to grow with increased uptake and improved guidance of the revised strategy and modalities. Based on the challenges faced by NDAs and delivery partners over the last two years to undertaking needs assessments and developing strategic readiness plans for a multiple-year strategic readiness implementation request, the estimation remains constant and conservative over 2022-2023. The Secretariat will continue to provide support and guidance to encourage a shift towards the use of this modality. On the implementation side, the legacy challenges

resulting from the pandemic are expected to continue to require adaptive measures, to reduce implementation disruptions and/or adjustments because of the changing contexts. Lessons learned shows that there is need for continued guidance and support to NDAs, delivery partners and countries on implementation issues as part of the operational efficiency measures.

40. As at 31 May 2022, the total funding request for the entire pipeline was USD 126.67 million (see annex IV).

41. The Secretariat has prepared a forecast of requests to be approved in 2022-2023 in three categories: adaptation planning requests, single-year other readiness requests, and multiple-year other readiness requests, with the associated budget for each category. Consistent with previous years' practice, suggested budget allocations for professional services, technical support, and events support by the Readiness Programme are also included. The total projected budget for 2022-2023 is USD 193.60 million.

**Table 2: Estimated grant approvals 2022-2023 and associated budget (USD million) <sup>8</sup>**

	2022		2023	
	Number of grants to be approved	Total Funding	Number of grants to be approved	Total Funding
Adaptation planning	16	36.80	16	36.80
Single-year readiness	55	27.50	60	30.00
Multi-year readiness	10	20.00	10	20.00
Professional services	N/A	3.50	N/A	5.50
Technical assistance	N/A	2.50	N/A	2.50
Events	N/A	2.50	N/A	2.0
Contingency	N/A	2.00	N/A	2.00
<b>Sub-total</b>	<b>81</b>	<b>94.80</b>	<b>86</b>	<b>98.80</b>

Notes: For Adaptation Planning requests, the average value is estimated at USD 2.3 million; for single-year readiness requests, the average value is estimated at USD 500,000 and that of multi-year readiness requests estimated at USD 2.0 million.

42. As at 31 May 2022, with USD 413.97 million committed, the total budget remaining stood at USD 26.66 million. Based on the pipeline of requests and the pace of review, the remaining funds are likely be exhausted by the end of July 2022. In addition to the USD 26.66 million, and as per decision B.29/01, paragraph (g), the Board has allocated an additional amount of up to USD 12.4 million under the Readiness Programme as a new dedicated window for DAEs to support the implementation of the IRMF. As yet no requests have been approved under this new window, but two requests are currently in the pipeline. The Secretariat will continue to track and monitor this support and will report its progress to the Board in the Readiness Programme annual report.

<sup>8</sup> Professional services include procured firms for technical assistance support, readiness grant management services, and translation services as needed

43. To ensure uninterrupted support to developing countries during the first replenishment period of the GCF and to advance the ambitious work programme for 2022-23, an allocation of additional resources of USD 166.94 million by the Board is required.

## Annex II: List of conditions and recommendations

1. The approval of the funding proposals approved by the Board pursuant to decision B.33/08 shall be conditional upon the satisfaction of the conditions set out in tables 1 and 2.

**Table 1. General conditions applicable to all funding proposals**

FP number	Conditions
<b>All proposals</b>	<p>(a) Signature of the funded activity agreement (“FAA”) in a form and substance satisfactory to the GCF Secretariat within 180 days from the date of Board approval, or the date the accredited entity has provided a certificate or legal opinion set out in paragraph (ii) below, or the date of effectiveness of the accreditation master agreement (“AMA”) entered into with the relevant accredited entity, whichever is later.</p> <p><u>Satisfaction of the following conditions prior to the signing of the FAA:</u></p> <p>(i) Completion of the legal due diligence to the GCF Secretariat’s satisfaction; and</p> <p>(ii) Submission of a certificate or a legal opinion in a form and substance that is satisfactory to the GCF Secretariat, within 120 days after Board approval, or the date of effectiveness of the AMA entered into with the relevant accredited entity, whichever is later, confirming that the accredited entity has obtained all final internal approvals needed by it and has the capacity and authority to implement the proposed project/programme.</p>

**Table 2. Conditions specific to individual funding proposals**

FP number	Conditions
<b>FP187</b> (FAO Benin)	<i>None</i>
<b>FP188</b> (FAO Gambia)	<p><i>independent TAP conditions</i></p> <p><u>Condition precedent to second disbursement by GCF under the FAA:</u> Delivery by the Accredited Entity to the GCF, in a form and substance satisfactory to the GCF Secretariat, of:</p> <p>(a) A monitoring and reporting framework document, with concrete set of baseline indicators that shall provide the basis for monitoring the outcomes and outputs of the project, together with national systems to monitor the changes over the lifetime of the project. The set of indicators shall include at least: the current status of fish catchments, income and prices, food loss measurements, level of food security of the direct beneficiaries,</p>

	<p>level of degradation/restoration of mangrove forest (e.g. t biomass/ha), leakages related to the restoration and protection of mangrove forests in selected project areas, level of water salinity, and social indicators and economic indicators of the selected beneficiaries; and</p> <p>(b) A document containing a policy analysis around artisanal fisheries development and social and economic welfare of the fisher communities in the host country, specifying the concrete policy changes required as per the theory of change set out in section B.2(a) of the Funding Proposal, with concrete expected outcomes in terms of the policies that the project will support.</p>
<b>FP189</b> (IDB E-Mobility)	<i>None</i>
<b>FP190</b> (FMO Climate Investor Two)	<i>None</i>

2. In addition, it is recommended that, for all approved funding proposals, disbursements by the GCF should be made only after the GCF has obtained satisfactory protection against litigation and expropriation in the country where the project/programme will be implemented, or has been provided with appropriate privileges and immunities in that country.

3. It is also recommended that the accredited entity implements the following recommendations during the implementation of the relevant project or programme.

**Table 3. Project-specific recommendations**

<b>FP number</b>	<b>Recommendations</b>
<b>FP187</b> (FAO Benin)	<i>None</i>
<b>FP188</b> (FAO Gambia)	<i>None</i>
<b>FP189</b> (IDB E-Mobility)	<p>(a) The independent TAP recommends that equity and/or in-kind contributions from the participating governments be confirmed;</p> <p>(b) The independent TAP recommends that the assessment of adaptation benefits be further developed. There is a need to develop and present a methodology used for identifying the adaptation benefits and the estimation of adaptation beneficiaries; and</p> <p>(c) The independent TAP also notes that the Program pipeline is indicative at this stage. The success of the Program will require</p>



	<p>participating countries to commit to e-mobility interventions and take on financing from the Program. This has yet to happen so there is always some risk that the facility could be over funded if uptake is dampened. The independent TAP is aware that IDB has extensive experience in supporting e-mobility in the LAC region, and therefore it expects IDB to manage the pipeline well. However, the independent TAP recommends that the Secretariat consider flexible funding mechanisms in the future that allow it to deploy capital in tranches against actual capital needs and not just projected needs. This should provide for greater flexibility of GCF funds and reduce fee obligations.</p>
<b>FP190</b> (FMO Climate Investor Two)	<i>None</i>

## Annex III: Accreditation assessment of upgrade application from the World Food Programme

### I. Introduction

1. The World Food Programme (WFP) is the world's largest humanitarian organization, saving lives in emergencies and using food assistance to build a pathway to peace, stability and prosperity for people recovering from conflict, disasters and the impact of climate change and is an international access accredited entity (AE) based in Italy. As one of the world's largest humanitarian agencies fighting hunger worldwide, the applicant pursues a vision of the world in which every man, woman and child has access at all times to the food needed for an active and healthy life. Based on the 2030 Agenda and the Sustainable Development Goals (SDGs), the applicant aims to: (1) end hunger by protecting access to food; (2) improve nutrition; (3) achieve food security through improved productivity and incomes, and sustainable food systems; (4) partner to support implementation of the SDGs; and (5) partner for SDG results. The applicant seeks accreditation to upgrade its accreditation scope in order to further advance the objectives of GCF.

2. WFP was accredited as an international access entity by the Board on 10 March 2016 in decision B.12/30, paragraph (b), for the following parameters, as recommended by the Accreditation Panel (AP), under the fit-for-purpose approach of GCF.

- (a) **Access modality:** international access;
- (b) **Track:** fast track under the Adaptation Fund (AF);
- (c) **Maximum size of an individual project or activity within a programme:** micro;<sup>1</sup>
- (d) **Fiduciary functions:**<sup>2</sup>
  - (i) Basic fiduciary standards; and
  - (ii) Specialized fiduciary standard for project management;
- (e) **Maximum environmental and social (E&S) risk category:** minimal to no risk (category C/intermediation 3 (I-3)).<sup>3</sup>; and
- (f) **Indicative results areas for intended projects/programmes with GCF:**
  - (i) Energy generation and access;
  - (ii) Land use and forests;
  - (iii) Enhancing livelihoods;
  - (iv) Health and wellbeing and food and water security;
  - (v) Climate information/early warning systems;
  - (vi) Awareness strengthening and climate risk reduction; and

<sup>1</sup> As per annex I to decision B.08/02 (annex I to document GCF/B.08/45), "micro" is defined as "maximum total projected costs at the time of application, irrespective of the portion that is funded by the GCF, of up to and including US\$ 10 million for an individual project or an activity within a programme."

<sup>2</sup> Decision B.07/02.

<sup>3</sup> As per annex I to decision B.07/02, category C is defined as "Activities with minimal or no adverse environmental and/or social risks and/or impacts," and intermediation 3 is defined as "When an intermediary's existing or proposed portfolio includes financial exposure to activities that predominantly have minimal or negligible adverse environmental and/or social impacts."

- (vii) Public and cross-cutting types of projects/programmes.
3. The applicant signed its accreditation master agreement (AMA) with GCF on 23 November 2018, which became effective on 6 December 2019.
4. The AE submitted its application to GCF for an accreditation upgrade via the Online Accreditation System on 20 March 2017. Accreditation fees were received from the applicant in relation to the upgrade application on 26 April 2018, thereby launching the stage I institutional assessment and completeness check. Stage I was completed on 17 December 2021 and the applicant was progressed to the stage II (step 1) accreditation review by the AP, which has been concluded with the publication of this assessment. The applicant has applied to be upgraded for the following parameters under the fit-for-purpose approach of GCF, and in addition has updated the indicative result areas for the projects/programmes it intends to submit to GCF to the following:
- (a) **Access modality:** international access;
  - (b) **Track:** fast track under the Adaptation Fund (AF);
  - (c) **Maximum size of an individual project or activity within a programme:** medium;<sup>4</sup>
  - (d) **Fiduciary functions:**<sup>5</sup>
    - (i) Specialized fiduciary standard for grant award and/or funding allocation mechanisms;
  - (e) **Maximum E&S risk category:** medium risk (category B/intermediation 2 (I-2));<sup>6</sup> and
  - (f) **Indicative results areas for intended projects/programmes with GCF:**
    - (i) Energy generation and access;
    - (ii) Health, well-being, food and water security; and
    - (iii) Ecosystems and ecosystem services.
  - (g) **All other criteria for which the applicant was accredited:**<sup>7</sup> no change.

## II. Stage I institutional assessment and completeness check

5. The applicant is eligible for, and applied under, the fast track accreditation process as an AF entity. Its application has been assessed by the Secretariat during stage I in accordance with the requirements and gaps identified in decision B.08/03 and in accordance with the following GCF policies and standards to the extent applicable to accreditation:

<sup>4</sup> As per annex I to decision B.08/02 (annex I to document GCF/B.08/45), "medium" is defined as "maximum total projected costs at the time of application, irrespective of the portion that is funded by the GCF, of above US\$ 50 million and up to and including US\$ 250 million for an individual project or an activity within a programme."

<sup>5</sup> Decision B.07/02.

<sup>6</sup> As per annex I to decision B.07/02 (annex I to document GCF/B.07/11), category B is defined as "Activities with potential mild adverse environmental and/or social risks and/or impacts that are few in number, generally site-specific, largely reversible, and readily addressed through mitigation measures," and intermediation 2 is defined as "When an intermediary's existing or proposed portfolio includes, or is expected to include, substantial financial exposure to activities with potential limited adverse environmental or social risks and/or impacts that are few in number, generally-site specific, largely reversible, and readily addressed through mitigation measures; or includes a very limited number of activities with potential significant adverse environmental and/or social risks and/or impacts that are diverse, irreversible, or unprecedented."

<sup>7</sup> For example, the fiduciary functions.

- (a) “Guiding Framework and Procedures for Accrediting National, Regional and International Implementing Entities and Intermediaries, Including the Fund’s Fiduciary Principles and Standards and Environmental and Social Safeguards” (decision B.07/02);
- (b) “Guidelines for the Operationalization of the Fit-for-purpose Accreditation Approach” (decision B.08/02);
- (c) “Policy on Prohibited Practices” (decision B.22/19);
- (d) “Anti-Money Laundering and Countering the Financing of Terrorism Policy” (AML/CFT Policy) (decision B.18/10);
- (e) “Policy on the Protection of Whistleblowers and Witnesses” (decision B.BM-2018/21);
- (f) “Environmental and Social Management System: Environmental and Social Policy” (decision B.19/10);
- (g) “Revised Environmental and Social Policy” (decision B.BM-2021/18);
- (h) “Comprehensive Information Disclosure Policy of the Fund” (decision B.12/35) regarding the disclosure of E&S information;
- (i) “Gender Policy and Action Plan” (decision B.09/11); and
- (j) “Updated Gender Policy and Gender Action Plan 2020–2023” (decision B.24/12).

## 2.1 Legal status, registration, permits and licences

6. The applicant provided documents on its establishment and licences to operate, where relevant, as a part of the application. WFP is a joint subsidiary autonomous programme of FAO and the UN which was created by concurrent resolutions of the FAO Conference (Resolution 1/61) and the UN General Assembly (Resolution 1714(XVI)), adopted respectively on 24 November and 19 December 1961.

## 2.2 Institutional presence and relevant networks

7. The applicant is headquartered in Rome, Italy and reaches over 115 million people with food assistance in more than 80 countries each year. The applicant supports national, local and regional food security and nutrition plans and partners with third parties, including, but not limited to, Government entities, other United Nations agencies, international organizations, non-governmental organizations, civil society and the private sector to enable people, communities and countries to meet their own food needs.

8. In line with its strategic plan, the applicant aims to build partnerships for SDGs to help developing countries access a range of financial resources for development investment. In addition, the applicant intends to foster knowledge-sharing, expertise and technology to strengthen global partnership support to country efforts to achieve the SDGs. With a focus on bringing a variety of initiatives to reinforce its work on losses and damage from climate extremes, the applicant has already included activities designed to reduce disaster risk, build resilience and help people adapt to climate change into approximately 40 per cent of its operations. The applicant is playing a crucial role in helping both governments and communities prepare and respond to extreme events, reduce vulnerability and build lasting climate resilience.

9. WFP intends contribute to furthering the objectives of GCF as an AE through:

- (a) Bringing extensive experience on food security and nutrition;

- (b) Extensively working on improving the understanding of the impact of climate risks on food security as well as programmatic options for building resilience and supporting climate change adaptation;
  - (c) Sharing its experience in innovation initiatives as a leading innovator in the area of climate risk management solutions for food insecure people;
  - (d) Supporting nationally owned social protection and safety-net programmes which are critical tools that can protect lives and livelihoods, while at the same time building resilience to climate shocks;
  - (e) Bringing extensive experience from its Adaptation Fund projects: as an implementing entity of the Adaptation Fund, the applicant has 11 approved projects in Colombia, Congo, Ecuador, Egypt, Gambia, Lesotho, Malawi, Mauritania, Nepal and Sri Lanka;
  - (f) Result-based management of programmes that address the full sequence of activities from planning, through designing and implementing activities that deliver the desired results; and
  - (g) Gender-sensitive programming.
10. An upgrade in the maximum size category, maximum level of the environmental and social safeguards (ESS) risk, and addition of the specialized fiduciary standard for grant award and/or funding allocation mechanisms would allow WFP to enhance its partnership with GCF through more innovative project/programme structures at scale, support GCF in achieving its portfolio-level goals, and contribute to the adaptation/mitigation balance of the GCF portfolio.

## 2.3 Track record

11. The applicant has a strong track record of climate change projects and has mobilized USD 142.7 million from climate finance multilateral funds since 2012. Specifically, USD 96.8 million is from the Adaptation Fund and USD 45.9 million from GCF. Additionally, the applicant has mobilized:
- (a) USD 87.7 million (grants) for the R4 Rural Resilience Initiative, an integrated climate risk management strategy giving food insecure households access to climate risk microinsurance by enhancing their natural, productive and financial asset base;
  - (b) 26 million (grants) for the African Risk Capacity Replica programme to utilize microinsurance to improve government's capacities to be protected against climate shocks and allow partners to finance early humanitarian response in case of extreme events;
  - (c) 32 million (grants) for Climate Services and Anticipatory Action programmes to provide climate and weather information to farmers and connect early warning systems to pre-arranged financing and actions that prevent predictable extreme weather events from becoming humanitarian disasters;
  - (d) USD 10 million (grants) for Climate and Food Security analyses and Capacity Building to help Governments better understand the impacts of climate change on food security, and plan and act accordingly; and
  - (e) USD 6 million (grants) for Energy Programmes to provide energy access to households, schools and institutions in humanitarian settings in sub-Saharan Africa.
12. Five WFP funding proposals have been approved by GCF, and are under implementation:
- (a) USD 9.98 million in grants for the "Building the climate resilience of food insecure smallholder farmers through integrated management of climate risk (R4)" project in Senegal (FP049);
  - (b) USD 9.97 million total (of which the GCF financing portion is USD 9.27 million in grants) for the "Building climate resilience of vulnerable and food insecure communities through capacity

- strengthening and livelihood diversification in mountainous regions of Tajikistan” project (FP067);
- (c) USD 9.64 million total (of which the GCF financing portion is USD 8.58 million in grants) for the “Climate services and diversification of climate sensitive livelihoods to empower food insecure and vulnerable communities in the Kyrgyz Republic” project (SAP002);
  - (d) USD 9.96 million total (of which the GCF financing portion is USD 8.86 million in grants) for the “Integrated climate risk management for food security and livelihoods in Zimbabwe focusing on Masvingo and Rushinga Districts” project (SAP007); and
  - (e) USD 10.0 million total (of which the GCF financing portion is USD 9.25 million in grants) for the “Climate-resilient food security for women and men smallholders in Mozambique through integrated risk management” project (SAP011).
13. Five additional concept notes have been submitted:
- (a) USD 10 million total for the “Promoting climate resilient livelihoods of food insecure people in southern Iraq” project;
  - (b) USD 10 million for the “Integrated climate risk management for strengthened resilience to climate change in Newly Merged Districts (NMD) of Pakistan” project (SAP concept note);
  - (c) USD 10 million for the “Women-Adapt: Enhancing women smallholder farmers’ adaptive capacity and scaling up climate-resilient food production systems in Côte d’Ivoire” project (SAP concept note);
  - (d) USD 10 million for the “Scaling up Climate Resilient Agriculture (CRA) to enhance the resilience and food security of climate vulnerable smallholder farmers in the State of Palestine” project (SAP concept note); and
  - (e) USD 10 million for the “Building capacity in Lao PDR to understand, anticipate and adapt to climate change impacts” project (SAP concept note).

## 2.4 Potential support for direct access entities

14. The applicant works closely with all national and subnational partners to ensure they have the capacity to effectively implement programmes and intends to continue to support national and subnational entities to gain the experience, systems and other capacities needed to directly implement urgent climate change action. The applicant’s work on climate change is embedded in strong partnerships with governments, United Nations agencies, non-governmental organizations, the private sector and communities, among other third parties. The applicant intends to support and advise countries while they develop the fiduciary and environmental, social and gender standards required for accreditation to GCF. The applicant will also cooperate with national institutions to advance their administrative, financial, procurement, project preparation and management (including monitoring and evaluation) capacities. The applicant has so far supported entities through a series of initiatives which include:

- (a) Ensuring that the national designated authorities (NDA), executing entities (EE) and other governmental stakeholders are always engaged in project design and proposal;
- (b) Engaging governmental stakeholders as GCF projects’ EEs who, in turn, could become accredited entities to GCF. This builds their capacity in project implementation and allows them to become familiar with GCF rules and requirements in terms of funds management and reporting;
- (c) Sponsoring participation of NDA or other relevant government representatives at the Conference of the Parties and/or other regional climate conferences allowing future potential AEs to attend such important events, network and meet other NDAs and AEs, engage in policy discussions, participate in panels and be more exposed to global climate policy processes; and

- (d) Providing advice to potential direct access entities (DAE) by sharing lessons and experiences on the accreditation process and requirements.

### III. Stage II accreditation review assessment

15. The applicant is eligible for, and applied under, the fast track accreditation process as an AF entity. Its application has been assessed by the AP during stage II (step 1) against the GCF accreditation standards and gaps identified in decision B.08/03 and the accreditation requirements to the extent applicable to accreditation identified in paragraph 5 above, and:

- (a) “Evaluation Policy” (decision B.BM-2021/07).

16. As part of this assessment, the AP consulted the applicant’s website and third-party websites to complement the information provided in the application.

#### 3.1 Fiduciary standards

##### 3.1.1. Basic fiduciary standards: key administrative and financial capacities

17. WFP did not have any conditions with regards to the basic fiduciary standards on key administrative and financial capacities recommended by the AP for the original accreditation application.

18. The applicant has applied for an upgrade in accreditation scope to a maximum size category of medium. The applicant has provided examples of recent programmes that are within the medium size category. Noting that the applicant has applied under the fast-track accreditation process, the AP concludes that the relevant systems, policies, procedures and capacities meet the GCF basic fiduciary standards on key administrative and financial capacities in relation to a maximum size category of medium.

19. As per paragraph 15 above, the basic fiduciary standards concerning key administrative and financial capacities are considered to have been met by way of fast track accreditation.

##### 3.1.2. Basic fiduciary standards: transparency and accountability

20. WFP did not have any conditions with regards to the basic fiduciary standards on transparency and accountability recommended by the AP for the original accreditation application.

21. As per paragraph 15 above, the basic fiduciary standards concerning transparency and accountability have been met by way of fast-track accreditation, with the exception of policies on prohibited practices and the protection of whistle-blowers, investigation function, and anti-money laundering and countering the financing of terrorism policies.

22. Regarding the prohibited practices and the protection of whistle-blowers, the legal and procedural framework for protecting against prohibited practices is provided by the WFP Anti-Fraud and Anti-Corruption (AFAC) Policy as well as a comprehensive Whistle-blower Policy which ensures that individuals making complaints in good faith will be protected from retaliation. These policies are available to staff on the WFP intranet and on the website of the Executive Board of WFP, together with other relevant documents such as the WFP Code of Conduct, contractual obligations of staff and the human resources manual.

23. Regarding anti-money laundering and countering the financing of terrorism policies, the structure and mandate of the WFP investigation function is outlined in the Charter of the Office of the Inspector General (OIG Charter) and investigations are carried out by the Office of

Inspections and Investigations (OIGI). Revisions to the OIG Charter were made in November 2019 to strengthen its independence through approval of its Charter by the Executive Board and escalation of important matters to the Independent Oversight Advisory Committee and the Executive Board. The OIG is structurally independent from any interference from other activities of WFP.

24. The scope of investigations encompasses a legally based and analytical process designed to gather information in order to determine whether misconduct or wrongdoing has occurred and, if so, the persons or entities responsible. All investigations are conducted in accordance with the Uniform Guidelines for Investigations as well as by the OIGI Investigations Guidelines, which provide investigation guidance and which are available to all staff through the WFP intranet. The Office of the Inspector General operates multiple complaint portals in various languages for WFP employees, its contractors, counterparts, implementing partners, United Nations agencies and others, to confidentially report incidents of fraud, waste, abuse or mismanagement.

25. WFP prepares publicly available annual reports that provide detailed information on cases that have been reported and investigated with regard to violations of the rules and regulations, policies, procedures and other administrative requirements, such as fraud, corruption, theft, harassment, sexual harassment, sexual exploitation and abuse, and abuse of authority.

26. Regarding AML and CFT policies, WFP updated its Anti-Fraud and Anti-Corruption Policy in 2021 to include AML and CFT, and sanctions measures. WFP is strongly committed to preventing the misuse of its resources, including financial contributions originating from Member States and intergovernmental bodies. To this end, WFP maintains robust and adequate measures, including beneficiary targeting, selection and monitoring. This approach is aimed at deterring misuse of WFP assistance including diverting resources for money laundering or financing of terrorism. In the case of cash projects, the amounts of money involved are small with a value which allows beneficiaries to do little more than address their immediate needs. As an additional control, post distribution monitoring is regularly conducted on selected beneficiaries to ensure that the intended impact of the project is achieved and there is no misuse of funds as defined in WFP policies.

27. The selection process for Financial Service Providers (FSPs), contracted by WFP for projects involving cash transfers, has a well-established and effective FSP identification, selection, analysis, evaluation and assessment process, which includes a thorough review of the FSP's key processes, internal controls and systems. In order to be eligible for selection by WFP, an FSP must be properly registered and licensed to provide the required services in the relevant jurisdiction. WFP global banking partners are contractually required to comply with WFP requirements and all laws and regulations – including those establishing know your customer (KYC) and AML/CFT legal requirements and standards.

28. With the WFP Anti-Fraud and Anti-Corruption (AFAC) Policy having been recently updated to explicitly address AML/CFT, WFP is well placed to qualify for upgrade from micro to medium-sized projects where there could be a greater risk of fraud or misuse of WFP funds. In addition, consistent with numerous United Nations Security Council resolutions, WFP has chosen to screen the names of entities and individuals that enter into contractual commitments with WFP against the Consolidated United Nations Security Council Sanctions List. The AP concludes that the checks and controls in place, including those relating to KYC, are adequate for the scope and nature of WFP operations and the inclusion of specific AML/CFT procedures and sanctions in its AFAC Policy can ensure that the organization is well placed for medium-sized projects and further expansion of its operations.

29. The applicant has applied for an upgrade in accreditation scope to a maximum size category of medium. The applicant has provided examples of recent programmes that are within the medium size category. Noting that the applicant has applied under the fast-track accreditation process, the AP concludes that the relevant systems, policies, procedures and capacities meet the GCF basic fiduciary standards on transparency and accountability in relation to a maximum size category of medium.

30. As per paragraph 15 above, the basic fiduciary standards on transparency and accountability are considered to have been met by way of fast-track accreditation. The AP also finds that the applicant's policies, procedures and capacity, supported by evidence of track record, fully meet the Policy on the Protection of Whistle-blowers and Witnesses, the Policy on Prohibited Practices and the AML/CFT Policy.

### 3.1.3. **Specialized fiduciary standard for project management**

31. WFP did not have any conditions with regards to the specialized fiduciary standard on project management recommended by the AP for the original accreditation application.

32. The applicant has applied for an upgrade in accreditation scope to a maximum size category medium. The applicant has provided examples of recent programmes that are within the medium size category. Noting that the applicant has applied under the fast-track accreditation process, the AP concludes that the relevant systems, policies, procedures and capacities meet the GCF specialized fiduciary standard for project management in relation to a maximum size category of medium.

33. As per paragraph 15 above, the specialized fiduciary standard for project management is considered to have been met by way of fast track accreditation.

### 3.1.4. **Specialized fiduciary standard for grant award and funding allocation mechanisms**

34. WFP is seeking an upgrade to its accreditation status to include the specialized fiduciary standard for grant award and funding allocation mechanisms for its programme of partnerships with non-governmental organizations (NGOs). The majority of WFP activities are implemented through these NGO partners. Strong performance-based partnerships are essential to WFP programmes that provide critical access to food while building resilience. The WFP NGO Partnership Guidance emphasizes a risk management and comprehensive due diligence and capacity assessment in partner selection and agreement finalization. It provides WFP country managers with tools for registering risks and for adopting mitigation measures. WFP issues a call for proposals when contracting NGOs to ensure quality, transparency and competitiveness of the selection process which gives confidence in the partnerships selected. In line with the value for money concept, WFP does not necessarily require the least expensive option, but seeks the potential for impact and complementarity, and for high quality programming at acceptable cost.

35. The Field Level Agreement (FLA) is the contract that NGO partners sign to engage in project implementation with WFP. The FLA promotes global consistency in the partnership cycle and gives both WFP and the NGO partner confidence that their interests are protected. The process for partner selection involves country office staff from all involved functional areas such as finance, programme and logistics. A Cooperating Partner Committee (CPC) reviews final recommendations on proposals and preparation of FLAs, verifying that all documentation, including budgets, are properly agreed. After negotiation, the FLA is reviewed by a compliance and finance officer and, together with the recommendation from the CPC, it is given to the Country Director for signature. The Country Director is the legal representative in the country

office and has final authority on all FLAs. The NGO Partnership Guidance has been provided together with an FLA template and a diagram of the WFP Business Process on FLA Management.

36. A recent internal audit report on management of donor funding is available on the WFP website. The specific areas reviewed were coordination of donor relations management, management of obligations and risks, financial management, reporting and communication. Also published is an internal audit of WFP management of NGO partnerships and all agreed actions have been implemented. Furthermore, the processes of selecting and managing NGO partners is reviewed as part of WFP country office audits. Findings, if any, are reported and published in the country office audit reports.

37. WFP uses a country office tool called COMET for managing its programme operations. It is an online tool to design, implement, and monitor programmes and improve performance. It provides for oversight and management of NGO partnerships and is essential to the risk management of WFP partnerships. NGOs not selected for partnership are informed in a clear, concise, and correct manner, with an explanation of the reasons for the decision and an indication of possible future opportunities. In collaboration with UNHCR and UNICEF, WFP has introduced the United Nations Partner Portal (UNPP), an online platform designed to simplify and harmonize United Nations work processes for partnering with civil society organizations. In the Portal, all NGO partners must complete both the required mandatory partnership declaration that is harmonized across multiple United Nations agencies, and the comprehensive registration and partner profiles. All the United Nations agencies then conduct due diligence verification of prospective partners and share the results with other United Nations agencies. Potential partners are automatically screened against the United Nations Security Council sanctions lists, and United Nations agencies share information on partnership risks via a flagging system. Before partners can apply for calls for proposals, all verifications must take place. After proposal submission, further internal and offline controls will be in place before final selection.

38. Monitoring is addressed in the WFP NGO Partnership Guidance document to ensure project implementation follows the Plan of Operations and FLA obligations and to determine whether accurate measurements of activity outputs and outcomes will be available for final evaluation. Monitoring of individual FLAs is done at country office level and consolidated in Annual Country Reports (ACR) which are prepared and published for every WFP country office. Through COMET, country offices can manage, through one corporate system, all partnership agreements and collaborations, including NGO partnerships, tracking project results against the commitments agreed with partners. COMET reports are also used to inform ACRs as well as for monitoring, evaluation, reporting and learning purposes. ACRs provide examples of projects that demonstrate the WFP track record.

39. In 2020, the WFP evaluation function underwent peer review under the aegis of the United Nations Evaluation Group and the Development Assistance Committee of the Organisation for Economic Co-operation and Development. The peer review was positive, concluding that the independent evaluation function of WFP produces high-quality evaluations and that since the previous peer review in 2014 real progress had been made towards the vision of a WFP culture of accountability and learning supported by evaluative thinking, behaviour and systems. The peer review acknowledged the scope for further progress towards this vision and made recommendations accordingly. The updated WFP evaluation policy finalized in 2022, responds to those recommendations, and to changes in circumstances since the last evaluation policy was approved, to ensure that WFP profits from a well-balanced, utility-focused evaluation function that supports a culture of accountability and learning. The updated evaluation policy is introduced at a time when the WFP strategic plan for 2022–2025 has made clear the organization's commitment to becoming evidence-driven in delivering its results. The updated WFP evaluation policy is rooted in the most recent international norms

and standards for evaluation. It builds on the previous policy to ensure that the evaluation function continues to mature, particularly at the decentralized level, that the use of evaluations and evaluation evidence is enhanced within WFP, and that the evaluation function can further its partnerships with others to support global decision-making and achievement of the SDGs.

40. Regarding public access to information on beneficiaries and results, NGO partners have access to WFP partnership opportunities through the UNPP and every effort is made by WFP field offices to reach out to potential partners through appropriate channels, depending on the operational context, including public advertisement, announcement via the humanitarian networks, and calls for expression of interest. The UNPP offers the partnership opportunity directly to the partner but does not publish a list of those who were rejected publicly. The partnering decisions involve programmatic and strategic decision-making processes beyond purely quantifiable criteria such as for instance cost, delivery period or financial standing. Clear segregation of duties and standardized partnership management mechanisms collectively ensure the objectivity, transparency and fairness of partnering decisions. Partnership activities and the names of strategic partners are reported in various publicly available channels.

41. Based on the AP's review of WFP's donor-funded activities under its NGO partnership programme, the AP finds that the applicant's policies, procedures and capacity, supported by evidence of its track record, fully meet the specialized fiduciary standard for grant award and/or funding allocation mechanisms for a maximum size category of medium.

### 3.1.5. **Specialized fiduciary standard for on-lending and/or blending (for loans, equity and/or guarantees)**

42. The applicant did not apply for accreditation for this standard at this time.

## 3.2 Environmental and social safeguards

43. WFP did not have any conditions with regards to the GCF interim environmental and social safeguards (ESS) standards recommended by the AP for the original accreditation application with a maximum accreditation scope of a maximum E&S risk category C/intermediation 3.

### 3.2.1. **Environmental and social policy**

44. The applicant provided its Environmental Policy approved in February 2017 by its Executive Board which supersedes its 1998 E&S Policy. The Environmental Policy provides a framework for its efforts to protect the environments of the people it serves while working towards a world free from hunger. The Environmental Policy enhances the focus on accountability, aiming to fill gaps in existing management systems to ensure that the applicant's activities are designed in an environmentally sound manner that avoids harming the environment and maximizes environmental benefits wherever possible. The applicant recognizes that care for the environment is essential to achieving food security and sustainable development as outlined in the SDGs.

45. Guided by a set of overarching principles, the Environmental Policy will support the applicant in: (i) progressively enhancing the environmental sustainability of activities and operations; (ii) protecting the environment; (iii) increasing resource efficiency and minimizing its carbon footprint; (iv) aligning its actions with good international practice and global standards for environmental sustainability; and (v) strengthening the capacity of partners to plan and implement environmentally sound activities for food security and nutrition.

46. The Environmental Policy has adopted the following eight E&S standards: Standard No. 1, Sustainable Natural Resources Management; Standard No. 2, Biodiversity and Ecosystems; Standard No. 3, Resource Efficiency, Waste and Pollution Management; Standard No. 4, Climate Change; Standard No. 5, Protection and Human Rights; Standard No. 6, Gender Equality; Standard No. 7, Community Health, Safety and Security; and Standard No. 8, Accountability to Affected Populations. These standards are aligned with international best practices and reflect the principles guiding the GCF Performance Standards 1–8.
47. The applicant takes into account national requirements and regulations, including on environmental and social risk management, wherever this is not in conflict with any of the applicant's policies, standards, or regulations, nor with any of the humanitarian principles (humanity, impartiality, neutrality and independence), nor any international agreement that is applicable to the applicant, or any donor requirement. Whenever standards are not aligned, the higher standard will be respected.
48. The applicant's Indigenous Peoples Policy framework is provided in the E&S Standards No. 5 (Protection and Human Rights) and E&S Standard No. 8 (Accountability to Affected Populations). E&S Standard No. 5 requires that Environmental and Social Impact Assessments (ESIA) must include an Indigenous Peoples Engagement Plan, including a report on how the free, prior and informed consent was obtained from the indigenous peoples and how it will be maintained, where relevant. The applicant has a global advisor on indigenous peoples and a network of employees at the country level equipped to implement procedures related to indigenous people. The ESS advisors at both the Headquarters (HQ) and Regional Bureau levels are also capacitated to manage issues related to indigenous peoples.
49. The applicant's updated gender policy is both complementary to and in alignment with its protection and accountability policy and the Executive Director's circular on special measures for protection from sexual exploitation and abuse.
50. The applicant provided its Executive Director's circular dated March 2018 on "Protection from Harassment, Sexual Harassment, Abuse of Authority, and Discrimination" including evidence on the applicant's capacity which are aligned with the provisions on sexual exploitation, sexual abuse, or sexual harassment in the GCF Revised E&S Policy. The E&S Standard No. 6 requires that the applicant's projects and interventions must not create, exacerbate or contribute to gender inequalities or discrimination, and must mitigate risks of gender-based violence, while further details are provided in the applicant's Gender Policy.
51. Since 2017, the applicant has established a corporate Climate Change Policy that defines how it will contribute to efforts to prevent climate change and climate-related shocks from exacerbating existing vulnerabilities and risks and undermining progress towards ending hunger and malnutrition. The policy provides the applicant's staff with guiding principles and programmatic options for integrating activities to address climate change into their work, with a focus on supporting adaptation and reducing loss and damage from climate extremes. The applicant has built strong experience in conducting climate and food security analyses which are an important first step to assess climate change risks and impacts and identify the most appropriate actions that WFP, governments and partners can consider when designing a climate change adaptation intervention.
52. The applicant first measured and reported its global greenhouse gas (GHG) emissions in 2008, and was one of the first field-based agencies to submit a full inventory. In line with the United Nations Climate Neutral Commitment, the applicant's GHG inventory follows the common United Nations boundary and GHG accounting principles prescribed by the GHG Protocol. The applicant reports GHG emissions from all its premises, vehicles, commercial air travel and public transport. It also reports emissions from its aviation, aircraft and airfreight, as

well as United Nations Humanitarian Air Service due to their significant carbon footprint compared to other sources.

53. The applicant does not plan in the future to have investments in fossil fuels and has none currently, nor had in the past.

54. The applicant provided its Evaluation Policy approved by its Executive Board in 2022 which is in line with the requirements of the GCF policy on evaluation with regard to the evaluation of environmental and social sustainability as well as gender dimensions.

55. The Environmental Policy has been communicated within the organization through the applicant's internal communication channels, and dedicated web pages have been created. A relevant factsheet and a brochure have also been developed for further dissemination.

56. The AP finds that the applicant's environmental and social management system, comprising its Environmental Policy and Environmental and Social Sustainability Framework (ESSF), supported by evidence of its track record, fully meets the GCF Revised Environmental and Social Policy to the extent applicable to accreditation and GCF interim ESS standards for maximum E&S risk category B/I-2 projects/programmes with respect to performance standards 1–8.

### 3.2.2. Identification of environmental and social risks and impacts

57. The applicant's ESSF was officially endorsed by WFP senior management and approved by its Executive Director in September 2021. The ESSF has a set of principles, standards and tools to manage the environmental and social risks. The ESSF integrates the core values, principles and standards and applies to all activities, operations and assets managed or funded by the applicant. By extension, the ESSF also governs the work of partners or contractors that receive funds from the applicant, or that implement programmes, operations or interventions on its behalf. The ESSF is composed of four modules: ESSF Overview (Module 1); Environmental and Social Standards (Module 2); Environmental and Social Safeguards for Programme Activities – Screening Tool (Module 3); and Environmental Management System Manual (Module 4).

58. The ESSF describes the applicant's means of identifying E&S risks and impacts including screening and categorization based on the risk categories (A, B and C) in line with Performance Standards 1–8. Any programme activity that entails some risks (medium or high) is categorized as B or A would require the applicant to establish risk management measures that aim to avoid or reduce the risks, or mitigate or offset the expected adverse impacts. These risk management measures are described in an Environmental and Social Management Plan (ESMP). If a programme activity entails high environmental and/or social risks, an independent Environmental and Social Impact Assessment (ESIA) is required.

59. The use of the screening tool and the subsequent categorization of the activities falls under the responsibility of the entity designing the activities, these being either the applicant's programme managers or partners. The applicant's country office is then responsible for reviewing the screening forms and ensuring compliance with the ESSF's requirements. The applicant provided a list of projects with the relevant categorization.

60. The applicant provided evidence on use of the screening tool by providing E&S screening and categorization for two projects funded by the Adaptation Fund in E&S risk category B/I-2 and micro size category and two projects funded by KfW E&S risk category B/I-2 in medium size category. The applicant also provided an E&S screening and residual risk management plan prepared for the GCF Mozambique proposal (SAP011) categorized as risk level C.

61. The AP finds that the applicant's system of identification of E&S risks and impacts, supported by evidence of its track record, fully meets the GCF Revised Environmental and Social Policy to the extent applicable to accreditation and GCF interim ESS standards for maximum E&S risk category B/1-2 projects/programmes with respect to performance standards 1–8.

### 3.2.3. Environmental and social management programme

62. The ESSF Module 3 describes the applicant's institutional process for managing E&S risk and impact mitigation measures and actions stemming from the E&S risk identification process. If a project is categorized as medium risk (category B), an ESMP must be prepared. If the identified risk is high (category A), an ESIA with an associated ESMP must be produced. An ESMP may be developed for a low-risk activity (category C) if deemed appropriate. The ESMP will be part of the contractual arrangements stipulated between the applicant and its partner(s) through a Field Level Agreement, a Memorandum of Understanding or a Construction Contract.

63. The ESMP is developed by the person/team/entity designing the activity. This may be the applicant's Activity Manager, the implementing partner, or a government entity. In the case of a high risk activity (category A), the ESMP is developed by an expert or expert company carrying out the ESIA, in collaboration with the person or entity designing the activity. The ESMP includes: an overview of the environmental and social risks identified through the screening; an elaboration of the potential impacts related to these risks; the measures proposed to manage the risks and/or impacts; the cost of these measures; when the measures will be implemented and by whom; how the risks and implementation of the risk management measures will be monitored.

64. The risks stemming from category A and category B activities are recorded and tracked in the risk registry of the applicant's country office. The corresponding ESMPs are stored in the country office's risk management platform. The applicant's Office of the Inspector General (OIG), which carries out independent audits, has developed an audit approach and work programme specific for environmental matters. This is an integral part of OIG audit methodology.

65. The applicant provided sampleESIAs and ESMPs for the projects indicated in the section 3.2.2 as evidence of its track record on E&S management.

66. The applicant's Office of Evaluation and Office of Internal Audit are responsible, among other mandates, for providing independent and objective assurance and advice on the adequacy and effectiveness of the applicant's ESSF. All audits performed by the Office of Internal Audit and all evaluations performed by or mandated by the Office of Evaluation are presented to the applicant's Executive Board and come with a management response letter from the relevant country office/HQ office management. All such audits and evaluations are also publicly available on the applicant's website.

67. The applicant provided a sample of two project-level audit reports that were among the first to include environmental aspects. The approach is expected to become systematic in future country office audits and use of the tool/checklist currently under development will ensure further integration of environmental aspects.

68. The AP finds that the applicant's management programme, supported by evidence of its track record, fully meets the GCF Revised Environmental and Social Policy to the extent applicable to accreditation and GCF interim ESS standards for maximum E&S risk category B/1-2 projects/programmes with respect to performance standards 1–8.

### 3.2.4. Monitoring and review

69. The applicant provided the document on its monitoring and evaluation standard operating procedures (ME SOP) which contains a description of standard operating procedures

for its monitoring and evaluation programme. The E&S mitigation measures proposed in the ESMP will be an integral part of the activity implementation. Monitoring of the risks and risk management measures will be an integral part of activity monitoring. The implementing partner (cooperating partner or government entity) will periodically report to WFP on the risks and implementation of the risk management measures. With reference to corporate cross-cutting indicators, the applicant monitors the application of the E&S risk screening tool through the corporate indicator “proportion of activities for which environmental and social risks have been screened”.

70. For category B projects, especially those funded by the Adaptation Fund or GCF, partners (executing entities or cooperating partners) are requested to provide the applicant with quarterly or semi-annual project progress reports, that include E&S risks and other narrative and financial information. The information contained in these reports is checked and used to prepare the annual reports that are submitted to donors. In addition, the applicant has field monitors who regularly visit project sites and monitor activity implementation. Finally, the applicant includes the obligations and requirements regarding E&S risk management and monitoring in its contracts with partners (subsidiary agreements with executing entities, FLAs with cooperating partners, or construction contracts with construction firms).

71. The applicant has an active monitoring capacity in all its projects. Field monitors regularly visit project sites and work with partners to identify and solve any issues identified. For projects with potentially adverse environmental or social effects, implementation of ESMP measures is monitored and reported upon.

72. Two Project Performance Reports prepared by the applicant for two separate Adaptation Fund projects were provided which show how E&S matters are reported at project level to the donor. The applicant provided a sample of E&S monitoring annual reports for category B projects financed by the Adaptation Fund.

73. The AP finds that the applicant’s system of monitoring and review, supported by evidence of its track record, fully meets the GCF Revised Environmental and Social Policy to the extent applicable to accreditation and GCF interim ESS standards for maximum E&S risk category B/I-2 projects/programmes with respect to performance standards 1–8.

#### **3.2.5. External communications, consultations, information disclosure and grievance redress mechanism at the institutional level**

74. All communication with the public via the applicant’s website is accessed from the form on the “Contact Us” page: <https://www.wfp.org/contact>. The applicant’s publications manager in the Communications Division screens enquiries and directs them to the relevant contact point in the organization, keeping track of when the various inquiries are answered. The same process applies to enquiries directed from social media forums, via the applicant’s social media editor. General mail (e.g. register queries and checks) is processed by the applicant’s correspondence administrator in the Office of the Executive Director, whereby correspondence is registered, dealt with and followed up. Individual country offices are responsible for communications with beneficiaries and have relevant systems in place to deal with this. A country-level beneficiary feedback desk is located at the respective country offices and is accessed by phone, email and fax. Specific examples of the beneficiary feedback mechanisms and registers of inquiries were provided, including dashboards and reports to show how data about complaints is recorded.

75. The applicant’s Directive on Information of Disclosure, as well as the ESSF Module 1, defines the information related to its programmes and operations available to the public, except for limited information that is deemed “confidential”. The disclosure of E&S screenings/ESMPs/ESIAs is therefore regulated by this Directive. The E&S Standards in United

Nations Programming include basic principles governing the duration required for public disclosure: ESMPs for medium-risk projects to be disclosed at least 30 days in advance; ESIA/ESMPs for high-risk projects to be disclosed at least 120 days in advance. ESIA/ESMPs or screenings are recommended to be disclosed as soon as a full draft is finalized.

76. If required by the donor or national law, the applicant will disclose, both on its website and directly to stakeholders, the risk screening and ESMP of a category B activity during the period required by the donor or national law, and in any case within 30 days. The information will be provided in the primary languages of all stakeholders.

77. The applicant provided evidence of its policy/practice as well as track record on project-level disclosure and consultation on ESS assessment documents by executing entities that it oversees with the public in general and specifically with the project-affected persons.

78. The applicant's Complaints and Feedback Mechanism (CFM) handles complaints and feedback of any nature, including E&S matters. The policy/normative framework for the CFM is provided in the applicant's, "Protection and Accountability Policy 2020", available at [https://executiveboard.wfp.org/document\\_download/WFP-0000119393](https://executiveboard.wfp.org/document_download/WFP-0000119393).

79. The applicant operates decentralized Complaints and Feedback Mechanisms (CFM) in every country where it operates; each has its own contact details. The CFMs serve to receive and respond to grievances associated with the applicant's operations. Feedback mechanisms amplify the voices of affected populations, facilitating the two-way flow of information that can help to improve the relevance and timeliness of programming. Raising awareness of the CFM is central to improving engagement with affected populations. The CFM Standard Operating Procedure, Minimum Requirements Checklist and the CFM Guidance Manual to support the establishment of a CFM at country level were provided. In addition, the applicant relies on its deep field presence through its extensive network of sub-offices and field monitors to regularly solicit and receive communications from the public. However, the applicant's website does not have a section for submitting E&S related complaints and the applicant has not established and published its institutional-level procedure on its CFM for receiving, assessing and responding (including the timeline) to E&S complaints received from the public at large and project-affected persons.

80. In the majority of cases, the applicant is a co-executing entity. However, it works extensively with partners and is in the process of updating its FLAs to require cooperating partners to have functioning protection and a strategy on Accountability to Affected Populations (AAP) processes and mechanisms, including CFMs in line with its guidance. CFMs must be able to receive and refer all cases. Evidence of the applicant's policy/practice on project-level grievance mechanisms of executing entities that it oversees has been provided. The CFM applies to activities under the responsibility of executing entities, as well as the applicant, its partners or its vendors.

81. The AP finds that the applicant's system of external communications, consultations, information disclosure and grievance redress mechanism, supported by evidence of its track record, partially meets the GCF Revised Environmental and Social Policy to the extent applicable to accreditation, the GCF Information Disclosure Policy regarding E&S information disclosure, and GCF interim ESS standards requirements for maximum E&S risk category B/I-2 projects/programmes with respect to performance standards 1-8. The applicant has not established and disclosed on its website the institutional level procedure related to its CFM to receive, assess and respond to E&S related complaints from public at large including project-affected persons.

### 3.2.6. Organizational capacity and competency

82. The applicant has a network of HQ and regional E&S Safeguards advisers who support country offices and Regional Bureaux to implement the Environmental and Social Safeguards and set up Environmental Management Systems. They also provide trainings to country office field colleagues and cooperating partners on the use of the E&S screening tool, E&S risk management procedures and the associated monitoring. HQ and regional advisors perform random checks on the quality of the E&S risk screenings and ESMPs. These checks are systematized for project proposals to some specific donors such as the Adaptation Fund, GCF, KfW, World Bank, etc. Where elaborated, all required ESIA's are reviewed by the E&S Safeguards team at HQ level and by the relevant E&S regional Safeguards Adviser.

83. The departments responsible for the implementation of the ESSF are the Programme and Policy Department and the Resources Management Department. The Environment and Social Safeguards Team (in the Programme and Policy Department) is responsible for mainstreaming the environmental and social sustainability framework requirements within the applicant's programmatic work. This ensures that programme operations are compliant with the E&S Standards and screening requirements.

84. The Environmental Unit (in the Resources Management Department) is composed of environmental specialists who help Country Offices and HQ to mainstream environmental management. Current focus areas include reducing the applicant's energy use and GHG emissions, minimizing and properly managing WFP waste, reducing WFP water consumption, promoting sustainable procurement decisions and increasing staff awareness on environmental management.

85. An organizational chart describing roles and responsibilities was provided. This focuses on both the Programme and Policy Department team and Resource Management Department (Environmental Unit). Terms of Reference of the E&S Safeguards team were also provided as a reference.

86. To date, approximately 400 participants from WFP Regional Offices, country offices and partners (including government officials) have received either in-person or online training on WFP E&S Safeguards requirements as well as on those of specific donors. The training includes a theoretical and a practical session on the use of the screening tool and cover compliance with WFP's Environmental and Social Safeguards requirements and any other environmental and social safeguards requirements agreed with donors and governments. .

87. The AP finds that the applicant's organizational capacity and competency, supported by evidence of its track record, fully meet the GCF Revised Environmental and Social Policy to the extent applicable to accreditation and GCF interim ESS standards for maximum E&S risk category B/I-2 projects/programmes with respect to performance standards 1-8.

## **IV. Conclusions and recommendation**

### **4.1 Conclusions**

88. Following assessment of the upgrade application, the AE is found to have the potential with its upgraded accreditation scope to support GCF in implementing its Updated Strategic Plan for 2020-2023 with respect to:

- (a) Alignment of the pipeline of project concept notes that the AE has submitted to GCF with the respective country programming priorities;
- (b) Mobilizing climate finance at scale since the applicant is being recommended for an upgrade to the size category Medium; and

- (c) Addressing interests of particularly vulnerable groups.
89. The AP also concludes, following its assessment of the application against GCF standards in accordance with the accreditation requirements identified in paragraph 15 above, and noting that the applicant has applied under the fast track accreditation process:
- (a) The AE meets the requirements of the GCF basic fiduciary standards, and, to the extent applicable to accreditation, the Policy on the Protection of Whistle-blowers and Witnesses, the Policy on Prohibited Practices, the AML/CFT Policy; and the specialized fiduciary standard for grant award/funding allocation mechanism; noting the AE provided track record of implementing recent programmes in excess of USD 50 million;
- (b) The AE partially meets the GCF Revised Environmental and Social Policy to the extent applicable to accreditation, GCF interim ESS standards and the GCF Information Disclosure Policy on disclosure of E&S information in relation to the medium E&S risk (category B/I-2) projects/programmes; and. The applicant's website does not provide for submitting E&S related complaints, and the applicant has not published an institutional-level procedure to receive, assess and respond to E&S related complaints from the public at large including project affected persons. The above gap is reflected in paragraph 73 above and addressed in the corresponding conditions of accreditation in section 4.2; and
- (c) The AE has demonstrated capacities and competencies in order to implement the GCF Evaluation Policy for its GCF-funded activities as demonstrated via assessment of meeting GCF basic and specialized fiduciary standards and interim ESS standards.

## 4.2 Recommendation on accreditation

90. The AP recommends, for consideration by the Board, WFP for an upgrade in its accreditation type, as originally accredited in decision B.12/30, paragraph (b), and annex XXII to document GCF/B.12/32, as follows:

- (a) **Accreditation type:**
- (i) **Maximum size of an individual project or activity within a programme:** medium.<sup>8</sup> (including micro and small);
- (ii) **Fiduciary functions:**
- (1) Specialized fiduciary standard for grant award and/or funding allocation mechanisms; and
- (iii) **Maximum environmental and social risk category:** medium risk (category B/I-2.<sup>9</sup>) (including lower risk (category C/I-3.<sup>10</sup>)).

<sup>8</sup> As per annex I to decision B.08/02 (annex I to document GCF/B.08/45), "medium" is defined as "maximum total projected costs at the time of application, irrespective of the portion that is funded by the GCF, of above US\$ 50 million and up to and including US\$ 250 million for an individual project or an activity within a programme."

<sup>9</sup> As per the Revised Environmental and Social Policy adopted in decision B.BM-2021/18, category B is defined as "Activities with potential mild adverse environmental and/or social risks and/or impacts that are few in number, generally site-specific, largely reversible, and readily addressed through mitigation measures," and intermediation 2 is defined as "When an intermediary's existing or proposed portfolio includes, or is expected to include, substantial financial exposure to activities with potential limited adverse environmental or social risks and/or impacts that are few in number, generally-site specific, largely reversible, and readily addressed through mitigation measures; or includes a very limited number of activities with potential significant adverse environmental and/or social risks and/or impacts that are diverse, irreversible, or unprecedented."

<sup>10</sup> As per the Revised Environmental and Social Policy adopted in decision B.BM-2021/18, category C is defined as "Activities with minimal or no adverse environmental and/or social risks and/or impacts," and intermediation 3 is

- (iv) **All other criteria for which the applicant was accredited:**<sup>11</sup> no change.
- (b) **Conditions:** the applicant will be required to submit to the AP, through the Secretariat, information on how it has complied with the conditions. The AP will thereafter assess whether the conditions have been met. This assessment will be communicated by the Secretariat, on behalf of the AP, to the Board for information purposes.
- (i) Conditions to be met by the AE prior to the submission of the first funding proposal with an E&S risk level category B/intermediation 2 to GCF:
- (1) Provision by the AE of:
    - a. a procedure for receiving, assessing and responding to E&S related complaints from the public at large, including project-affected persons, for projects/programmes financed by the AE; and
    - b. evidence of publication of the procedure on the AE's website; and
  - (2) Provision of evidence by the AE of the establishment on the AE's website of a page, form or other process for members of the public, including project-affected persons, to submit E&S related complaints to the AE.
91. The applicant has been informed of the recommendation for the accreditation upgrade, including the upgrade accreditation type and conditions, as identified in paragraph.

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defined as "When an intermediary's existing or proposed portfolio includes financial exposure to activities that predominantly have minimal or negligible adverse environmental and/or social impacts."

<sup>11</sup> Decision B.12/30, paragraph (b), and annex XXII to document GCF/B.12/32.

## Annex IV: Process for the Green Climate Fund's second replenishment

### 1. Nature and timing

- (a) Consistent with the first replenishment process, collective engagement will take place in the form of an initial organizational meeting, two replenishment consultation meetings and a high-level pledging conference (the "replenishment meetings"), as well as communication between meetings, as necessary;
- (b) Organizational arrangements for the replenishment meetings, including finding hosts for all meetings, should commence as soon as possible with a view to the process being finalized through a high-level pledging conference before the last Board meeting in 2023;
- (c) In principle, the replenishment meetings will be planned according to the following schedule:
  - (i) Initial organizational meeting: 30-31 August 2022 (virtual meeting suggested);
  - (ii) First consultation meeting: the week of 28 November–2 December 2022 (virtual meeting suggested);
  - (iii) Second consultation meeting: the week of 24–28 April 2023; and
  - (iv) Pledging Conference: late September 2023, before the last Board meeting in 2023; and
- (d) The replenishment meetings may take place in the format of in-person, hybrid or virtual meetings, depending on the host country and the COVID-19 situation. The timing and venue of meetings will be confirmed at the Initial organizational meeting.

### 2. Participation

- (a) The Executive Director will issue an open invitation to all potential contributors<sup>1</sup> to the Fund's second replenishment process;
- (b) The replenishment meetings will be open to all potential contributors, including sovereign entities, regional governments, states and cities, representatives of the Trustee and the GCF Secretariat. Board members, four active observers of the Board (two civil society and two private sector), and one observer each from the secretariats of the United Nations Framework Convention on Climate Change, the Global Environment Facility and the Adaptation Fund are also invited to attend the replenishment meetings;
- (c) Additional observers may be invited by meeting participants in line with the meetings' rules of conduct;
- (d) The Chairperson(s)/Facilitator will chair the replenishment meetings with the support of the Secretariat;
- (e) The replenishment meetings may be organized in the form of technical sessions, open to potential contributors and observers, as well as executive sessions, which will be open only to potential contributors, with the support of the Secretariat; and

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<sup>1</sup> As currently covered by the GCF policy for contributions, the Board may further consider the engagement in replenishment of the full variety of sources, including alternative sources, identified in paragraph 30 of the Governing Instrument for the GCF, in conjunction with consideration of a policy on contributions from alternative sources.

- (f) The rules of conduct of the replenishment meetings will be agreed at the initial organizational meeting.

3. **Inputs and outcomes**

- (a) The Secretariat, with the support of the Trustee as relevant, will prepare any inputs required to inform the replenishment meetings, including inter alia:
- (i) a document summarizing decisions taken by the Board that are necessary to guide decisions relevant to the second replenishment;
  - (ii) any documents requested by the Board to help inform the replenishment process; and
  - (iii) information on the financial position of the Fund;
- (b) The replenishment process will have the opportunity, at the first consultation meeting, to provide input to the Board on strategic planning for the second replenishment, for consideration as part of the process for the updated Strategic Plan adopted by decision B.32/04. This input, if any, will be finalized before the end of 2022;
- (c) The Chairperson(s)/Facilitator will report to the Board on progress in the replenishment consultation meetings;
- (d) The Board will be requested to consider and endorse the outcomes of the replenishment process at its thirty-seventh meeting, i.e., at the last meeting of the Board in 2023; and
- (e) The disclosure of information and documents regarding the second replenishment process will be governed by the Fund's Information Disclosure Policy.

## Annex V: Proposed budget for the second replenishment process

Budget Item	Amount (USD)
<b>Arrangements for replenishment process</b>	
Replenishment chairperson/facilitator	75,000
Conferences: 1 consultation meeting	48,000
Travel: 1 consultation meeting	180,000
Conference: pledging conference	48,000
Travel: pledging conference	180,000
<b>Sub-total</b>	<b>531,000</b>
<b>Technical support</b>	
Replenishment advisers	50,000
Professional services: Communications branding agencies support for replenishment comms campaign	50,000
<b>Sub-total</b>	<b>100,000</b>
<b>Advocacy and outreach</b>	
Travel: global outreach including capital visits	100,000
<b>Sub-total</b>	<b>100,000</b>
<b>Contingency</b>	
Contingency	30,000
<b>Total</b>	<b>761,000</b>

## Annex VI: Principles for demonstrating the impact potential of GCF-supported activities

### I. Mitigation

Establishing the impact potential for a mitigation funding proposal involves the following high-level principles which mirror established procedures and best practices in emission reductions estimation across the climate finance landscape:

- (a) Proposals should confirm alignment of the activities with host country priorities, including its nationally determined contribution (NDC) or other national and long-term climate strategies consistent with the long-term global goal to hold the increase in the global average temperature to well below 2 °C and to pursue efforts to limit the temperature increase to 1.5 °C. GCF is an operating entity of the Financial Mechanism of the United Nations Framework Convention on Climate Change (UNFCCC) and the Paris Agreement, and it is important to confirm that the GCF-funded activity is aligned with the NDC or other national climate strategies of the country. This also helps ensure that country ownership is integrated in the proposal and that activities are targeting the areas of highest potential impact and need for that country.
- (b) A methodological approach for the quantification of the mitigation results of the activity and its monitoring needs to be selected and implemented. GCF does not prescribe any specific methodologies, but strongly encourages accredited entities to utilize, whenever possible, the multitude of tools and methodologies developed for the quantification and monitoring of mitigation impact. Since the adoption of the UNFCCC and subsequently the Kyoto Protocol and the Paris Agreement, significant work has been done towards establishing methodologies for mitigation activities. Examples of suitable methods include the clean development mechanism and joint implementation under the Kyoto Protocol, which have established methodologies for quantifying mitigation impact for projects and programmes.
- (c) Proposals should use the methodology most relevant to the specific activities proposed. Articulation and assessment of mitigation impact follows a number of standard steps: determine project impact boundaries; define the baseline; and show additionality. In the context of a mitigation project, an activity is considered additional if it can be shown that the greenhouse gas (GHG) emission reductions would not occur in the absence of the GCF funding. Each of these steps will be described in more detail and illustrated with worked examples in supplementary online resources.
- (d) The quantification of mitigation impact should use consistent assumptions (e.g. emission factors) to those made in national GHG reporting as this will allow for the accurate quantification of the support provided to countries in meeting their NDCs in line with the Paris Agreement.
- (e) Proposals should describe the establishment of a measurement, reporting and verification (MRV) system for the GHG emission reductions and removals of the proposed activity which would be aligned with existing country MRV systems. This will facilitate the assessment, during and after implementation, of whether the funded activity generated the projected mitigation results. This will in turn provide learnings to the Fund, accredited entities, and host countries towards maximizing the impact of future mitigation activities. When describing the monitoring, reporting and verification of mitigation results, proposals should include all indicators, equations, input values to formulae, and any other assumptions used to quantify the emission reductions or removals, baseline and project scenarios, and information on how the monitoring,

reporting and verification will be conducted. Proposals should also provide projections of the annual emission reductions or removals during the lifetime of the project or programme.

## II. Adaptation

Establishing the impact potential for an adaptation funding proposal follows four high-level principles:

- (a) **Identification:** Adaptation proposals should show how the activity addresses current or future projected climate change risk or impact, and why it is likely to be an effective response. Proposals should identify the systems at risk and the climate change hazard affecting them or expected to in the future. They should show how climate change has contributed, or will contribute, to the specific risk or impact that the proposed activity addresses using the best available information. Where relevant, proposals should also consider any non-climatic factors that may be causing or exacerbating the risk or impact and describe the interactions between climate change and non-climatic drivers. Vulnerability assessments can be used to identify groups, sectors and subregions most susceptible to the climate change impact and therefore will provide information to select and prioritise appropriate adaptation outcomes.
- (b) **Response:** Proposals should explain how the activity will reduce the exposure and/or vulnerability (of people, systems, or ecosystems) and thus lessen the climate change risk or impact. Where relevant, a justification should be given of why the proposed activity was selected over alternatives. Proposals should consider barriers (e.g. technical, social, institutional, regulatory) to the implementation of the activity and describe how the project aims to overcome those barriers. Proposals should apply a methodological approach for the quantification of the number of beneficiaries expected to result from the activity.
- (c) **Alignment:** Proposals should confirm alignment of the proposed activity with the host country's national plans and climate strategies (including their national adaptation plans, national adaptation programmes of action, long-term climate strategies, and adaptation communications including those submitted as components of NDCs, as applicable). This helps ensure the country ownership of the proposal and that activities are targeting areas of highest potential need and impact for that country.
- (d) **Monitoring and evaluation:** Projects with a well-designed theory of change are more likely to result in successful outcomes that can be measured and evaluated. Proposals should include a description of the monitoring and evaluation system that will be used to assess the outcomes of adaptation activities and to quantify the adaptation beneficiaries. This will facilitate the assessment during implementation of whether the funded activity generated the climate impact expected and will also inform the design of more impactful future adaptation options.

## **Annex VII: Guidance on the GCF's vision, approach and scope for providing support to enhance climate adaptation**

### **I. The GCF's mandate and vision for promoting climate adaptation**

**The GCF is the largest multilateral fund dedicated to climate action, and is committed to dedicate half its programming to adaptation, with a focus on the particularly vulnerable to the adverse effects of climate change, including LDCs, SIDS and African States**

1. The Green Climate Fund (GCF) is unique in terms of its institutional mandate and approach to providing climate finance. Established as a dedicated multilateral fund to support climate change adaptation and mitigation in developing countries, the GCF serves as an operating entity of the Financial Mechanism of the United Nations Framework Convention on Climate Change (UNFCCC), with the aim of promoting a paradigm shift towards low-emission and climate-resilient development pathways in developing countries. Its focus on balanced funding for adaptation and mitigation, direct access by countries and supporting the most vulnerable, at the hub of an expansive global partnership network, positions the GCF to contribute uniquely to global adaptation efforts.
2. The primary purpose of the GCF, captured in its Governing Instrument, is to make a significant and ambitious contribution to the global efforts towards attaining the goals set by the international community to combat climate change. Under the UNFCCC and the Paris Agreement, these goals have been articulated through a global goal on adaptation, of enhancing adaptive capacity, strengthening resilience and reducing vulnerability to climate change, with a view to contributing to sustainable development and ensuring an adequate adaptation response in the context of the parallel goal to limit global temperature rise from climate change.
3. The Governing Instrument elaborates that in achieving its overall objectives, the GCF will strive to maximize the impact of its funding for adaptation and mitigation, and seek a balance between the two, while promoting environmental, social, economic and development co-benefits and taking a gender-sensitive approach. Allocation of resources for adaptation will take into account the urgent and immediate needs of developing countries that are particularly vulnerable to the adverse effects of climate change, including least developed countries (LDCs), small island developing States (SIDS) and African States. The COP has also guided GCF to enhance support for national adaptation planning and the implementation of adaptation projects and programmes, and to continue providing financial resources for activities relevant to averting, minimizing and addressing loss and damage in developing country Parties. At the UNFCCC conference in Glasgow (COP26) Parties also agreed on the need for doubling adaptation finance, and GCF as an operating entity is set to assist in this effort.
4. The GCF's Strategic Plan for 2020-2023 (USP) reinforces the mandates and guidance set out above, looking to deliver greater mitigation and adaptation impact for developing countries compared with the initial resource mobilization (IRM) and deliver portfolio-level mitigation and adaptation results that exceed portfolio IRM results. The GCF looks to deliver balanced funding across mitigation and adaptation over time, as well as using minimum allocation floors as appropriate in allocating resources for adaptation, taking into account the urgent and immediate needs of developing countries that are particularly vulnerable to the adverse effects of climate change, including LDCs, SIDS and African States in line with the Governing Instrument, decisions of the Board and the Fund's IRM outcomes. The Board will aim for appropriate geographical balance. The USP states GCF will support achievement of the global adaptation goal by strengthening support to developing countries to develop NAPs and to use climate information for improving understanding of long-term risks and adaptation needs, as well as continue to provide and facilitate access to resources for activities relevant to averting,

minimizing and addressing loss and damage. It also calls for enhancing the role of the private sector in adaptation by supporting enabling environments, innovating business models for climate-resilient products and services and promoting use of climate data to inform private sector decision-making.

**As the window for climate action narrows, GCF's vision is to deploy adaptation support inclusively and catalytically, to accelerate systemic adaptation responses**

5. The Intergovernmental Panel on Climate Change (IPCC) Working Group II contribution to the sixth assessment report (hereafter AR6 WGII), “Climate Change 2022: Impacts, Adaptation and Vulnerability”, Summary for Policy Makers, concludes with high confidence that human-induced climate change, including more frequent and intense extreme events, has caused widespread adverse impacts and related losses and damages to nature and people, beyond natural climate variability. Approximately 3.3 to 3.6 billion people live in contexts that are highly vulnerable to climate change, and there is a rapidly narrowing window of opportunity to enable climate resilient development.<sup>1</sup>

6. The current scientific thinking from the IPCC places a strong focus on “transformational adaptation” which can be defined as changing the fundamental attributes of a social-ecological system in order to address the root causes of vulnerability (as opposed to “incremental” adaptation projects which modify existing systems). To achieve transformation and enable climate-resilient development, five “systems transitions” are needed in: energy; land use and ecosystems; urban and infrastructure; transport; and societal/cross-sectoral. There is high confidence that integrated, multi-sectoral solutions that address social inequities and cut across systems increase the feasibility and effectiveness of adaptation and reduce the risk of maladaptation.

7. Effective adaptation options will often connect across all five systems. For instance, AR6 WGII gives high confidence that Ecosystem-based Adaptation (EbA) reduces a range of climate change risks to people, biodiversity, and ecosystem services with multiple co-benefits. EbA has increasingly been applied in urban areas and combined ecosystem-based and structural adaptation responses are being developed, with evidence of their potential to reduce adaptation costs and contribute to flood control, sanitation, water resources management, landslide prevention and coastal protection.

8. Climate change does not affect men and women, the poor and the rich, the empowered and the vulnerable alike. AR6 WGII notes with high confidence that vulnerability at different spatial levels is exacerbated by inequity and marginalization linked to gender, ethnicity, low income or combinations thereof. Vulnerabilities and climate risks are reduced through carefully designed and implemented laws, policies, processes, and interventions that address context specific inequities, including gender. Integrating considerations of gender into adaptation can help to ensure that adaptation is effective and implementable on the ground.

9. Women can act as agents of change at different levels of the adaptation process. For example, women comprise some 43 percent of the agricultural labour force in developing countries and play a critical role in supporting food and nutrition security as well as improving rural livelihoods. Yet women in agriculture have less access than men to land and other productive resources (energy, water, pasture, forests, agricultural inputs, credit and savings, agricultural extension services, information, technology, and markets), limiting their rights and

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<sup>1</sup> [https://www.ipcc.ch/report/ar6/wg2/downloads/report/IPCC\\_AR6\\_WGII\\_SummaryForPolicymakers.pdf](https://www.ipcc.ch/report/ar6/wg2/downloads/report/IPCC_AR6_WGII_SummaryForPolicymakers.pdf)

capacities to build climate resilience. Closing the gender gap in agriculture in the context of a changing climate could increase yields on their farms by 20-30 percent<sup>2</sup>.

10. Ensuring the equal participation of women and men in the decision-making and implementation phases of adaptation initiatives is critical to ensure that adaptation efforts will not exacerbate inequalities and other vulnerabilities but are effective and help address the specific requirements of the most vulnerable. The updated GCF Gender Policy, adopted by the Board in decision B.24/12, aims to foster gender equality through promoting a gender-sensitive approach to programming and, in turn, achieving greater and more sustainable climate results.

11. In sum, building on its mandate and the latest IPCC advice, the GCF's vision for adaptation programming is to leverage the Fund's comparative advantages to urgently accelerate adaptation investment planning and the scale-up of adaptation finance to help close the adaptation gap, in alignment with the priorities identified by developing countries in their NDCs, NAPs and long-term strategies, and promoting a gender-sensitive approach. To do this the GCF will aim to deploy its financial support:

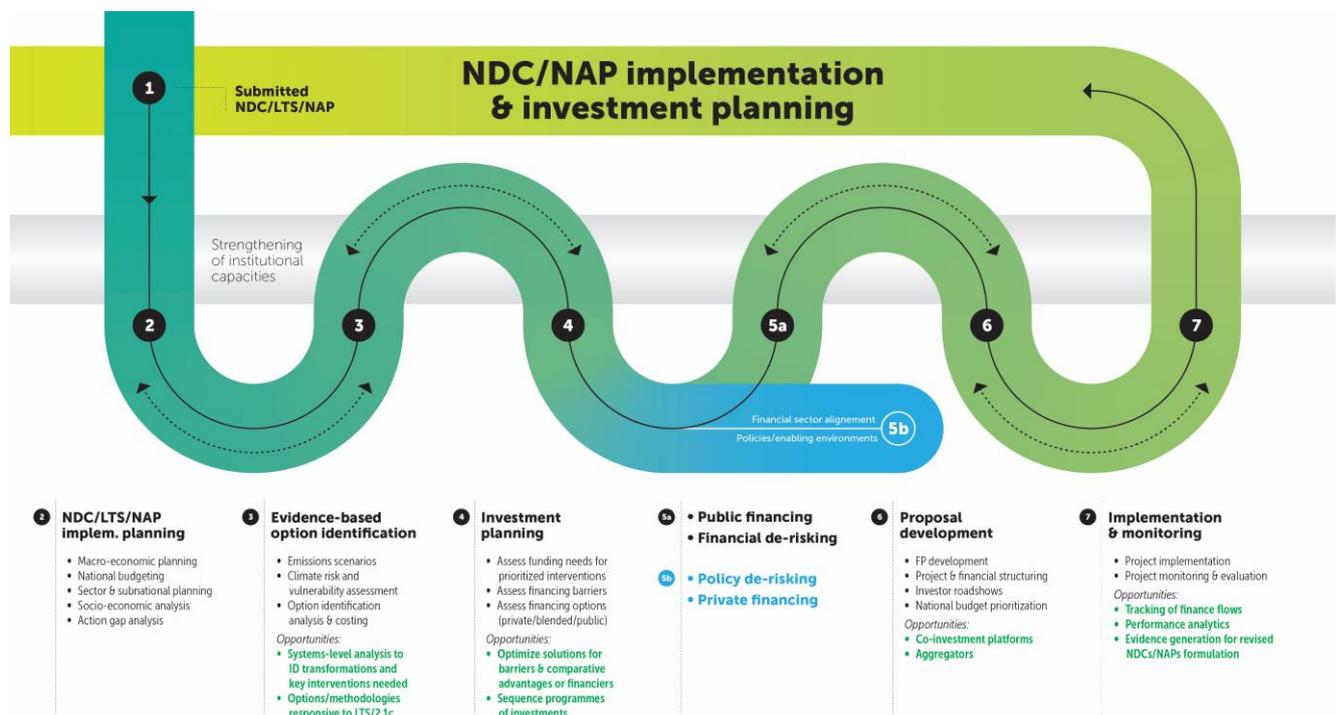
- (a) catalytically, and by using its significant investment risk appetite, to test and scale up approaches that accelerate the transition from incremental to transformational and systemic adaptation responses; and
- (b) inclusively, to continue to meet the urgent needs of the particularly vulnerable countries, people and communities, targeting areas where conventional finance does not reach, and putting in place the building blocks for systemic adaptation investment.

12. Figure 1 illustrates the practical spectrum of activities that a country may work through in moving from articulation of its national adaptation priorities, as captured in an NDC, NAP or other long-term climate strategy, toward more downscaled climate risk and vulnerability assessment, into investment planning, funding proposal development and implementation. This process is not linear, and there are important feedback loops across different stages. Through its approach to adaptation programming, GCF can support countries at critical points all along this spectrum, starting from the early stages of adaptation planning, through evidence-informed investment planning and funding proposal development, all the way through to completing feedback loops from successful adaptation investments. The points of GCF intervention will vary depending on each country's needs, preparedness as well as roles played by other stakeholders. The following sections describe in more detail the GCF's strategic approach to adaptation programming (Section II), as well as the programming modalities, guidance and tools the GCF offers to deliver its adaptation programming approach (Section III).

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<sup>2</sup> <https://www.fao.org/3/i2050e/i2050e00.htm>

**Figure 1: Illustrative model of the adaptation planning and programming spectrum**



## II. The GCF's strategic approach to adaptation programming

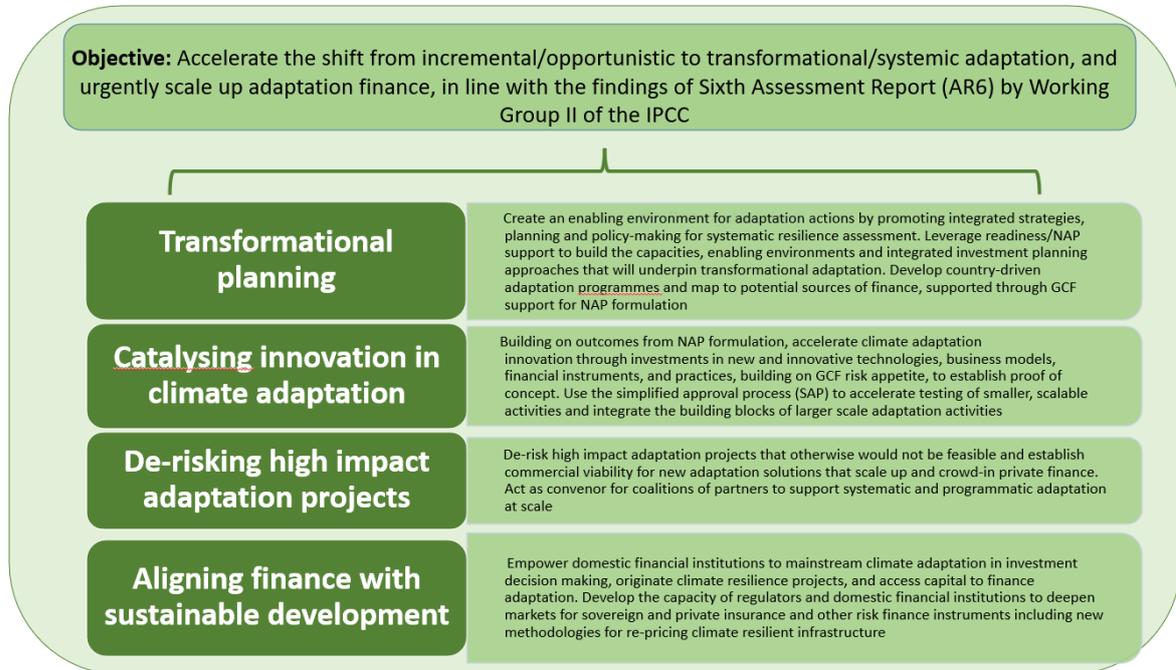
13. To support the vision for promoting transformational adaptation and for catalyzing adaptation finance at scale, GCF follows a four-pronged approach:

- Transformational planning:** creating an enabling environment for adaptation investment by promoting integrated strategies, planning and policy-making for systematic resilience assessment, to then inform investment planning;
- Catalysing innovation in climate adaptation:** through investments in new and innovative technologies, business models, financial instruments, and practices;
- De-risking high impact adaptation projects:** establishing commercial viability for those new adaptation solutions that otherwise would not be feasible, and enable financiers to better assess and price risks; and
- Aligning finance with sustainable development:** empowering domestic financial institutions and firms in developing countries to originate and finance the widespread adoption of commercially proven adaptation solutions.

14. This transformative approach – supporting adaptation solutions from emergence to diffusion – is applied to key paradigm-shifting pathways in each of the GCF results areas. It aims to optimize synergies between adaptation, mitigation and sustainable development. These different transformative pathways are illustrated in annex VIII, Supplementary Table 1, which maps the pathways onto the eight GCF results areas and the five IPCC system transitions. Further information on these transformative pathways is provided in the sector guidance for the GCF result areas. This adaptation programming approach will evolve as the draft sector guidance for the eight GCF result areas is finalized and as part of strategic programming for the second replenishment of the GCF.

15. The four elements of the GCF strategic approach are summarized in Figure 2, below, and the following section explains how each of these approaches works in practice.

**Figure 2: Strategy for accelerating adaptation support and programming**



### Transformational planning

16. In line with the call from the Global Commission on Adaptation (GCA)<sup>3</sup> for a revolution in understanding and planning, GCF supports national and local efforts to ensure that the climate risks communities and economies face are fully understood and reflected in the decisions that public and private actors make. Addressing climate change requires also transformational planning to guide how policies, institutions and investments are assessed to ensure that they are building resilience and enhancing not only at the level of individual asset and service but system wide; identifying choices that are robust across a range of climate futures and avoiding maladaptation; involving all actors in planning and decision-making processes, especially the most vulnerable groups, including women and indigenous people; and implementing adaptation activities across sectoral and jurisdictional boundaries.

17. GCF fosters transformative planning by supporting the development of integrated climate adaptation and sectoral strategies, planning and policies making resilient to a range of climate outcomes, and converting them into portfolios of investable projects. Through its Readiness and Preparatory Support Programme, the GCF provides technical assistance support for (i) the preparation of systemic resilience assessment; (ii) development of adaptation plans; (iii) project development; (iv) exploration of innovative financing instruments to address the adaptation financing gap; (v) financial engineering to increase access long-term affordable finance; and (vi) capacity development of national institutions and delivery partners.

18. GCF readiness support is currently enabling the formulation of 74 NAPs, and the development of systemic resilience frameworks. This readiness/NAP support enables national designated authorities to build the capacities, enabling environments and integrated investment

<sup>3</sup> [https://gca.org/wp-content/uploads/2019/09/GlobalCommission\\_Report\\_FINAL.pdf](https://gca.org/wp-content/uploads/2019/09/GlobalCommission_Report_FINAL.pdf)

planning approaches that underpin transformational adaptation, creating country-driven adaptation programmes, and mapping projects to potential sources of finance.

19. GCF also invests in improving the availability and reliability of climate data and analytical tools to assist transformational planning. Previously, investors could not easily integrate physical climate risks into decision-making and valuation due to the lack of consistent data and analytical tools to convert raw climate data into information that is relevant to investment decisions. Intervention from GCF is addressing this challenge and removing barriers to effective long-term adaptation planning. Currently, the GCF portfolio contains 50 projects involving climate information and early warning components, with USD 490.1 million allocated for these elements, or 5 per cent of the total GCF portfolio.

20. For example, FP074/World Bank: Africa Hydromet Program – Strengthening Climate Resilience in Sub-Saharan Africa: Burkina Faso Country Project aims to enhance and optimize the supply and demand side of climate information systems to strengthen the climate resilience of Burkina Faso. It involves improvement of hydrometeorological and early warning infrastructure and the enhancement of service delivery and warnings to communities to protect/diversify the livelihoods of rural communities and increased food security.

21. Support for capacity-building of national designated authorities, focal points, direct access entities and local private sector actors enables actors to better quantify climate risks and identify climate-friendly business opportunities. GCF is collaborating with two global coalitions to develop new valuation and labelling methodologies to better assess the risk–reward profile of low-emission, climate-resilient investments. The ambition of these methodologies is to accelerate the creation of new climate-friendly asset classes such as climate-resilient infrastructure and enable developing countries to attract private investment aligned with their nationally determined contributions and NAPs.

22. At COP26, the GCF and World Meteorological Organization (WMO) launched a suite of tools to assist stakeholders in incorporating climate science information into investments, plans and policies. These resources include an online Climate Information Platform, tools for calculation of climate indices from historical data, and technical guidance with country case studies. The GCF will continue the collaboration with the WMO and maintain and improve the information platform in response to stakeholder feedback. The next phase of collaboration aims to provide stakeholders with additional support through a combination of capacity development, hands-on support, and creating an online resource for easy access to a wider selection of authoritative methods, tools and climate information.

23. On World Meteorological Day (23 March 2022), the UN Secretary General set an ambitious new target for everyone on Earth to be protected against climate extremes by early warning systems within the next five years. Through several collaborative ventures the GCF is working with the WMO to help achieve this target.

24. Disaster risk management, and climate information and early warning systems (CIEWS) provide direct benefits across sectors as well as providing additional climate resilience to all adaptation plan and actions. For example, CIEWS services can benefit multiple users such as agricultural operations, water management, and systemic infrastructure development. With increasing global warming, losses and damages increase and become increasingly difficult to avoid, while strongly concentrated among the poorest vulnerable groups. CIEWS can combine with new and innovative insurance products [see annex VIII, Supplementary Table 1, pathways 21-23] to address losses and damages that are faced by developing countries even with the most effective adaptation.

25. GCF support for developing countries' national adaptation planning lays the foundation for transformational programming and optimizes synergies between mitigation and adaptation activities across all eight GCF's results areas.

## Catalysing innovation in climate adaptation

26. GCF supports the acceleration of climate adaptation innovation through investments in new and innovative technologies, business models, financial instruments and practices, building on the GCF risk appetite, to establish proof of concept.

27. In the context of mature start-ups, a host of public and private start-up incubation and acceleration schemes make available offices, technical expertise, manufacturing know-how, information on marketing strategies, help in developing business plans, assistance in raising funds, mentoring, legal guidance, patent application support; and facilitate benchmarking against peers, and interfacing with universities and laboratories, or digital platforms.

28. There are estimated to be around 2,000 technology incubators and more than 150 accelerators worldwide. However, fewer than 70 are estimated to be climate technology incubators and accelerators. Due to fiscal constraints, just 25 of these are in developing countries. GCF is developing several proposals to establish dedicated incubators and accelerators in developing countries to help climate entrepreneurs refine their business models and develop partnerships with key market players. GCF is considering the launch of a Request for Proposals to scale up its support for incubators and accelerators, including for adaptation solutions.

29. Access to finance is another major impediment for innovators in developing countries. There is a gap in the availability of seed capital, as well as early-stage risk capital in a form that is appropriate for capital-intensive and slow-maturing climate ventures. In mature start-up businesses in Europe and North America, climate innovators and entrepreneurs meet their funding needs in the ideation and development stages with their own personal assets, investments from family and friends, angel investors, and/or start-up seed grants from public programmes. In emerging and frontier markets, most climate entrepreneurs face a much more difficult situation when launching a start-up because personal and family assets are usually very limited and start-up promotion programmes funded by governments are scarce.

30. To address these barriers, GCF is developing a range of speciality early-growth financing instruments, from development grant to early-growth debt or equity finance. For example, GCF project FP078: Acumen Resilient Agriculture Fund is providing early-growth financing to small and medium-sized enterprises engaged in climate-resilient agriculture in four African countries. In addition, GCF expects that recent updates to the simplified approval process (SAP) will enable a greater use of the SAP modality to pilot new climate solutions and to demonstrate their scalability to larger programmes of investment.

31. Local knowledge of communities and indigenous populations is critical to designing effective and inclusive climate solutions and GCF develops platforms that connects local communities, researchers and practitioners to co-develop innovative adaptation solutions. For example, within FP053: Enhancing climate change adaptation in the north coast and Nile Delta Regions in Egypt, GCF is partnering with United Nations Development Programme to leverage local knowledge to establish living shorelines to adapt to sea level rise in the Nile Delta. The living shoreline solution developed based on local knowledge proved more versatile and cost effective than the conventional grey structural solution piloted in parallel by the project. It is being replicated throughout priority areas of the delta.

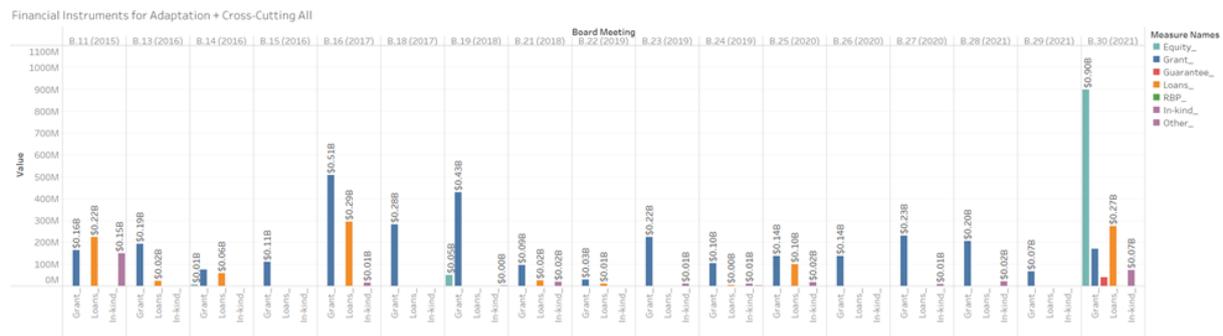
## De-risking high impact climate adaptation investment

32. Finding that the economic case for resilience is strong but that money is not flowing at scale, GCF calls for a revolution in finance in addition to a revolution in understanding and planning<sup>3</sup>. Consistent with this call, the third prong of the GCF strategic approach to adaptation is to de-risk first of its kind high impact adaptation projects that otherwise would not be

feasible. A successful implementation of a first-move project demonstrates to other investors that the project is viable and thereby catalyzes private sector investment at scale.

33. Thanks to its partnership structure, flexible use of instruments, and risk appetite, GCF can act as convener for coalitions of partners to support systematic and programmatic adaptation at scale. Capitalizing on its capacity to use a wide range of grant and non-grant instruments, GCF also explores new forms of blended finance that work better for adaptation, ecosystem-based approaches, and the most vulnerable communities. Figure 3 visualizes this evolution in diversity of financial instruments between B.11 and B.30.

**Figure 3: Total adaptation financing by financial instrument per Board meeting year**



34. Use of equity more than doubled in the GCF portfolio in only two years, from USD 0.19 billion over the period 2015–2019 (B.11 to B.24) to USD 0.57 billion over the period 2020–2021 (B.25 to B.30), and now makes up 22 per cent of the Private Sector Facility portfolio. Board meetings in 2021 allocated USD 360 million in GCF equity – almost the same amount as the sum of all previous Board meetings combined (USD 400 million). Applying the experience gained in providing support for mitigation activities, GCF has made considerable progress in moving from equity for mitigation towards equity for adaptation in least developed countries (LDCs), small island developing States (SIDS) and African States in 2020 and 2021.

35. Notably, GCF has capitalized on an increase in investor appetite for new asset classes in climate-resilient infrastructure. For example, FP152: Global Sub-national Climate Fund (SnCF Global), approved at the twenty-seventh meeting of the Board (B.27) and managed by Pegasus Capital Advisors, leverages USD 150 million in first loss equity investment from GCF to mobilize USD 600 million of private and institutional capital for mitigation and adaptation solutions at the subnational level. Almost half of the 42 countries participating in this project are LDCs and SIDS. GCF and Pegasus have already adapted this approach to support innovative adaptation technologies and ecosystem-based approaches and practices through FP180: Global Fund for Coral Reefs Investment Window (Coral Reefs Fund), approved at B.30. As the first GCF at-scale private sector programme in the blue (i.e., marine) economy, this programme will create a private equity fund to encourage investments in the blue economy, protecting coral reefs.

36. GCF also recognizes that guarantees can be an effective instrument to either reduce or transfer risk and enhance the credit profile of a borrower. While still the smallest proportion of the GCF portfolio, the use of guarantees doubled from USD 0.08 billion over the period 2015–2019 (B.11 to B.24) to USD 0.16 billion over the period 2020–2021 (B.25 to B.30). As for equity, this doubling in the use of guarantees all took place in 2021, with the approval of five new funding proposals by the Board, of which four are mostly investing in Africa. The Secretariat is currently reviewing programmatic options to increase the efficiency of the use of guarantees in the absence of a credit rating.

## Aligning finance with sustainable development

37. Mobilizing adaptation finance at scale requires both to de-risk first mover projects to establish commercial viability for new adaptation solutions and enhance domestic adaptation finance architecture to support the widespread adoption of these new adaptation solutions. The final prong of the GCF approach to adaptation is to empower domestic financial institutions and firms to (i) mainstream climate risks into financial decision-making and re-price climate-resilient assets and services; (ii) originate and appraise climate resilience and adaptation projects; (iii) develop new financial products and services for climate resilience and adaptation; and (iv) access finance to support adaptation investments.

38. IPCC makes clear that climate action and sustainable development are interdependent, and that mainstreaming adaptation into existing governance and policy is essential for successful outcomes. To maximize the likelihood of project success it is important to not artificially separate adaptation and development at the operational level. Adaptation requires the best available information on risks and vulnerabilities to identify needs and appropriate adaptation options to reduce risks and build capacity. In framing an approach to adaptation, it is important to engage people with different knowledge, experience, and backgrounds in tackling and reaching a shared approach to addressing the challenges.

39. GCF can help financial institutions to mainstream climate risks into financial decision-making by assisting them to assess their exposure to climate risks and disclose the risks according to leading international standards. To support origination of climate adaptation investments, GCF can support existing institutions in establishing an internal climate facility to build a dedicated climate finance capacity to originate and appraise adaptation investments or help set up new green banks to enhance the domestic climate finance architecture and spearhead the transformation of the domestic banking industry. For example, FP098: Climate Finance Facility helped the Development Bank of Southern Africa to establish a dedicated climate investment facility and may also assist it in designing the first municipal bonds for recycled water in South Africa, creating a new asset class to foster adaptation to climate change.

40. New financial instruments and services will be required to service the most vulnerable communities. In this regard, GCF is focusing on developing the capacity of regulators and domestic financial institutions to deepen markets for sovereign and private insurance and other risk finance instruments. Support can also be provided to improve access to financial services for vulnerable communities (including micro-finance, micro-insurance, transfer and remittance facilities, etc.). An example of these efforts is FP162: 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, which implements an integrated approach to risk assessment (climate information and early warning systems), risk reduction (investments) and risk transfer (insurance) in agropastoralist communities across seven Sahelian countries. Notably, this programme supports the development of nascent domestic re/insurance markets in the Sahel, bringing innovative instruments (index-linked drought coverage) to smallholders, agropastoralists and governments. It also builds knowledge on financial instruments at the household as well as the sovereign level.

41. Finally, GCF aims to facilitate domestic financial institutions and firms to finance commercially proven new climate solutions. This can entail providing loans through local partner financial institutions to borrowers in climate-friendly investments and/or strengthening the capacity of financial institutions to access domestic and international markets. This approach is illustrated by FP183: Inclusive Green Financing Initiative (IGREENFIN). This programme covers 11 countries in the Great Green Wall plus Côte d'Ivoire and Ghana. The programme will enhance access to credit and technical assistance for local farmers, farmers' organizations, cooperatives and micro and small enterprises to build greater

coherence and complementarity on climate action in Africa. Another example under this heading is the readiness funding provided by GCF in support of the efforts of the Government of Jamaica to set up a Caribbean green bond listing on the Jamaica Stock Exchange, enabling it to list green bonds through a dedicated facility.

### **Complementarity and cooperation with other climate funds and investors**

42. In implementing this approach, GCF is focused on playing a catalytic role complementary to other climate funds, including the Global Environment Facility (GEF), the Adaptation Fund (AF) and the Climate Investment Funds (CIF), as well as other relevant climate finance initiatives and financiers. GCF is working in tandem with other climate funds to strengthen cooperation mechanisms. For instance, the GEF-GCF long-term vision on complementarity will extend GCF collaboration through the two GEF climate funds: the Least Developed Countries Fund (LDCF) and the Special Climate Change Fund (SCCF).

43. Consistent with directions set in GCF USP, the GCF support to adaptation will complement efforts by other climate funds through support for transformational adaptation planning, looking to jointly strengthen policy, institutional and capacity conditions for adaptation. GCF comes to complement adaptation support from other climate funds and sources, like the LDCF, SCCF and Adaptation Fund, through scaling up and provision of blended finance for projects with paradigm shift potential. Additionally, the GCF support for adaptation looks to learn and collaborate with other climate funds programming, such as the GEF Challenge Program for Adaptation innovation, to catalyse innovation and private sector engagement for climate change adaptation.

44. Of particular relevance to adaptation finance, GCF and the AF are collaborating in a Community of Practice of DAEs that helps to promote capacity-building and the development of quality funding proposals, as well as providing an avenue for knowledge exchange, learning and experience sharing, collaboration and peer support within the community of DAEs involved in the programming of climate change adaptation and mitigation finance. Additionally, GCF and the AF are exploring avenues to build on the success of AF projects in many countries, including options for scaling up and maximizing the climate impact for recipient countries.

45. In the context of the UNFCCC, the GCF actively collaborates with the Adaptation Committee, the Least Developed Countries Expert Group, the Warsaw International Mechanism, among others. By decision B.13/11 the Board decided to hold an annual meeting, in accordance with paragraph 70 of the Governing Instrument, in order to enhance cooperation and coherence of engagement between the GCF and the constituted bodies of the UNFCCC.

### **III. Scope and modalities for providing support to adaptation activities**

46. GCF delivers its strategic approach to adaptation programming through its three major programming modalities – the readiness and preparatory support programme (readiness programme), the project preparation facility (PPF) and funding proposal programming through both the regular proposal approval process (PAP) and simplified approval process (SAP). The GCF has also generated a suite of guidance and tools, including sector guidance, climate information tools and knowledge management resources to help stakeholders prepare adaptation projects and programmes for GCF funding. This section describes the scope of support offered through these modalities and tools.

## Readiness and Preparatory Support Programme, including support for NAPs and adaptation planning processes and country programmes

47. Through the readiness programme, the GCF can provide up to USD 1 million per country per year to support activities and outcomes related to institutional capacity building, developing strategic frameworks, pipeline development, and knowledge sharing and learning. The readiness programme also supports development of NAPs and adaptation planning processes through a dedicated allocation of up to USD 3 million per country for the formulation of NAPs and/or other adaptation planning processes.

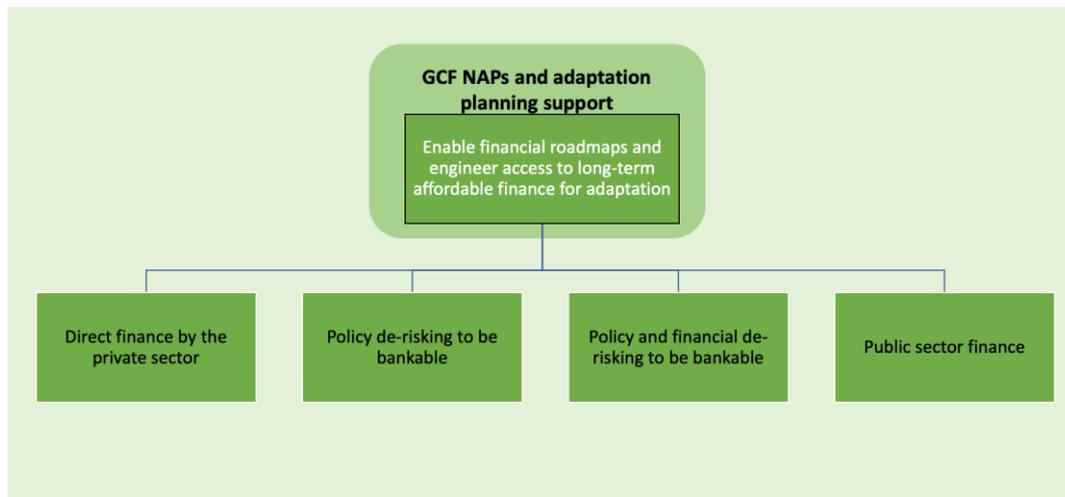
48. The five objectives adopted by the Board under the current Readiness Strategy (Decision B.22/11), namely on capacity building, strategic frameworks, national adaptation plans and adaptation planning processes, pipeline development and knowledge sharing and learning, provide a wide and flexible scope for GCF to support adaptation planning, adaptation investment planning and associated capacity-strengthening and stakeholder-engagement efforts. There were 84 proposals for support for NAPs under the Readiness Programme approved/endorsed as of 20 March 2022, for a total of USD 187 million, mostly in LDCs (32 per cent), SIDS (18 per cent) and African States (14 per cent). A review of these shows that they are mostly seeking to enable inter- and intra-institutional coordination and decision-making mechanisms; stakeholder engagement; national, subnational and sectoral adaptation plans; and climate hazard exposure, vulnerability, risk and impact studies.

49. Building on this first generation of support and the forward-looking needs identified by countries, there is opportunity for the GCF to enhance the value of its readiness and adaptation planning support in helping countries move along the ‘planning to implementation’ spectrum set out in Figure 1. In particular, GCF’s support for NAPs and adaptation planning can set the foundation for implementing GCF’s vision to help countries shift increasingly from incremental to transformational adaptation responses. It can do this through supporting the following:

- (a) Climate hazard exposure, vulnerability, risk and impact studies are the most frequently expressed needs under RPSP NAP outcome 2. This is a critical step to help countries deepen understanding of climate impacts and risks and provide the evidence-basis for effective adaptation planning and programming. There is opportunity to use these studies for systemic resilience assessments, which take account of cross-sectoral, cross-regional and short- and long-term climate risks to inform intervention design;
- (b) Adaptation investment planning, including developing or implementing systems for prioritization, preparing financing strategies and drawing up concept notes are the most expressed needs under RPSP NAP outcome 4. Here, there is opportunity to more directly link the climate-evidence generated through outcome 2 to selection, design and prioritization of adaptive investments in concert with development planning. Systemic resilience assessments can in turn facilitate more integrated and programmatic approaches to adaptation investment planning. Where climate-evidence is well-integrated into the upstream design of interventions, this is likely to relieve the need for extensive review and iterations at the downstream funding proposal stage, which is often the case if climate responses are ‘retrofitted’ into pre-existing development plans;
- (c) For financing strategies, NAP support can be used to deliver a ‘financial engineering’ approach, enabling countries to shift from incremental action towards systemic responses to adaptation. This involves identifying the best mix of grey and green options to systematically strengthen resilience; and engineer access to long-term affordable finance through optimizing public resources to either de-risk private investment that otherwise would not be seen as bankable investments in order to establish a commercial track record for new adaptation solutions, or directly finance transformative adaptation activities with high socioeconomic returns but limited

financial cash flows susceptible to attract private investment. Figure 4 illustrates this financial engineering approach.

**Figure 4: Supporting consideration of options for adaptation finance through the NAP process**



- (d) Country programmes can also be used to articulate countries' adaptation investment plans (alongside mitigation investment plans), translating priorities set out in NDCs, NAPs and long-term strategies into a concrete and prioritized pipeline of projects and programmes appropriate for the GCF or other sources of finance. Country programmes can be designed to leverage the convening power and range of financial instruments of GCF to support multi-partner, multi-sectoral or multi-country co-investment platforms combining different sources of public and private finance.
- (e) Enabling private sector engagement in adaptation planning and finance, including through addressing policy/ regulatory barriers and enabling environments represents the concentration of needs identified under RPSP NAP outcome 3. These areas are closely aligned with the recently adopted Private Sector Strategy, which examines how GCF can support countries to better engage the private sector in investment planning, promote methodologies for making better use of climate risk data to inform private-sector decision-making and asset pricing, and support policy de-risking to remove barriers to and incentivize adaptation investments.
- (f) For institutional capacities, the readiness programmes enables NDAs and DAEs to build their institutional capacities, coordination mechanisms and governance structures to support effective and efficient measures towards climate resilience and adaptation. One opportunity to strengthen efforts to date lies in building resourcing plans for NDAs and DAEs to effectively draw in the specialist expertise required for adaptation investment planning, proposal preparation and execution throughout the Figure 1 cycle, particularly in countries with the least capacity. Readiness can also support monitoring of adaptation efforts, informing a feedback loop to regular review of NDCs, NAPs, and other relevant adaptation processes and instruments, to better reflect investment outcomes and climate risk trajectories.

### Project Preparation Facility

50. The Project Preparation Facility (PPF) aims to provide support for adaptation project and programme preparation, helping promising ideas identified in country investment plans and concept notes move toward bankable funding proposals. The GCF provides up to USD 1.5 million to AEs (especially DAEs) for any single project or programme, especially for projects in the micro- to small-sized categories, in accordance with decision B.10/17, with a view to

enhancing the balance and diversity of the project pipeline. The PPF provides an opportunity to enhance adaptation action by providing resources for the technical preparation of funding proposals that are well designed as responses to adapt to climate impacts in the context of promoting sustainable development, providing resources to ensure these proposals are backed with relevant and sufficient data and evidence to move through the GCF investment process.

### **Funding adaptation projects and programmes through the project approval process, simplified approval process and requests for proposals**

51. The main modality for developing countries to access investment for implementation of adaptation actions is through the submission of concept notes and funding proposals, building on the outcomes from their NAPs, adaptation planning and investment planning processes. GCF funding for adaptation projects and programmes is provided in line with the Fund's investment framework. In Decision B.05/05, the Board decided that, in relation to adaptation, resources will be allocated on the basis the ability of a proposed activity to demonstrate its potential to adapt to the impacts of climate change in the context of promoting sustainable development and a paradigm shift; and the urgent and immediate needs of particularly vulnerable countries, in particular LDCs, SIDS and African States. The Fund's investment criteria are further elaborated in Decision B.27/06, which sets out the Fund's investment policies, strategy, portfolio targets and guidelines for the Fund's first replenishment period. The Fund has developed a range of guidance and tools to help developing countries and their partner AEs prepare high quality adaptation proposals that are well-fitted to meet the Fund's investment criteria, as further detailed below.

52. The Fund operates two project approval processes: the regular project approval process (PAP) as well as the simplified approval process (SAP). The simplified approval process (SAP) pilot programme was adopted at the eighteenth meeting of the Board in decision B.18/06, and updated through Decision B.32/05, with the aim of simplifying and streamlining the approval of certain small-scale projects, particularly from DAEs. The updated SAP applies to projects or programmes requesting a GCF contribution of up to USD 25 million, with minimal social or environmental risks. The SAP modality reduces the time and effort required for both AEs and the Secretariat to go from project conception to implementation, providing the opportunity for AEs and DAEs to submit adaptation proposals with shorter and simpler templates and fewer documentation requirements, with a streamlined review and approval process, and accelerated disbursements. The SAP is particularly relevant for addressing urgent and highly replicable, low-risk adaptation needs and actions to minimize risks of loss and damage, such as interventions on climate information and early warning systems, and their application through tools to better inform public and private-sector decision-making on climate risks.

53. GCF also offers several pilot programmes which provide additional incentives to develop adaptation proposals with increased efficiency and impact. The EDA pilot programme was adopted at the tenth meeting of the Board in decision B.10/04, which approved an initial allocation of USD 200 million for at least 10 funding proposal pilots to utilize the EDA means of implementation.

54. The EDA pilot provides DAEs with opportunities to move beyond the financing of individual projects towards a more comprehensive and stakeholder-driven programmatic approach. It differs from other GCF access windows because individual sub-projects do not have to be presented in the funding proposal or subsequently submitted to GCF for approval. Instead, the decision-making mechanism for such sub-projects is devolved at the country level through pre-approved selection criteria. While both mitigation and adaptation proposals are eligible under this pilot programme, DAEs can take advantage of the EDA pilot, particularly for adaptation activities, because the flexible and context-specific nature of the EDA approach and its emphasis on a stronger involvement of local organizations and other stakeholders (including

Civil Society Organisations, CSOs) are both crucial in considering the design of adaptation proposals. CSOs often articulate and represent local interests and constituencies, and their direct relationships with communities can help to demonstrate the extent of impact of climate change on local communities as well as advocating effective responses.

### **Thematic tools and guidance supporting the GCF strategic approach to adaptation programming**

55. **Sector guidance.** GCF has developed sectoral guidance that informs adaptation investments across a range of sectors. The sector guidance aims to assist NDAs and AEs on how to programme adaptation investments, taking into account country priorities and needs, and evolving financial and technological markets. The guidance also covers the challenges faced due to climate change for each sector and considers how climate impact potential would be elaborated into proposals. It aims to support countries to design transformational and paradigm-shifting proposals that can potentially deliver the greatest climate impact, serving vulnerable people and communities, while also considering programmatic approaches that go beyond one-off investments.

56. The sectoral guidance covers the following adaptation actions: climate information and early warning systems; health and well-being; agriculture and food security; water resources management for adaptation; climate-resilient infrastructure; ecosystems; and nature-based solutions. It was developed through extensive research and technical consultations with various stakeholders to ensure that these documents evolve based on the best available data and global expertise. The sector guides also recognize that many GCF projects are cross-cutting across sectors, and the GCF encourages proposals to optimize synergies between adaptation, mitigation and sustainable development in an integrated approach to investment design.

57. **Enhancing access to and use of climate information.** Access to and clear guidance on the use of climate information promotes the submission of higher quality funding proposals and ensures a consistent and transparent approach to their assessment. For adaptation activities, climate impact potential can be established by providing an evidence-based analysis to show that a proposed activity is likely to be an effective adaptive response to the risk or impact of a specific climate change hazard.

58. In “Steps to enhance the climate rationale of GCF-supported activities” (GCF/B.33/05), the Secretariat provides non-prescriptive, principles-based guidance for adaptation (also for mitigation) and provides recommendations that enhance the articulation of climate impact potential in proposals. The policy provides a systematic approach to helping AEs design adaptation proposals with a clear climate impact potential, based on the four principles of: identification, response, policy alignment, and monitoring and evaluation, using the best available information and data in the proposal context.

59. **Measuring impacts of adaptation activities.** The integrated results management framework (IRMF) of the GCF has replaced the existing initial results management framework and performance measurement frameworks (RMF/PMF). The IRMF manages to address two of the major weaknesses of the RMF/PMF, namely the weak linkages among the different adaptation results levels, as well as the limitations to the measurement of adaptation impact. The IRMF incorporates a new way for measuring paradigm shift towards resilient development, and also established a set of indicators that measure the effectiveness of an enabling environment to support adaptation activities. The IRMF retained the measurement of adaptation beneficiaries as the main approach for assessing adaptation outcomes, but it also introduced two additional indicators for measuring the value of assets made more resilient as well as the indicator on natural resources under climate-resilient management, thereby improving the ways of capturing various aspects of adaptation to climate change.

60. **Knowledge development and exchange.** GCF will continue to use the lessons learned from projects to inform national plans and policies, and to add value to its wider work. Exchanging experience and lessons learned in accessing adaptation finance, and in project preparation, implementation and results management, through the Readiness Programme and regional sectoral dialogues and workshops will inform future efforts. Existing GCF knowledge platforms (e.g., website, Direct Climate Action Platform) will help to identify and promote best practices, including South–South and triangular learning, and support regional and international networks for information-sharing and cooperation on adaptation support.

61. **Gender.** The GCF Updated Gender Policy, adopted by the Board in decision B.24/12, aims to foster gender equality through promoting a gender-sensitive approach to programming and, in turn, achieving greater and more sustainable climate change results. Each AE is required to have a gender policy that is equivalent to the GCF Gender Policy and to apply its own gender policy in GCF funded activities. GCF adaptation Concept Notes and Funding Proposals must contain a gender assessment and project-/programme-level action plan (Annex 8) for Secretariat review. PPF support can be made available to assist AEs develop gender assessments and action plans.

## Annex VIII: Supplementary table 1 Accelerating Adaptation in Key Systems through Paradigm Shifting Pathways.

This table provides an overview of GCF paradigm shifting pathways vital to adaptation, mapped onto the 8 result areas of GCF and with an indication of how the pathway contributes to the five systems transitions from the IPCC WG II report using the key: (E) = energy systems transition, (L) = land use and ecosystems, (U) = urban and infrastructure, (T) = transport, (C) = cross-sectoral and societal. Further information on each pathway is provided in GCF's sector guidance.

Paradigm Shifting Pathways	Result areas
<p>1. Promoting Resilient Agroecology (D)(C)</p> <p><i>Climate change has adverse effects physiological effects on crops and livestock. It is also likely to increase soil erosion, losses of carbon and lower water retention capacity. Absent adaptation, climate change could depress growth in global yields by 5-10 percent by 2050. Food-insecure people (smallholder farmers, urban poor, etc.), who already spend more than half of their income on food, are particularly at risk. Resilient Agroecology can potentially reduce these threats. It does not mean a specific set of measures but increased focus on yield and stability rather than yield alone. It requires packages of measures tailored to local conditions that can include: Improved stress resistant seeds, crop varieties, and breeds; diversifying crops, aquaculture and livestock; sustainable farming practices and technologies; improved livestock management including improved diets, enhanced animal health, and grassland management</i></p>	<p>Health, Food and Water Security</p> <p>Livelihoods of People and Communities</p> <p>Forests and Land Use</p>
<p>2. Facilitating Climate Informed Advisory and Risk Management Services (D)(C)</p> <p><i>Investments in climate information, extension and risk management instruments are critical to realize the benefits of research and development in climate smart technologies and practices and raise awareness of new solutions, facilitate access and reduce adoption risks. Priority activities can include digital agricultural advisory services to amplify traditional agricultural extension and provide critical weather information to farmers to make planting and harvesting decisions. Financial literacy training access to finance (e.g., mobile money), index insurance linking insurance payouts to predetermined index, and social safety nets for food insecure households and improving the rights and resource access of women farmers can prove critical to supporting innovation and accelerate adoption of new climate resilient farming solutions and practices.</i></p>	

Paradigm Shifting Pathways	Result areas
<p>3. Reconfiguring Food Systems <span style="color: green;">D</span> <span style="color: blue;">C</span></p> <p><i>Reducing food losses and waste is essential in a world where the number of people affected by hunger has been slowly on the rise since 2014, and tons and tons of edible food are lost and/or wasted every day. Globally, around 14 percent of food produced is lost between harvest and retail, while an estimated 17 percent of total global food production is wasted. Re-configuring food systems requires changing how food is stored, transported, sold and consumed. Synergies with mitigation can be further leveraged by improving energy efficiency of food systems and finding alternative energy sources</i></p>	
<p>4. Decarbonization and resilience of urban energy systems <span style="color: red;">D</span> <span style="color: blue;">C</span></p> <p><i>Power generation and energy demand are highly affected by climate conditions. Extreme weather events are one of the main reasons for energy disturbances. Cities and urban areas play a significant role in the energy transition and the path towards sustainability. A successful decarbonization of urban energy requires adequate consideration of climate change impacts including extreme events to ensure the reliable performance of energy systems in the long run. Priority activities can include support to distributed renewable energy, including generation of energy from renewable sources at the community and household levels and the utilization of sustainable micro-grids.</i></p> <p>5. Energy efficiency and climate resilience in building stock <span style="color: red;">D</span> <span style="color: blue;">C</span></p> <p><i>The IPCC AR6 WGI predicts that as the climate becomes warmer, heatwaves become more likely. This is a trend that can already be observed, and that will continue in the future. Retrofits of existing buildings and green standards in new buildings should not only aim at increasing energy but also reduce the impact of heatwaves on people and economies. New building codes can deliver a triple dividend: reduce GHG emission; adaptation to extreme weather events; greater energy security and reduce energy poverty.</i></p> <p>6. Compact and resilient urban development <span style="color: red;">D</span> <span style="color: blue;">C</span></p> <p><i>Climate change is already bringing more damage, stresses and suffering to urban areas, home to more than half of the world's population. The greater threat of rising seas and greater storm surges alone could force hundreds of millions of people from their home in coastal cities. Furthermore, cities are often increasingly encroaching on floodplains, forests and wetlands that could have absorbed floods and reduce the impacts of droughts. Building compact, resilient and equitable cities is critical to reduce the number of people who are in harm's way over the world Resilient. It will require mainstreaming climate risks into urban planning; encourage climate resilient low carbon urban grey and green infrastructure; effective land use and low</i></p>	<p>Building, Cities, Industries, and Appliances</p> <p>Livelihoods of People and Communities</p>

Paradigm Shifting Pathways	Result areas
<p><i>carbon, climate resilient transport in compact cities to improve energy efficiency and resilience of urban areas – focusing on ensuring benefits accrue to the most vulnerable. Repricing of climate resilient assets through mainstreaming climate risks into every financial decision-making, public private partners to de-risk investments and innovative financing instruments that capture the value from adaptation benefits might prove essential to address the acute financing gaps of many cities in developing countries.</i></p> <p>7. Circular urban economy  </p> <p><i>A circular economy aims to employ, reuse, share, repair, refurbish, remanufacture and recycle existing materials and products as long as possible to minimize the use of resource inputs and the creation of waste, pollution and carbon emission. By preserving or regenerating ecosystems, reducing biodiversity loss, waste, and pollution, and creating green jobs, it is key to both urban climate adaptation and mitigation efforts.</i></p>	
<p>8. Ecosystem-based Management of Terrestrial and Freshwater Ecosystems  </p> <p><i>Healthy ecosystems are a cornerstone of building resilience and scaling up adaptation across all sectors. Climate change is accelerating the loss of ecosystems and natural assets, particularly affecting indigenous people, rural communities, and others who depend directly on ecosystems for their food, fuel and livelihoods. This paradigm shifting pathway aims to transform how terrestrial and freshwater ecosystems are protected, restore, and manage based on the principle of joint management of the coupled human-ecological system. These interventions maintain or enhance ecosystem function at a scale sufficiently large to be ecologically sustainable. Key aspects of ecological sustainability related to climate benefits is the ability of the landscape to store and/or sequester carbon and provide ecosystem services for adaptation.</i></p> <p>9. Ecosystem-based Management of Coastal and Marine Ecosystems  </p> <p><i>Planning and policy making about coastal and marine ecosystem management historically has been second to terrestrial systems. However, oceans are essential for human survival. They absorb roughly 30% of all carbon emissions produced by humans and more than three billion people depend on marine and coastal biodiversity for their livelihoods and primary protein source. In addition, ecosystems such as mangroves or coral reefs can provide for coastal communities and tame powerful storm surges that could otherwise destroy coastal communities. In ecosystem-based management in coastal and marine ecosystems, the paradigm shift pathway integrates protection (including through protected areas), restoration, and management of coastal and marine ecosystems into mitigation planning, adaptation planning, and infrastructure development</i></p>	<p>Ecosystems and Ecosystem Services</p> <p>Livelihoods of People and Communities</p>
<p>10. Protecting natural forests and sustainable land use  </p>	<p>Forests and Land Use</p>

Paradigm Shifting Pathways	Result areas
<p><i>Natural solutions like avoiding deforestation and forest and land restoration could, according to some estimates, provide one-third of the climate mitigation needed between now and 2030 to keep warming below 2C. As discussed above, they are also critical for feeding people, shielding cities from extreme weather events and preserving livelihoods and cultures. It is much more efficient and effective to protect standing forest carbon stocks than to rebuild them. - Carbon sequestration and adaptation benefits are lost when forests are lost, and therefore the earlier critical land conversion is arrested, the greater the mitigation and adaptation benefits over the century.</i></p> <p>11. Restoring degraded forests and other landscapes  </p> <p><i>. In complement to Restoring degraded lands and other landscapes as well as reforesting deforested areas – offers both significant mitigation potential because of the carbon uptake that increases over the next few decades and adaptation benefits in terms of sustainable livelihoods and protection from extreme weather events. Carbon markets, new forms of blended finance, payment for ecosystem services and other public private partnerships will be required to address the nature financing gap to support these efforts. Only 3 percent of nearly 2,000 companies reported using natural ecosystems as part of their climate adaptation strategies.</i></p> <p>12. Sustainable management of productive forest landscapes  </p> <p><i>The aim of sustainable forest management (SFM) is to ensure that forests supply goods and services to meet both present-day and future needs and contribute to the sustainable development of communities. Sustainably managing productive forest land to support people and the environment as well as value chains of key commodities - Integrating mitigation and adaptation objectives in sustainable forest management can significantly enhance carbon sequestration and storage and boost resilience while maintaining economic productivity and sustaining livelihoods. Many countries lack appropriate forest legislation, regulation and incentives to promote SFM as well as adequate funding and human resources to ensure the participation and involvement of all stakeholders in forest governance, planning and development. Inadequate valuation of forest services might also make other land uses appear more economically attractive to land managers than forest management, thus leading to forest degradation and deforestation. This paradigm shifting pathways aims to remove these barriers to SFM to preserve and amplify their adaptation, mitigation and sustainable development benefits.</i></p>	<p>Livelihoods of People and Communities</p>
<p>13. Low Emission Energy Generation </p>	<p>Energy Generation and Access</p>

Paradigm Shifting Pathways	Result areas
<p><i>Renewable energy technologies have become the most cost-effective energy generation solutions in many geographies across the world and can be rolled out very quickly (a solar plant can be commissioned in 6-12 months). Decentralized energy systems can also prove more resilient to extreme weather events, averting and minimizing losses while accelerating the socio-economic recovery. Accelerating the penetration of renewable energy technologies can enable ‘triple wins’ for energy access, mitigation and adaptation. Under this partway, GCF supports the widespread adoption of proven, cost-effective renewable energy technologies and models in nascent markets as well as the scaling up of emerging RE technologies such as offshore or floating wind, or green hydrogen in appropriate settings. GCF leverages its capacity to use grant and non-grant instruments to explore both nascent technologies in high potential markets and proven technologies in nascent markets</i></p> <p>14. Efficient and Reliable Energy Transmission, Distribution, and Storage  </p> <p><i>Efficient and Reliable Energy Transmission, Distribution, and Storage are pre-condition for the widespread adoption of renewable energy technologies and the realization of the ‘triple wins’ for energy access, mitigation and adaptation. This paradigm shifting pathway supports innovative grid digitalization, system integration, and storage technology, innovation in long-distance RE transmission, offshore transmission, climate resilient sub-stations, anchor investments in new, scalable storage technologies, and climate resilient infrastructure for reliable power supplies.</i></p> <p>15. Promoting Access to Clean Energy  </p> <p><i>The relationship between energy access and climate change adaptation is often overlooked in policy and practice. However, energy access is often a pre-condition to transformative adaptation by supporting economic diversification, social development and building social capital (education, cultural activities, community engagement, etc.), increasing access and resilience to health services (24/7 operating hours, cold storage, etc.), climate resilient agriculture (water pumps for irrigation; biogas digesters providing organic fertilizer, etc.); preserving ecosystems through and ; and clean cooking solutions to reduce firewood use. Under this transformative partway, GCF supports transformational business models for clean cooking, new business models for productive energy services such as cooling/milling or equipment, new clean energy access technologies including distributed generation and isolated RE energy sources</i></p>	<p>Livelihoods of People and Communities</p>
<p>16. Enhance water conservation, water efficiency and water re-use   </p> <p><i>The world is already facing severe challenges to ensure that people, crops and the environment have the water they need. Climate change will compound these challenges. By 2050, the number of people who lack sufficient</i></p>	<p>Health, Food, and Water Security</p>

Paradigm Shifting Pathways	Result areas
<p><i>water at least a month per year will soar to more than 5 billion, from 3.6 billion today, causing unprecedented competition for water. There is growing awareness that water is central to climate change adaptation. Water is a top adaptation priority in 79% of the Nationally Determined Contributions. This pathway aims to support demand management, smart digital water management, decentralized models, resources recovery and other critical context-based activities critical to lessen the anticipated increase competition for water and enable communities and societies to adapt to propound changes in the global, regional and local hydrological systems.</i></p> <p>17. Strengthen integrated water resources management and water management  </p> <p><i>Harnessing the power of nature and improving water management and governance have the potential to increase the resilience of communities and economies to disruptions in the hydrological systems. Reversing ecosystems degradation can reduce run-off and increase water recharge of reservoirs and aquifers. Water resource agencies can develop fair and transparent mechanisms to reallocate water to society's highest needs and foster transformative adaptation to climate. This pathway aims to support ecosystem-based management, alternative water sources and integrated water resources management. Community engagement, regulatory development, water tariffs and other innovative pricing mechanisms such as PES or water trading will have to be deployed in a context-specific manner.</i></p>	<p>Infrastructure and Built Environment</p>
<p>18. Promote climate-resilient health systems and services  </p> <p><i>Climate-resilient health infrastructure and services are crucial for efficient health system functioning. This includes ensuring that the planning, siting and building codes account for current and projected future climate risks. It also includes climate-resilience of essential services to health facilities, such as water, sanitation services, and power supplies which may be affected extreme weather events. It is essential to promote climate adaptive health systems and service and to build into health services preparedness and climate risk management for extreme events. Health systems constitute a significant share of many national economies so combining climate resilience with sustainable technologies can lead to both economic and environmental benefits.</i></p> <p>19. Facilitate climate-informed advisory and risk management services and community action  </p> <p><i>The direct damage costs to health are estimated to be between USD 2-4 billion/year by 2030. Between 2030 and 2050, climate change is expected to cause approximately 250 000 additional deaths per year, from malnutrition, malaria, diarrhea and heat stress. Climate-informed advisory and risk management services, and community action in climate and health can reduce the risks of climate-induced health shocks by using</i></p>	<p>Health, Food, and Water Security</p> <p>Livelihoods of People and Communities</p>

Paradigm Shifting Pathways	Result areas
<p><i>climate information to understand the risks and scale of these health threats and design solutions at the local level.</i></p>	
<p>20. Accelerate the shift to low emissions climate resilient transportation  </p> <p><i>Reliable and resilient public transport is vital for people’s livelihoods, and to ensure their equitable access to education, training, and health system services. Natural disasters cause direct damage to power generation and transport infrastructure, costing about \$18 billion a year in low- and middle-income countries. Transportation both contributes to and will be impacted by climate change. The transportation sector is highly vulnerable to the physical impacts of climate change. Roads, rail lines, seaports, airports, and other transport infrastructure that is part of a network were not built to withstand increased sea levels, storms, or other extreme weather events. Adaptation to climate change will require adjusting how transportation infrastructure is planned, designed, financed, built and operated. This demands innovations in business and financial models for creating highly efficient public transport systems as backbones for mobility and the integration of modern, climate-resilient non-motorized transport and micro-mobility solutions with public transport. Governments can play a key role, supported by climate finance, in coordinating three priority actions: 1. Implement a whole-of-government approach to infrastructure resilience, building on existing regulatory systems; 2. Identifying critical transport infrastructure and defining acceptable and intolerable risk levels; 3. Ensuring equitable access to resilient transport for all.</i></p>	Transport
<p>21.. Climate Information Services </p> <p><i>Climate information services equip decision makers in climate-sensitive sectors with better information to help adapt to climate variability and change. Taking agriculture in Africa as an example, the sector contributes to around 30 per cent of GDP and employs up to 80 per cent of the population. Climate observing systems already show that rainfall in Africa is becoming increasingly erratic and since more than 90 per cent of our agriculture is rainfed, this sector stands to be one of the hardest hit by climate variability and change. The development of climate information services underpins systemic resilience and transformative adaptation– generating relevant, science-based information to guide how governments assess policies, institutions, and investments to build resilience not only at the level of individual projects but system wide. Gaps exist in climate information systems in infrastructure, capacity and digital technologies and there are opportunities to deploy blended finance at scale and increase the involvement of the private sector in the promotion of start-ups in data analytics and digital technologies to modernize and optimize the sector.</i></p> <p>22. Impact-Based Multi-Hazard Early Warning Systems and early action </p>	<p>Livelihoods of People and Communities</p> <p>Infrastructure and Built Environment</p>

Paradigm Shifting Pathways	Result areas
<p><i>Anthropogenic climate change is increasingly having a discernible influence on elements of the climate system by exacerbating extreme events and causing multiple hazards, often with compound or sequential characteristics. In turn these elements are interacting with vulnerability and exposure to trigger compound events and cascading impacts on people and on ecosystems (IPCC, AR6). Cascading impacts are particularly driven by the loss or disruption of critical infrastructure such as communications, transport, and power supply, on housing, dams and flood protection, as well as health provision. Repeated extreme and compound events are leading to critical transitions in social systems. Making robust early warning and early action services widely available will lead to the establishment of people-centred, end-to-end, and impact-based systems that will save lives, protect livelihoods, and manage climate-related risks more effectively. A good example is GCF SAP010, “Multi-Hazard Impact-Based Forecasting and Early Warning System for the Philippines” which strengthens the Philippines’ ability to adjust to climate impacts, and implement long-term climate risk reduction and adaptation measures building on best practice in multi-hazard early warning systems and linking with forecast-based action to maximize impacts on the ground. This includes climate-resilient development planning and investment.</i></p> <p>23. Climate Information and Early Warning Services (CIEWS) and innovative insurance products for investment and financial decisions to reduce long-term disaster risks </p> <p><i>Improving availability of CIEWS data will help increase resilience against climate-induced damages. Early warning systems (EWS) are key elements of climate change adaptation and disaster risk reduction, and aim to avoid or reduce the damages caused from hazards. To be effective, early warning systems need to actively involve the people and communities at risk from a range of hazards, facilitate public education and awareness of risks, disseminate messages and warnings efficiently and ensure that there is a constant state of preparedness and that early action is enabled. The significance of an effective early warning system lies in the recognition of its benefits by local people. A successful climate early warning system saves lives, infrastructures, land and jobs and supports long-term sustainability. The development of CIEWS analytics for climate resilient infrastructure will support consideration of shocks (extremes) and stresses, across different decision timelines from day-to-day operations and management through to designing and planning for long-term climate change. It is also essential for accelerate the complementary role of insurance products to enhance existing risk management approaches to assist affected populations and enhance prevention and risk reduction.</i></p>	

## **Annex IX: Updated timeline for the Head of the Independent Evaluation Unit recruitment process**

<b>Date/Deadline</b>	<b>Content</b>	<b>Action</b>
13 May 2022	The draft compendium of decisions adopted by the Board at its thirty-first meeting (GCF/B.31/14/Drf.01) including the updated Terms of Reference for the Head of Independent Evaluation Unit (IEU) was circulated to the Board	Board
+ 10 days 26 May 2022	Finalizing the work order with SRI Executive and Secretariat publication of the vacancy announcement including through a notification to all governments	Secretariat
+3 weeks 17 June 2022	Advertisement deadline of the Head of IEU	SRI Executive / Secretariat
+2 weeks 1 July 2022	Review of the applications, including detailed information gathering and presentation of the longlist of 20-25 candidates for IEU Head to the Selection Committee	SRI Executive
+ 4 weeks (interviews) early August	Recruitment firm to conduct first interviews with the shortlist of candidates (approximately 10 candidates), creation of a final interview list of 5 candidates	SRI Executive / Secretariat  Selection Committee oversees the process
+ 4 weeks (interviews) early September	Second round of interviews with the 5 candidates by the Selection Committee for the IEU Head	SRI Executive / Selection Committee / Secretariat  The Selection Committee will be actively involved when interviewing the final five candidates prior to the recommendation to the Board

<p>Publication date for B.34 End of September/Early October</p>	<p>The Selection Committee recommends to the Board the final list of two candidates for the IEU Head</p>	<p>Selection Committee / Secretariat</p>
<p>B.34 October (to be confirmed)</p>	<p>The Board appoints the new Head of the Independent Evaluation Unit</p>	<p>Board</p>

## **Annex X: Updated timeline for the Head of the Independent Redress Mechanism and the Head of the Independent Integrity Unit recruitment process**

<b>Date/Deadline</b>	<b>Content</b>	<b>Action</b>
20 July 2022	Decision approved by the Board	Board
15 August 2022	Advertisement deadline of the Head of the Independent Redress Mechanism (IRM) and the Head of the Independent Integrity Unit (IIU)	Secretariat
19 August 2022	Finalizing the work order with the recruitment firm	Recruitment firm / Secretariat
+2 weeks 2 September 2022	Review of the applications, including detailed information gathering and presentation of the longlist of 20-25 candidates for IRM/IIU Head to the Ethics and Audit Committee (EAC)	Recruitment firm
+ 4 weeks (interviews) early October	Recruitment firm to conduct first interviews with the shortlist of candidates (approximately 6-10 candidates), creation of a final interview list of 5 candidates	Recruitment firm / Secretariat  EAC oversees the process
+ 4 weeks (interviews) early November	Second round of interviews with the 5 candidates by the EAC for the IRM/IIU Head	Recruitment firm / EAC / Secretariat  The EAC will be actively involved when interviewing the final five candidates prior to the recommendation to the Board
Publication date for B.35	The EAC recommends to the Board the final list of two candidates each for the IRM/IIU Head	EAC / Secretariat
B.35	The Board appoints the new Head of the IRM and Head of IIU	Board

## **Annex XI: Terms of reference of the Executive Director of the Green Climate Fund Secretariat**

### **I. Job description**

1. The Executive Director will be appointed by, and be accountable to, the Board of the Green Climate Fund.
2. The Executive Director, operating under the Board, will:
  - (a) Work to achieve the objective of the GCF by establishing and maintaining effective relationships with GCF stakeholders in order to mobilize resources, including partner Governments, its contributors, recipients, and other components of GCF, as well as the Trustee, the Conference of the Parties, relevant bodies under the United Nations Framework Convention on Climate Change (UNFCCC), observer organizations, multilateral, bilateral and development agencies, and other stakeholders;
  - (b) Establish and maintain effective relationships with the Government of the Republic of Korea in maintaining the support provided to the offices in Songdo and ensuring that GCF officials continue to enjoy the privileges and immunities associated with their official functions and status;
  - (c) Continue to recruit and retain a cadre of international and local professional staff for the Secretariat, ensuring that selection is open, transparent and based on merit, taking into account geographic and gender balance, in accordance with the organizational structure and administrative budget approved by the Board;
  - (d) Effectively manage and develop staff in order to maximize performance and promote an inclusive and healthy working environment;
  - (e) Provide regular and structured performance feedback to Secretariat staff, including direct reports;
  - (f) Lead the Secretariat's efforts in supporting the Board with the continued development and implementation of:
    - (i) The GCF's operational modalities, access modalities and funding structures;
    - (ii) Specific operational policies and guidelines, including for programming, the project cycle, administration and financial management, as necessary;
    - (iii) Funding criteria, modalities, policies and programmes;
    - (iv) Environmental and social safeguards and fiduciary principles and standards that are internationally accepted as best practice;
    - (v) Portfolio management and oversight;
    - (vi) Criteria and application processes for the accreditation of implementing entities of GCF;
    - (vii) The arrangements for replenishment processes; and
    - (viii) A framework for the monitoring and evaluation of performance and the financial accountability of activities supported by GCF and any necessary external audits; and
  - (g) Lead the Secretariat's team of professionals responsible for the day-to-day operations of GCF to:

- (i) Organize and execute all administrative duties, including the preparation for meetings of the Board and its subsidiary bodies;
  - (ii) Report information on the GCF's activities;
  - (iii) Liaise with members, implementing entities, and cooperating bilateral and multilateral institutions and agencies;
  - (iv) Prepare performance reports on the implementation of activities under GCF;
  - (v) Develop the work programme and annual administrative budget of the Secretariat and Trustee for approval by the Board;
  - (vi) Operationalize the project and programme cycle processes;
  - (vii) Prepare financial agreements related to the specific financing instrument to be concluded with an implementing entity;
  - (viii) Monitor the financial risks of the outstanding portfolio;
  - (ix) Work with the Trustee to support the Board to enable it to carry out its responsibilities;
  - (x) Carry out the monitoring and evaluation function, as may be required by the Board;
  - (xi) Support the Board in arranging replenishment processes;
  - (xii) Establish and run effective knowledge management practices; and
  - (xiii) Perform any other functions assigned by the Board.
3. The Executive Director will report to the Board at its regular meetings.
  4. The Executive Director will be responsive to the Board, nurture and maintain open channels of communication, and build an effective relationship with the Board.

## **II. Required experience and qualifications**

5. The Executive Director will demonstrate:
  - (a) Strong intellectual leadership, based on knowledge and experience of climate change, development, finance, and their interrelationships;
  - (b) Sound political judgment and excellent strategic and analytical skills which can be applied to complex problems;
  - (c) Enhanced communication and advocacy skills to enable successful interaction with decision-makers at the highest level;
  - (d) Leadership and management experience within a large organization in an international context;
  - (e) Strong values and ethics, with the ability to mobilize and engage people;
  - (f) A track record of robust and accountable management of financial resources at a senior level, preferably in a development finance context;
  - (g) Experience in working with a range of stakeholders in developing and developed countries;
  - (h) Sensitivity to political, gender, cultural, religious differences;
  - (i) An impeccable reputation for honesty, integrity and expertise;

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- (j) Sufficient knowledge of the UNFCCC and the Paris Agreement;
  - (k) Degree in a relevant field; advanced degree desirable;
  - (l) At least 15 years of relevant experience, including experience in, or working with, developing countries; and
  - (m) Fluency in English; knowledge of Arabic, Chinese, French, Russian or Spanish an advantage.

### **III. Remuneration, contractual arrangements and term**

- 6. Remuneration will be comparable to the level of a Vice President of the World Bank and an Assistant Secretary-General in the United Nations common system.<sup>1</sup>
- 7. The Board will appoint the Executive Director with a performance-based contract.
- 8. The Executive Director's performance will be evaluated regularly in accordance with the performance criteria and measurement procedures approved by the Board in decision B.BM-2020/04.
- 9. The term of the position will be four years, with the possibility of reappointment once.

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<sup>1</sup> As set out under the Administrative Guidelines on Human Resources, appendix 1, footnote 2, the Board may approve a salary of the Executive Director that is outside the range for IS10.

## **Annex XII: Selection process for the Executive Director of the Green Climate Fund Secretariat**

1. The following steps are proposed for the selection of the Executive Director:
  - (a) Approval by the Board of the selection process;
  - (b) Approval by the Board of the terms of reference for the independent executive search firm;
  - (c) Establishment by the Board of an ad hoc Executive Director Selection Committee (EDSC) consisting of eight Board members, drawn equally from developing and developed countries, that will oversee the selection process and make recommendations to the Board;
  - (d) Review of the applications by the EDSC with the support of the independent executive search firm, including: creation of a long list of twelve candidates, a short list of six candidates, interviews with the six short-listed candidates, creation of a final list of at least three candidates, and second-round interviews with the final list of candidates; the EDSC should strive to ensure a balance of candidates from developed and developing countries and gender balance in the long list, short list and final list of candidates;
  - (e) Recommendation by the EDSC of at least three final candidates to the Board by B.35, which may include a ranking by preference;
  - (f) Following the presentation to the Board by at least three candidates, consideration by the Board of the EDSC's recommendations, including Board agreement of one candidate from among the final three candidates; and
  - (g) The Board will make an offer to the selected candidate promptly following its agreement on the selected candidate.

## **Annex XIII: Indicative timeline of the entire process for the appointment of the Executive Director of the Green Climate Fund Secretariat**

<b>Date/deadline</b>	<b>Content</b>	<b>Action</b>
Thirty-third meeting of the Board	Board decision containing the following: <ul style="list-style-type: none"> <li>• Adoption by the Board of the terms of reference for the Executive Director.</li> <li>• Approval by the Board of the Executive Director selection process with an indicative timeline.</li> <li>• Establishment by the Board of an Executive Director Selection Committee (EDSC) consisting of eight Board members, drawn equally from developing and developed countries, to oversee the selection process and make recommendations to the Board.</li> <li>• Budget allocation to support the costs of undertaking the search for the Executive Director.</li> <li>• Approval by the Board of the terms of reference and procurement of an independent executive search firm to assist the EDSC in its work.</li> </ul>	Board decision
24 October 2022	Request for proposal for the executive search firm to be published online Terms of Reference for the Executive Director position to be published	Secretariat to publish online
7 November 2022	Receive bids from the executive search firm	Secretariat evaluation of the bids
10 November 2022	Secretariat to recommend the executive search firm to the EDSC	Secretariat to recommend the executive search firm to the EDSC
17 November 2022	Contract with executive search firm to be signed Launch the vacancy advertisement in appropriate media including social media	EDSC Co-Chairs to sign contract with executive search firm
12 December 2022	Deadline for applications	
Short list by 31 December 2022	Follow the “selection process” on shortlisting: <ul style="list-style-type: none"> <li>• First cut list of 20 to 25 candidates;</li> <li>• Long list of 12 candidates;</li> <li>• Short list of 6 candidates.</li> </ul>	EDSC in-person or virtual meeting(s); location TBD
Mid-January 2023	In person interviews of shortlisted candidates (six candidates).	EDSC in-person or virtual meetings; location TBC
End of January 2023	Final list of at least three candidates	EDSC virtual meeting
Early February 2023	In-person interviews of final list of at least three candidates	EDSC in person meeting; location TBD
By 15 February 2023	Recommendation by the EDSC of at least three final candidates to the Board, which may include ranking by preference.	EDSC recommendation



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B.35	Consideration by the Board of the EDSC's recommendations, including Board agreement of one candidate from among the final three candidates.	Board decision
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## **Annex XIV: Terms of reference of the Executive Director Selection Committee**

### **I. Role and functions**

1. The role of the Executive Director Selection Committee (EDSC) is to oversee the selection process of the Executive Director in accordance with these terms of reference and recommend at least three final candidates to the Board at its thirty-fifth meeting.
2. In particular, and without limitation, the EDSC shall:
  - (a) With the support of the Secretariat, select and engage the executive search firm;
  - (b) Provide guidance and approve the vacancy advertisement to be published by the executive search firm;
  - (c) With the support of the executive search firm:
    - (i) Establish a long list of 12 candidates;
    - (ii) Establish a short list of 6 candidates;
    - (iii) Interview the short list of candidates;
    - (iv) Establish a final list of at least 3 candidates;
    - (v) Interview the final list of candidates;
    - (vi) Prepare a detailed final report to be presented to the Board for decision, which may include a recommendation with a ranking by preference; and
    - (vii) Strive to ensure a balance of candidates from developed and developing countries and gender balance on the long list, short list and final list of candidates.

### **II. Membership**

3. The ad hoc committee will comprise:
  - (a) Four developing country Board members; and
  - (b) Four developed country Board members.
4. In accordance with the Guidelines on the Participation and Conduct of Advisers in Board Meetings, one adviser may support each Committee member.
5. Members of the EDSC will serve for its duration as per paragraph 5.
6. The members of the EDSC shall elect two co-chairs: one from developed countries and one from developing countries.

### **III. Duration**

7. The EDSC will be an ad hoc committee of the Board and shall function until the earlier of:
  - (a) The conclusion of the selection process of the Executive Director; or
  - (b) The Board having decided to terminate the Committee.

## **Annex XV: Terms of reference of the independent executive search firm**

### **I. Introduction**

1. The Executive Director Selection Committee (EDSC) established by the Board will oversee the recruitment process for the Executive Director.
2. It will engage a recruitment firm with demonstrated experience within the international system to provide advisory and administrative support. It is expected that the recruitment process will be completed by the thirty-fifth meeting of the Board.
3. The Secretariat will provide the EDSC with logistical and administrative support.
4. This request for proposal (RFP) seeks to identify a recruitment firm that will assist the recruitment process by undertaking the tasks described in this RFP. The authority to decide on the selection of a recruitment firm rests with the EDSC.

### **II. Objective**

5. The objective of the assignment is to ensure an open and transparent recruitment process for the Executive Director by providing long lists, short lists and a final list of at least three qualified applicants.

### **III. Scope and focus of the assignment**

6. The successful recruitment firm will be responsible for the screening process (longlisting, shortlisting and final listing). The GCF will maintain oversight over the outsourced recruitment services in order to ensure compliance with the GCF's recruitment policies and procedures.
7. Job categories to be covered: Executive Director.

### **IV. Activities to be undertaken by the firm under the direction of the Executive Director Selection Committee**

#### **4.1 Phase I: Attracting and communicating with candidates**

- (a) Review the job description of the position and ensure that the selection criteria are properly formulated;
- (b) Develop a role specification for the position based on the job description of the Executive Director with guidance from the EDSC;
- (c) Develop and launch the vacancy advertisement in appropriate media, including social media;
- (d) Receive and keep records of all applications;
- (e) Act as the contact point for those seeking information and/or proposing candidates;
- (f) Communicate, where appropriate, with the applicants; and

- (g) Conduct an executive search for candidates, using networks, rosters, referrals and other appropriate means, striving for a balance between developed and developing country candidates and gender balance at all stages of the selection process.

## 4.2 Phase II: Supporting the work of the Executive Director Selection Committee

### 4.2.1. Establishment of the first cut list of candidates (20 to 25) for the position

- (a) Review all applications received;
- (b) Screen all applications against the requirements of the post, by curriculum vitae (CV) review and any other information that can be gathered without contacting the candidates; and
- (c) Present to the EDSC for its approval the first cut list of 20–25 candidates as well as appropriate background information.

### 4.2.2. Establishment of the long list of candidates (approximately 12)

- (a) Assess all individuals on the first cut list of 20–25 candidates, by all reasonable means, for example CV and application review, discussion with candidates, informal references and interviews. Present the EDSC with the first cut list of 20–25 candidates with verbal and written comments; and
- (b) Assist the EDSC in establishing a long list of candidates (approximately 12 candidates) that will be further evaluated.

### 4.2.3. Establishment of the short list of candidates (approximately 6)

- (a) Conduct appropriate reference checks and further screening of all candidates on the long list (approximately 12), and present the EDSC with a detailed report, including all available background information, detailed CVs and references;
- (b) Assist the EDSC in establishing a short list of candidates (approximately 6) that will be further evaluated;
- (c) Assist the EDSC's interviews with the short list candidates, including drafting suitable and effective interview questions;
- (d) Attend the interviews and prepare a report with the minutes of the interviews conducted, for consideration by the EDSC.

### 4.2.4. Establishment of the final list of candidates (at least 3)

- (a) Assist the EDSC in establishing the final list of 3 candidates, which may include ranking by preference, to be presented to the Board for final approval;
- (b) Assist the EDSC to interview the final list of at least 3 candidates, including drafting probing interview questions, preparing a scoring sheet for the EDSC and preparing a short report;
- (c) Assist the EDSC in preparing a detailed final report to be presented to the Board for decision;

- (d) Keep close communication with all the candidates and present the GCF in the best possible light as an attractive employer; and
- (e) Respond to all questions and concerns in a timely way and keep all candidates informed about the progress of their candidacy.

## **V. Outputs**

- 8. To provide, as a result of the above:
  - (a) A first cut list of 20–25 candidates;
  - (b) Assist the EDSC to select a long list of 12 candidates;
  - (c) Assist the EDSC to select a short list of 6 candidates;
  - (d) Assist the EDSC to select the final list of candidates;
  - (e) Complete data and brief comments on the first cut list of 20–25 candidates;
  - (f) A report on the process to establish the long list of candidates;
  - (g) A report on the interviews conducted for establishing the short list of candidates;
  - (h) Draft interview questions and a scoring grid for the EDSC and prepare a report on the interviews of the final list of candidates; and
  - (i) Prepare a detailed final report, in collaboration with the EDSC, on the final list of candidates and the recruitment process.

## **VI. Monitoring and progress controls, including reporting requirements**

- 9. The recruitment firm shall work closely with the EDSC. It will only have contact with the GCF Secretariat for purely administrative purposes.

## **VII. Confidentiality**

- 10. All details of this assignment, candidates, selection processes, discussions, interviews, etc., must be kept entirely confidential. The consultants are expected to understand the sensitive nature of this assignment and act accordingly.

## **VIII. Duration of the consultancy**

- 11. This consultancy is expected to take up to a maximum of four months starting from the date of signature of the contract by both parties, subject to adjustments as required.
- 12. The contract ends at the point of signature of the contract by selected candidate. If the candidate resigns or is let go within one year of taking up the role, the recruitment firm is obliged to find a replacement without charging a fee.

## **Annex XVI: Eleventh Report of the Green Climate Fund to the Conference of the Parties to the United Nations Framework Convention on Climate Change**

### **Executive summary**

1. The Green Climate Fund (GCF) made substantial progress in the reporting period in delivering on its mandate to promote the paradigm shift towards low-emission and climate-resilient development pathways. Particularly, over the reporting period the GCF accelerated its programming of new climate finance in developing countries with USD 1.69 billion approved for 19 climate projects around the world.
2. As an operating entity of the Financial Mechanism under the United Nations Framework Convention on Climate Change (UNFCCC), GCF continues to be guided by the principles and provisions of the Convention. This report provides an overview of GCF activities carried out from 1 August 2021 to 31 July 2022 in response to the guidance received from the Conference of the Parties (COP), including at its twenty-sixth session, and summarizes activities of GCF to support developing countries to limit or reduce their greenhouse gas (GHG) emissions and adapt to climate change. The reporting period is set in line with GCF decision B.10/18.
3. After reaching in 2021 the important milestone of USD 10 billion in total funding approved, GCF continued to provide resources for climate action under its funding windows. Based on the decisions taken at the thirty-second meeting of the Board (B.32), the total number of approved projects stood at 196, and the total amount of GCF funding was USD 10.4 billion, with USD 28.5 billion of co-financing mobilized. These approved projects and programmes are expected to abate a total of 2 billion tonnes of carbon dioxide equivalent of GHG emissions and reach 196 million direct and 615 million indirect beneficiaries, based on the estimations of accredited entities (AEs). The private and public sectors accounted for 35 per cent and 65 per cent of the GCF funding, respectively. The GCF portfolio allocation stands in grant equivalent terms at 49 per cent for adaptation (USD 3.2 billion) and 51 per cent (USD 3.3 billion) for mitigation.
4. GCF also continued to strengthen its policy framework over the reporting period. As of B.32, the Board approved seven policies since the last GCF report to COP, including through decisions between Board meetings. They are: the Updated Accreditation Framework and Project Specific Assessment Approach (decision B.31/06); Update of the Simplified Approval Process (decision B.32/05.<sup>1</sup>); Private Sector Strategy (decision B.32/06); General guidelines for the operation of Board committees (decision B.32/09); Next steps in the event that a Board member is unable to join consensus regarding the outcome of the balloting procedure (decision B.32/10), and; Guidelines to determine in which cases decisions without a Board meeting may be requested (decision B.32/11) as well as the revisions to the Green Climate Fund's Environmental and Social Policy to reaffirm the Fund's commitment to addressing Sexual Exploitation, Sexual Abuse, and Sexual Harassment (B.BM-2021/18). The Board and the Secretariat continue to work on the enhancement of the policy framework in line with the Board's 4-year workplan.
5. At B.32, the Board adopted through decision B.32/06 the private sector strategy (PSS),<sup>2</sup> which builds on the updated Strategic Plan for the GCF 2020–2023 and its strategic priority of catalysing private sector finance at scale. The adoption of this key strategy will contribute to

<sup>1</sup> For this and other decisions taken at the thirty-second meeting of the Board, see <https://www.greenclimate.fund/boardroom/meeting/b32>

<sup>2</sup> Available in document GCF/B.32/15, Decisions of the Board at its thirty-second meeting, annex V.

enhancing the programming of the Private Sector Facility (PSF) overall, and, with respect to increase in direct access and in adaptation programming, in line with the GCF first replenishment cycle (GCF-1) parameters and guidelines for the allocation of resources.

6. At the same meeting, the Board adopted another key policy item – the Update of the Simplified Approval Process (SAP) – through decision B.32/05, in response to relevant guidance from COP26 and following extensive consultations within the Board. The updated policy increases the funding amount that GCF can provide under the SAP from USD 10 million to USD 25 million and adopts a set of further simplification, acceleration and facilitation measures that further simplify the preparation, appraisal and implementation of SAP funding proposals (e.g. simplifying the process and reducing the information required for the review of the SAP proposals in a manner that takes into account their smaller size and minimal or no adverse environmental and/or social risks and/or impacts). The new SAP policy became effective in May 2022, and its envisaged simplification measures will be operationalized over a period of 12 months from its approval.

7. Coming to the matter of replenishment, as at 12 May 2022, 34 contributors had pledged USD 10 billion for the first formal GCF-1 replenishment process, including credits earned owing to early payment and/or encashment based on the GCF-1 reference exchange rate. Despite the fiscal pressures and challenges resulting from the COVID-19 pandemic, all contributors have so far fulfilled their pledges and there are no indications of changes in pledged amounts by contributors. Ongoing resource mobilization efforts have also seen several contributors make additional pledges in 2020, 2021 and 2022, which totalled approximately USD 116 million equivalent in nominal terms. As part of its consideration of strategic planning and programming matters at B.32 (decision B.32/04), the Board requested the Co-Chairs to prepare a draft decision for the consideration of the Board at B.33 in order to launch the replenishment process, and that the process will be conducted in an open, transparent and inclusive manner. Therefore, the second replenishment process (GCF-2) is planned to be launched by the Board in July 2022.

8. By the same decision at B.32, the Board decided to launch an open, inclusive, transparent consultation process to inform the review and update of the Strategic Plan for the second GCF replenishment period, 2024–2027. Responding to this request, the Secretariat has transmitted a call for submissions to a wide range of GCF stakeholders, to be made by 10 August 2022, and created a dedicated webpage<sup>3</sup> which, among other details outlines the main steps and timelines in the process. [placeholder for a B33 update]

9. GCF continues to enhance its support to developing countries under its Readiness and Preparatory Support Programme (RPSP). As at 30 April 2022, GCF had approved 607 readiness requests covering 141 countries, which includes requests for support for national adaptation plans (NAPs) and/or other adaptation planning processes. USD 418.96 million had been committed in the form of grants or technical assistance for the 607 readiness requests; 498 of the requests are under implementation or have been completed.

10. As at 30 April 2022, GCF had approved 82 adaptation planning proposals, while another 30 adaptation planning proposals were at various stages of the review process. As at 30 April 2022, 50 Project Preparation Facility (PPF) applications had been approved for a total of amount of USD 32.3 million, of which USD 23.1 million had been disbursed for 43 PPF applications. The Secretariat continued to improve the timelines of both approval of readiness proposals and the disbursement rates (including NAP proposals), which resulted in a 60 per cent improvement in efficiency since the inception of the Readiness Programme. The Fund also continued to support the implementation of the adaptation priorities, identified by the developing countries in their NAPs, through different GCF funding windows for adaptation. In line with the GCF-1 targets, the Fund prioritizes the allocation of adaptation funding to

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<sup>3</sup> See [Review and update of the GCF Strategic Plan for 2024–2027 | Green Climate Fund](#)

particularly vulnerable countries with 65 per cent in grant equivalent terms (62 per cent in nominal terms) of those funds allocated for LDCs, SIDS and/or African States as at B.32. GCF also continues to work on providing additional guidance to NDAs and AEs for preparing paradigm-shifting high-impact adaptation projects. As explained in sections below, sectoral guides will serve this purpose both for mitigation and adaptation results areas. In addition, at B.33, the Board is expected to consider two policy documents with relevance to adaptation - Guidance on the approach and scope for providing support to adaptation activities and Steps to enhance the climate rationale of GCF-supported activities.

11. GCF continued its efforts to further expand and strengthen its network of AEs, with specific focus on direct access entities (DAEs). As at 31 March 2022, GCF had provided in-kind accreditation support to 249 entities nominated by the NDAs and focal points of 104 countries in Africa, Asia-Pacific, Eastern Europe, and Latin America and the Caribbean. To date, 42 of the entities nominated by 48 countries had received technical assistance enabling completion of their institutional gap assessments and preparation of action plans to address any gaps identified in order to meet GCF accreditation requirements. As at 31 March 2022, a total of 113 entities had been approved by the Board for accreditation to GCF, subject to completing legal arrangements with GCF by signing and making effective their accreditation master agreements (AMAs). In addition to applications for accreditation, 18 applications from AEs to upgrade their accreditation types were received between 17 November 2014 and 31 March 2022, of which 11 upgrades were approved by the Board. With rising maturity of GCF, the first term of accreditation of an increasing number of AEs is coming to an end. As at 31 March 2022, 22 AEs submitted their re-accreditation applications to the Secretariat, of which 11 had their second re-accreditation term approved by the Board at meetings between B.29 and B.32.

12. As at 30 May 2022, the GCF simplified approval process (SAP) portfolio consists of 24 approved projects valued at USD 408.36 million, including USD 217.27 million of GCF resources and USD 191.09 million in co-financing. Fourteen of the approved SAP projects are adaptation projects; five of these are mitigation projects and five are cross-cutting, with 74 per cent of these benefiting least developed countries (LDCs), small island developing States (SIDS) or African States.

13. The enhancing direct access pilot phase is a request for proposals, approved by the Board in 2015 and launched in June 2016, to enhance the channelling of GCF climate financing in developing countries through DAEs. As at 30 April 2022, the enhancing direct access (EDA) pipeline consisted of 11 public sector proposals comprising 3 funding proposals and 8 concept notes submitted by DAEs. The total requested GCF funding is USD 238.7 million.

14. In response to guidance issued by the Conference of the Parties (COP) at its twenty-fifth and twenty-sixth sessions, GCF continues to provide financial resources for activities relevant to averting, minimizing and addressing loss and damage, consistent with the existing investment, results framework and funding windows and structures of GCF.

15. The GCF continues to enhance its support towards the development and implementation of readiness grants with an emphasis on technology support by seeking to work with a wider range of delivery partners, including national delivery partners, such as DAEs, with pertinent accreditation status. As of 31 May 2022, 56 climate technology-focused proposals have been approved, for a total commitment of USD 28.66 million in GCF support. Of these grants, GCF has committed USD 18.22 million for 26 grants with other delivery partners, in addition to committing USD 10.43 million for 30 grants with the Climate Technology Centre and Network (CTCN) delivery partners (i.e., UNEP and UNIDO). 13 additional technology readiness proposals were approved over the reporting period from multiple delivery partner other than CTCN.

16. During the reporting period, the Secretariat continued to lead implementation of the operational framework on complementarity and coherence, focusing on the collaboration with the Global Environment Facility (GEF), including the Least Developed Countries Fund and Special Climate Change Fund, Climate Investment Funds and the Adaptation Fund, as well as engaging with the NAMA Facility. In line with decision B.17/04, an annual update with respect to the operational framework on complementarity and coherence for 2021–2022 will be submitted for consideration of the Board at its last meeting of 2022 (B.34). Relevant information about the annual update in reference to the reporting period will be provided to the COP prior to its twenty-seventh session in an addendum to this report.

17. The Secretariat continues to conduct its environmental and social due diligence on activities proposed for funding, in line with the Revised Environmental and Social Policy of the GCF. Monitoring and review in relation to the environmental and social performance of the GCF-financed activities are also being carried out by the Secretariat through its review of the annual performance reports, and the Secretariat continues to provide safeguards-related advice to AEs. The Secretariat also published an updated stakeholder engagement guidance note in May 2022.

18. Since the Board adopted, by decision B.24/12, the updated Gender Policy and Gender Action Plan 2020–2023, the Secretariat has ensured the requirement of the policy for AEs to consider and submit a gender assessment, along with appropriate environmental and social assessments, and a gender action plan (programme/project level) for all activities of mitigation and adaptation implemented through the public and private sectors. In keeping with the updated Gender Policy requirement, technical support has also been provided to AEs as they develop their funding proposals and via the review and feedback process through the annual performance reports review.

19. Since the adoption of the Indigenous Peoples Policy by decision B.19/11, GCF has undertaken work towards incorporating considerations related to indigenous peoples into its decision-making, with all funding proposals reviewed for consistency with the policy requirements and objectives. Such considerations are geared to ensure that indigenous peoples present in areas where GCF-financed activities are implemented are fully informed, consulted and provided opportunities to participate in the project. Proposed projects therefore are asked to consider potential impacts on indigenous peoples and local communities, ensuring meaningful consultation and, where appropriate, their free, prior and informed consent. Projects under implementation are similarly reviewed. In addition, the Indigenous Peoples' Advisory Group was established at the end of 2021 and has had its first informal meeting (virtual). The advisory group is tasked with providing advice to the indigenous peoples' focal point, NDAs and AEs and executing entities on GCF-financed activities affecting indigenous peoples, reviewing the implementation and monitoring of the policy and providing guidance and advice to the Board as may be requested.

20. Since the submission of the tenth GCF report to the Conference of the Parties,<sup>4</sup> GCF has entered into one further bilateral agreement on privileges and immunities. The total number of signed bilateral agreements regarding the privileges and immunities of GCF now stands at 28.

21. The Independent Redress Mechanism continues to monitor the outcomes of the preliminary inquiry into FP001 (Peru), including monitoring progress on remedial actions. The IRM closed the complaint in relation to FP043 (Morocco) after parties successfully reached a problem-solving agreement. The IRM received a complaint with regards to FP146 (Nicaragua) and is in the process of conducting a compliance investigation. The IRM received six pre-cases in the reporting period. The IRM received no requests for reconsideration of proposals in the same period.

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<sup>4</sup> [https://unfccc.int/sites/default/files/resource/cp2020\\_05E.pdf](https://unfccc.int/sites/default/files/resource/cp2020_05E.pdf)

22. Additionally, the IRM notes that AEs reported receiving 275 complaints or grievances for 2020. Of these, 245 have been marked as resolved and 30 are still pending. Grievances have been recorded by both international access entities (IAEs) and DAEs and cover a wide range of issues including access to information, impacts to environment, property, land, livelihoods and selection of beneficiaries.
23. The Independent Evaluation Unit (IEU) assessment of the GCF's country ownership approach, completed in November 2019, was transmitted to the Board as a proposed decision taken between meetings ahead of B.28 (March 2021), but there were objections and it has not yet been adopted by the Board. The IEU's assessment of the GCF environmental and social safeguards and environmental and social management systems was completed in time for submission to the Board at B.25 (March 2020); ahead of B.28, the evaluation was transmitted to the Board as a proposed decision taken between meetings but there were objections and it has not yet been adopted by the Board. In 2020, the IEU also conducted a rapid assessment of the GCF SAP pilot scheme. The SAP evaluation was among the four IEU evaluations that were added to the B.28 provisional agenda, although it remained unopened during that meeting. The SAP evaluation was considered by the Board at B.30, and the Board adopted a decision on the matter and the related Secretariat management response in that meeting.
24. The IEU in 2020 conducted an independent synthesis of the GCF accreditation function, which was submitted to the Board for its consideration at B.26. As per decision B.30/11, a summary of the Board's views on this synthesis was prepared by the IEU and annexed to the 2021 IEU Annual Report. The evaluation was included in the provisional agenda for B.31 held in March 2022, and the Board took note of the findings and recommendations of the synthesis in decision B.31/06. The IEU completed, in October 2020, the independent evaluation of the relevance and effectiveness of the GCF investments in SIDS, and submitted the final evaluation report to the Board ahead of B.27. The evaluation was included in the B.31 provisional agenda and was opened and discussed during B.31, where the Board took note of the evaluation report.
25. The IEU conducted an independent evaluation of the adaptation portfolio and approach of GCF, and its final report was submitted for the Board's consideration at B.28, held in March 2021. The evaluation was included in the B.31 agenda and was opened and discussed during B.31. The Board took note of the findings and recommendations of the evaluation in decision B.31/13, and provided guidance to the Secretariat.
26. In 2021, the IEU conducted and delivered a rapid assessment of the GCF request for proposal (RFP) modality, and its final report was submitted for B.29, held in June 2021. As per decision B.30/11, a summary of the Board's views on the rapid assessment was prepared by the IEU and annexed to the 2021 IEU Annual Report. The rapid assessment was included in the provisional agenda for B.31 held in March 2022 but was not opened during that meeting.
27. The IEU also conducted, in 2021, an independent evaluation of the approach of GCF to the private sector, and the final evaluation report was submitted to the Board ahead of B.30. The evaluation report was included in the B.31 agenda and was opened and discussed during B.31. The Board took note of the evaluation report during B.31.
28. Additionally, the IEU, in 2021 launched its independent evaluation of the relevance and effectiveness of GCF investments and approach in the LDCs, and its final evaluation report was submitted to the Board ahead of B.30. The evaluation report was included in the B.31 agenda and was opened and discussed during B.31; subsequently, the Board took note of the evaluation report during B.31.
29. The IEU is currently undertaking the multi-year Second Performance Review (SPR) of GCF, which was launched by the Board in decision B.BM-2021/11 on 10 June 2021. The IEU delivered the following deliverables contributing to the SPR: Forward-looking Performance Review (FPR) management action report, SPR Synthesis Study, a rapid assessment of the

progress of the GCF's updated Strategic Plan (USP) 2020–2021, and the SPR approach paper. The IEU also launched two new evaluations in 2022: namely, an independent synthesis of direct access in GCF, and an independent evaluation of the relevance and effectiveness of GCF's investments in the African States.

## I. Introduction

1. This document presents the eleventh annual report of GCF to the Conference of the Parties (COP) to the United Nations Framework Convention on Climate Change (UNFCCC). It provides an overview of actions taken in response to COP guidance and milestones reached towards its objective to promote the paradigm shift towards low-emission and climate-resilient development pathways. The report covers the period of 1 August 2021 to 31 July 2022, during which the Board held its thirtieth (B.30), thirty-first (B.31), thirty-second (B.32) and thirty-third (B.33) meetings.

## II. Transition from COVID-19 to normal activities

2. In line with the information provided in the previous report to COP and in light of the continued impact of the coronavirus disease 2019 (COVID-19) pandemic, GCF further maintained its robust response to COVID-19 by focusing on ensuring the safety and well-being of its personnel, as well as mitigating the impact of the pandemic on its portfolio and supporting efforts to ensure a climate-resilient recovery from the economic shock. The Secretariat maintained a three-pillar approach to ensure safety of personnel and business continuity, focusing on the creation of a new working environment within its headquarters, a new way of working through digitization, and a new way to ensure business continuity.

3. While it is difficult to predict the potential impact of future COVID-19 variants and their spread, GCF has taken steps to support communication and organization for response in the event of a future crisis. This includes support from third-party assistance providers in monitoring and reporting indicators that would enable a timely crisis response, to support the continuity of GCF operations and protect its personnel. Pandemic monitoring, and any consequent reporting or response required, continues to fall within the operational responsibilities of the Division of Support Services.

## III. Information on available financial resources, the GCF replenishment process and GCF operational and investment frameworks

### 3.1 GCF replenishment process

4. At B.24, by decision B.24/02, the Board welcomed the successful conclusion of the first formal GCF replenishment process (GCF-1) and encouraged further pledges and/or contributions to GCF-1 during the replenishment period. As at 12 May 2022, 34 contributors had pledged USD 10 billion for GCF-1, including credits earned owing to early payment and/or encashment based on the GCF-1 reference exchange rate.

5. The resource mobilization efforts will continue throughout the GCF-1 period (2020–2023). Despite the fiscal pressures and challenges resulting from the COVID-19 pandemic, all contributors have so far fulfilled their pledges and there are no indications of changes in pledged amounts by contributors.

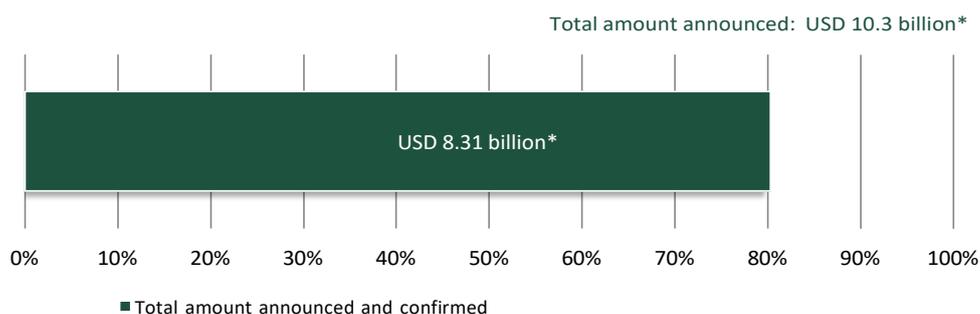
6. Ongoing resource mobilization efforts have also seen several contributors make additional pledges in 2020, 2021 and 2022, which totalled approximately USD 116 million equivalent in nominal terms. Rem.

7. At B.32 (Antigua and Barbuda, 16–19 May 2022), the Board adopted decision B.32/04 on strategic planning and programming matters where, among others, the Board outlined the timeline and key steps in the review and update of the GCF Strategic Plan, strategic planning exercise, and the second replenishment cycle (GCF-2). Specifically, the Board requested the Co-Chairs to prepare a draft decision for the consideration of the Board at B.33 in order to launch the replenishment process, and that the process will be conducted in an open, transparent and inclusive manner. Thus, the second replenishment process (SRP) to cover the programming period from 2024 to 2027, is planned to be launched in July 2022.

### 3.2 Status of resources

8. The combined pledges and contributions made to GCF during the Initial Resource Mobilization period (2015–2019) are indicated in figure 1. Out of the 49 contributors for this mobilization period, 44 countries, 3 regions and 1 city had confirmed part or all of their pledges by executing contribution agreements/arrangements. These amounted to approximately USD 8.3 billion equivalent, out of the total pledged amount of USD 10.3 billion equivalent.<sup>5</sup>

**Figure 1: Amount pledged to GCF in the initial resource mobilization period and signed contribution agreements as at 12 May 2022**



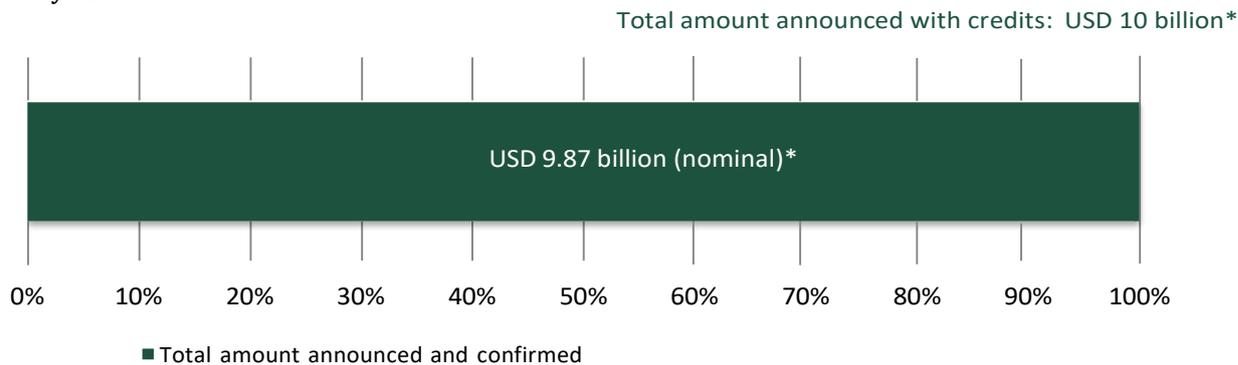
\* Amounts indicated are based on reference exchange rates established for IRM (GCF/BM-2015/Inf.01/Rev.01.).

9. For GCF-1 period, a total of 32 countries and 2 regions have made pledges, including 2 representing developing countries. The combined pledges and contributions made to GCF-1 are indicated in figure 2.

10. As at 12 May 2022, all 34 contributors to GCF-1 have confirmed 100 per cent of their pledges and signed contribution agreements/arrangements, amounting to USD 9.87 billion equivalent in nominal terms. Annex IV provides details of the status of pledges and contributions as at 12 May 2022.

<sup>5</sup> The countries with part or full amount of their pledges remaining to be confirmed for the IRM include: Colombia (USD 5.2 million), United States of America (USD 2 billion), and Peru (USD 6 million).

**Figure 2: Amount pledged to GCF in the first replenishment period and signed contribution agreements as at 12 May 2022**



\* Amounts indicated are based on reference exchange rates established for GCF-1 (GCF/B.24/11).

### 3.3 Further development of GCF policy frameworks

11. By UNFCCC decision 7/CP.20, paragraph 10, the COP requested the Board to complete its work related to policies and procedures. By UNFCCC decision 12/CP.25, paragraph 7, the COP requested the Board to complete its work on closing policy gaps, streamlining and simplifying approval processes, including for readiness support and national adaptation plans, and addressing the review of the accreditation framework as soon as possible. Subsequently, by UNFCCC decision 6/CP.26 paragraph 11, the COP urged the Board to prioritize closing the policy gaps as a matter of urgency.

#### Status of the consideration of policy matters under the Board workplan 2020–2023

##### 3.3.1. Delivery of the 2021 policy agenda

12. In total, the Board workplan as updated by the Board at B.28 (GCF/B.28/Inf.13) included 28 policy matters for consideration by the Board in 2021.<sup>6</sup> Of these items, 15 items were concluded by the Board or committees as at the end of B.33 in 2022 (seven concluded in 2021, eight concluded in 2022). As at the end of B.33, 13 items originally scheduled for 2021 are pending finalization. Other matters related to implementation, such as consideration of sector guides, remain in the Board work programme.

13. The Board approved a total of seven policies in 2021. During the reporting period covered by this report (August–December 2021) the Board approved one additional policy through a decision between Board meetings: “Revisions to the Green Climate Fund’s Environmental and Social Policy to reaffirm the Fund’s commitment to addressing Sexual Exploitation, Sexual Abuse, and Sexual Harassment” (B.BM-2021/18). The “Review of Guidelines for Enhanced Country Ownership and Country Drivenness” was also published and concluded at the last meeting of the year (B.30). Two additional items were published at B.30 but were not concluded: “Steps to enhance the climate rationale of GCF-supported activities” and “Update of the simplified approval process”.

##### 3.3.2. Delivery of the 2022 policy agenda

<sup>6</sup> The number includes only policies, not other operational, guidance or programming matters in the Board Work Plan and does not include new Board policy mandates from 2021 following publication of the B.28 Board Work Plan.

14. In line with standard practice, the Secretariat updated the 2020–2023 Board Work Plan for the consideration of the Co-Chairs and the Board in advance of the first Board meeting of 2022, B.31.

15. The GCF continued to advance policy items that were either carried over from previous years or were originally planned for 2022 for Board consultation or formal consideration at a Board meeting under the Board Work Plan published at B.28. During its first two meetings of the year the Board concluded a series of key policy mandates, adopting six new policies: the “Private Sector Strategy” (decision B.32/06); the “Update of the Simplified Approval Process” (decision B.32/05) “Updated Accreditation Framework and Project Specific Assessment Approach” (decision B.31/06); “general Guidelines for the operation of Board committees” (decision B.32/09); “Guidelines to determine in which cases decisions without a Board meeting may be requested” (decision B.32/11); and “Next steps in the event that a Board member is unable to join consensus regarding the outcome of the balloting procedure” (decision B.32/10).

16. In parallel, the GCF Secretariat also advanced consultations on three more policy items (climate rationale, adaptation approach, and programmatic approach), in preparation for future Board consideration. Policy work in 2022 also included: conducting stakeholder consultations on the development of the GCF environmental and social safeguards, continuing the Review of the Information Disclosure Policy, initiating the Review of the risk management frameworks and conducting an overall review of the coherence, completeness and impact of GCF policy frameworks.

### 3.3.3. Implementation of the updated Strategic Plan

17. Throughout 2021 and into 2022 GCF has made concerted efforts to implement the updated Strategic Plan (USP) for GCF-1, including by aligning programming directions and work programmes with the USP strategic and operational priorities. The Secretariat carries annual monitoring and reporting on implementation of the USP and a report on progress against 2021 was prepared for B.31 and can be found in document GCF/B.31/Inf.02/Add.02 titled “Annual progress report on the implementation of the updated Strategic Plan 2020–2023”.

18. In overview, GCF has delivered the following progress on the USP to date:

- (a) **Strengthening capacity to implement climate strategies and access financing:** GCF investments in readiness are now helping 141 developing countries to build their capacities to translate nationally determined contributions (NDCs) and national climate strategies into actionable planning, policy and investment responses. GCF-1 has seen the readiness programme being used for a more sophisticated range of interventions supporting implementation of countries’ NDCs, adaptation plans and long-term climate strategies. Overall expected results of country support cover development of policies, regional and sectoral plans, vulnerability and risk assessments, monitoring and evaluation systems, financing strategies and investment prioritization tools, among others. The process of articulating this into a GCF-aligned pipeline, through country programming and concept note development, remains a work in progress, and an area where GCF can further enhance its guidance to and engagement with partners. Challenges also persist around translating GCF-supported concept notes into fully developed funding proposals, and deploying readiness for building private sector capacity and engagement. Direct access entity (DAE) support is delivering results, with DAE programming increasing from 12 per cent of Initial Resource Mobilization programming to 25 per cent of GCF-1 programming to date and DAEs representing 84 per cent of new accredited entities (AEs) accredited in GCF-1;
- (b) **Building a USD 10 billion+ portfolio aligned with GCF-1 goals:** The GCF portfolio reached the USD 10 billion mark in 2021, delivering climate projects in 127

developing countries, and continued to grow in 2022. Almost USD 5 billion has been programmed in the two years of GCF-1 alone, and almost USD 3 billion of that in 2021. 2021 was also the first year GCF has strategically directed its programming to align with GCF-1 portfolio targets, informed by regularly updated financial planning and portfolio modelling, a practice which continued throughout 2022. This has led to marked increases in the GCF-1 share of DAE programming and adaptation programming, particularly with the private sector, which are gradually influencing overall portfolio outcomes, as well as a range of new projects driving innovation and using risk mitigation to catalyse wider sources of finance. Experience implementing GCF-1 goals has also sharpened understanding of associated challenges and trade-offs, including a lack of sufficient pipeline to simultaneously reconcile adaptation, DAE and private sector goals, and strategic tension between a GCF focus on maximizing mobilization versus seeking to drive catalytic outcomes;

- (c) **Accelerating implementation to deliver resources on the ground, with a proactive approach managing portfolio risks:** The GCF portfolio under implementation reached almost USD 7 billion as at end May 2022, or 82 per cent of the portfolio by number of approved projects. Disbursements also reached USD 2.6 billion, increasing the total funds disbursed by 75 per cent since the end of 2020. Investments into post-approval and portfolio management processes are bearing fruit, with decreasing times from approval to disbursement and a significant strengthening of GCF capacity to undertake adaptive portfolio management and monitoring for results and knowledge. GCF has also evolved and progressed its risk management approaches based on its risk management framework (RMF) and associated policies, which define three levels of responsibilities within three lines of defence for managing project risks. GCF is mainstreaming a proactive approach to risk management across all its units, evolving tools and systems for risk spotting, prevention and management in addition to risk reporting. Internal roles and responsibilities for risk management have been clarified and enhanced with internal risk control assessments used to track known risk categories across GCF processes;
- (d) **Strengthening management of climate results for developing countries:** With the most recent approvals at B.32, the GCF portfolio is expected to deliver 2,000 MtCO<sub>2</sub>eq of emission reductions and reach 614 million beneficiaries. The adoption and implementation of an IRMF in 2021 will see GCF progressively add more texture to its results tracking. Through concerted efforts to strengthen the GCF review processes, all GCF-1 proposals will be equipped to track and evaluate results through consistent and robust methodologies. The Secretariat has also invested substantially in its portfolio management systems and people, recognizing the growing fiduciary responsibilities posed by a growing portfolio under implementation. Moving ahead, GCF has an opportunity to intensify its focus on harvesting and sharing knowledge from its implementation experience and results;
- (e) **A maturing of GCF processes:** The maturing of GCF processes has been demonstrated by a shift in gear, over 2021, from initial efforts toward codification, improved definition of roles and responsibilities, enhanced transparency and automation, toward a sharper focus on honing guidance, tools and training to improve consistency and predictability in implementation. These efforts are bearing fruit, with median time from project review to approval decreasing from 20–23 months in 2019 to 12–17 months in 2021, a decrease of up to 40 per cent over GCF-1. 2021 also saw the fastest ever project, an Enhancing Direct Access (EDA) project, move from approval to disbursement in only 36 days, showing what is possible through well-functioning partnership between GCF, AEs and countries. In 2022, the Secretariat turned renewed attention to opportunities for streamlining the readiness cycle and

the Board adopted an updated accreditation framework streamlining existing processes. The implementation of further efficiency reforms identified by the USP capability review, along with ongoing evolution of corporate work planning and performance management approaches, will ensure GCF remains accountable for ongoing improvement in delivery; and

- (f) **Consolidating institutional capacity to deliver on the USP:** To fully execute the USP, following Board approval in late 2021, the GCF Secretariat is preparing to grow its staff capacity to 350 in 2023, through a People Plan and employee value proposition focused on attracting and nurturing world-class talent. The Secretariat has reviewed its organisational design to align it with the increased headcount of 300 positions by the end of 2022. As of 30 June 2022, the Secretariat has 222 staff members of 68 different nationalities. As per decision B.30/06, GCF will promote and improve geographical and gender balance in filling open positions.

The Secretariat is launching a social media campaign to promote GCF vacancies and build better employer branding. With these new talent acquisition strategies, the Secretariat expects to reach 90 per cent fill ratio by the end of 2022. This is in concert with growth in the capacities of the independent Technical Advisory Panel (independent TAP) and the Independent Units (IUs). Ongoing digitization and advancements in corporate performance management will be designed to ensure GCF remains a lean and efficient organization for the size of its assets under management. Moving into the second half of GCF-1, institutional development efforts have focused on executing the remainder of the Board's 2020-2023 workplan, building on nine policy approvals in 2021, as well as evolving GCF's risk management and internal control frameworks, which include the interface between GCF organs, to bolster good governance. Securing wider privileges and immunities and establishment of a GCF regional presence are two major areas for potential further institutional development in the lead-up to the second replenishment process for GCF.

19. Further details on progress against delivery of the USP up to the end of 2021 can be found in document titled "Report on the Implementation of the Updated Strategic Plan 2020–2023" published for B.31.<sup>7</sup>

## IV. Programming of GCF resources

### 4.1 Readiness and preparatory support

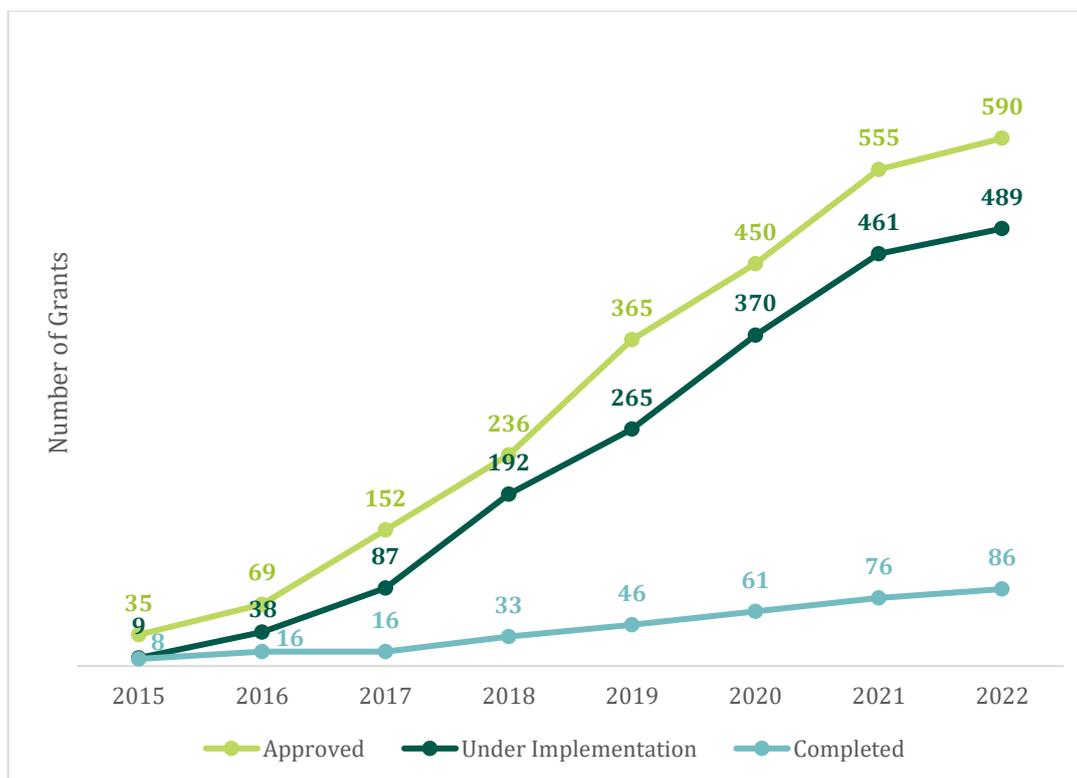
20. GCF continued to provide support to developing countries under its Readiness and Preparatory Support Programme (Readiness Programme), in line with the revised strategy adopted at B.22 (decision B.22/11) and the workplan and budget for 2020–2021 approved at B.26 which, among others, provided expedited access to resources for countries to develop climate-resilient recovery strategies in response to the COVID-19 pandemic. As was previously reported, the Board made funding allocations for the Readiness Programme in 2019 and 2020 for USD 122.50 million and USD 162.39 million, respectively, bringing the total amount allocated to USD 474.89 million. As at 31 May 2022, a cumulative amount of USD 413.97 million had been committed or spent. The GCF Secretariat intends to request additional funding allocations for the Readiness Programme for 2022–2023 at B.33, as well as an extension of the validity period for the revised Readiness Programme Strategy, to align it with the GCF-1 period.

21. As at 31 May 2022, GCF had approved 590 readiness requests covering 141 countries, which includes requests for support for NAPs and/or other adaptation planning processes. USD

<sup>7</sup> See <https://www.greenclimate.fund/sites/default/files/document/gcf-b31-inf02-add02.pdf>

417.73 million had been committed in the form of grants or technical assistance for the 590 readiness requests; 489 of the requests are under implementation or have been completed, as seen in the figure 3 below. Of the 141 countries whose readiness requests were approved, 84 were small island developing States (SIDS), least developed countries (LDCs) and African States.

**Figure 3: Readiness and Preparatory Support Programme portfolio growth in terms of grants approved, under implementation, and completed**

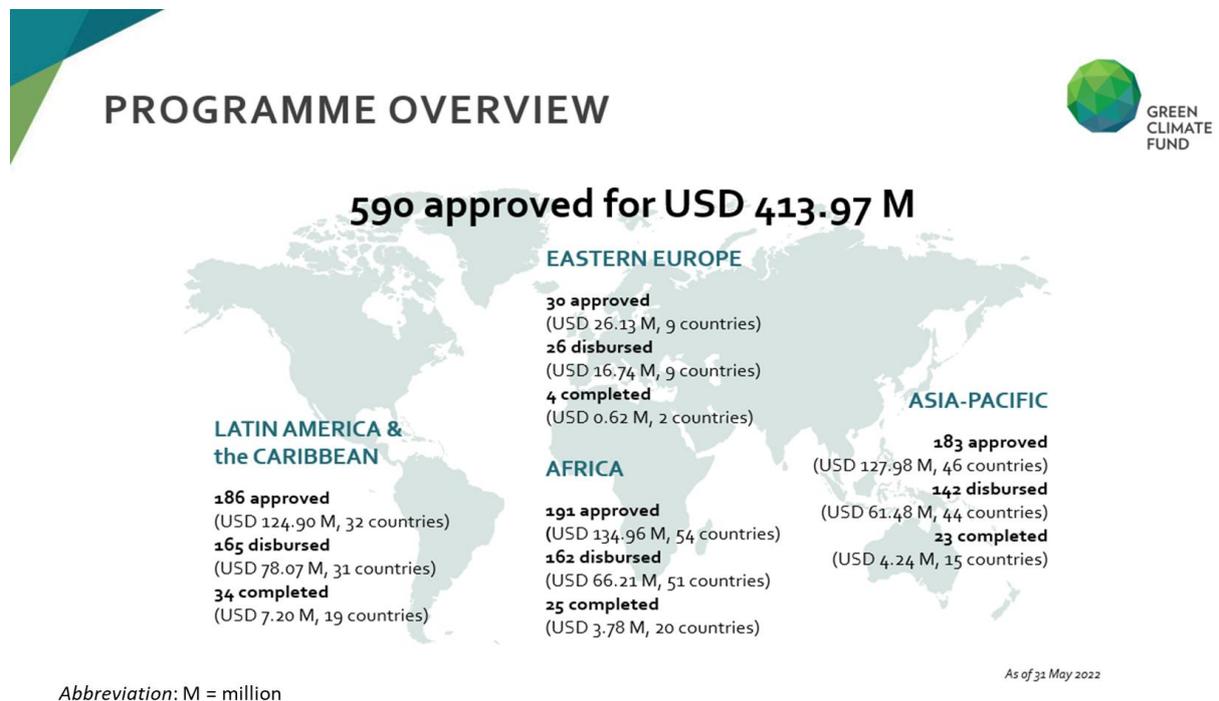


22. As at 31 May 2022, USD 32.87 million had been invested in readiness events, including structured dialogues, regional workshops and national designated authority (NDA) visits to the Secretariat, and on providing in-kind support to countries and DAEs through the GCF accreditation process.

23. USD 222.50 million had been disbursed to 495 readiness requests received from countries and 84 grants and/or technical assistance covering 52 countries had concluded the approved readiness requests.

24. Figure 4 shows the status of the Readiness Programme as at 31 May 2022.

**Figure 4: USD 413.97 million in readiness resources committed to 590 readiness requests from 141 countries as at 31 May 2022**



25. Annex VII provides details of the following as at 31 May 2022: readiness activities approved and completed; readiness activities approved and under implementation (with single country allocations); readiness activities approved and under implementation (with multiple country allocations); and readiness activities approved but cancelled.

26. The Secretariat continued to work throughout 2021-2022 on improving the Readiness Programme policies and procedures, including through the on-going processes to revise the readiness guidebook, readiness request management procedure and polices, and readiness proposal processing management system. The administrative improvements were geared to lower transaction costs, to improve the efficiency of processing requests through the grant cycle. The average processing time from first submission to approval fell from an average over 400 days for proposals submitted in 2015 to 176 days for proposals submitted and approved in 2021, demonstrating a 60 per cent improvement in efficiency since the inception of the Readiness Programme.<sup>8</sup>

27. The Readiness Programme also continues to support countries implementing activities relevant to averting, minimizing and addressing loss and damage to improve enabling conditions at the national level. This includes climate change impact and vulnerability studies (to inform policy, as well as project pipeline development), data collection and analysis, development or amendment of policy and regulatory documents, capacity development of key institutions and strengthening social safety programmes. Recent examples of readiness support related to averting, minimizing and addressing loss and damage include the readiness support for Building Capacity of Bhutan's National Stakeholders to Address Climate, and Disaster-related Risks and Capacity-building to Facilitate Climate Resilience in Disaster Risk

<sup>8</sup> See the details in annex III to the GCF/B.33/07: Readiness and Preparatory Support Programme – work programme and budget 2022–2023: <https://www.greenclimate.fund/sites/default/files/document/gcf-b33-07.pdf>

Management and Private Sector Access to Climate Financing in Saint Kitts and Nevis, among others.

28. Information on support for DAEs provided by the Readiness Programme is presented in section 4.2.1 below.

#### 4.1.1. **Support for national adaptation plans and/or other adaptation planning processes**

29. In response to relevant guidance from the COP, by decision B.13/09, the Board decided to expedite support for developing countries for the formulation of national adaptation plans (NAPs) consistent with UNFCCC decisions 1/CP.16, 5/CP.17 and 1/CP.21, paragraph 46, and for the subsequent implementation of projects, policies and programmes identified by them. The Board also invited NDAs and focal points to collaborate with readiness delivery partners and AEs to submit requests for support to formulate their NAPs and/or other adaptation planning processes.

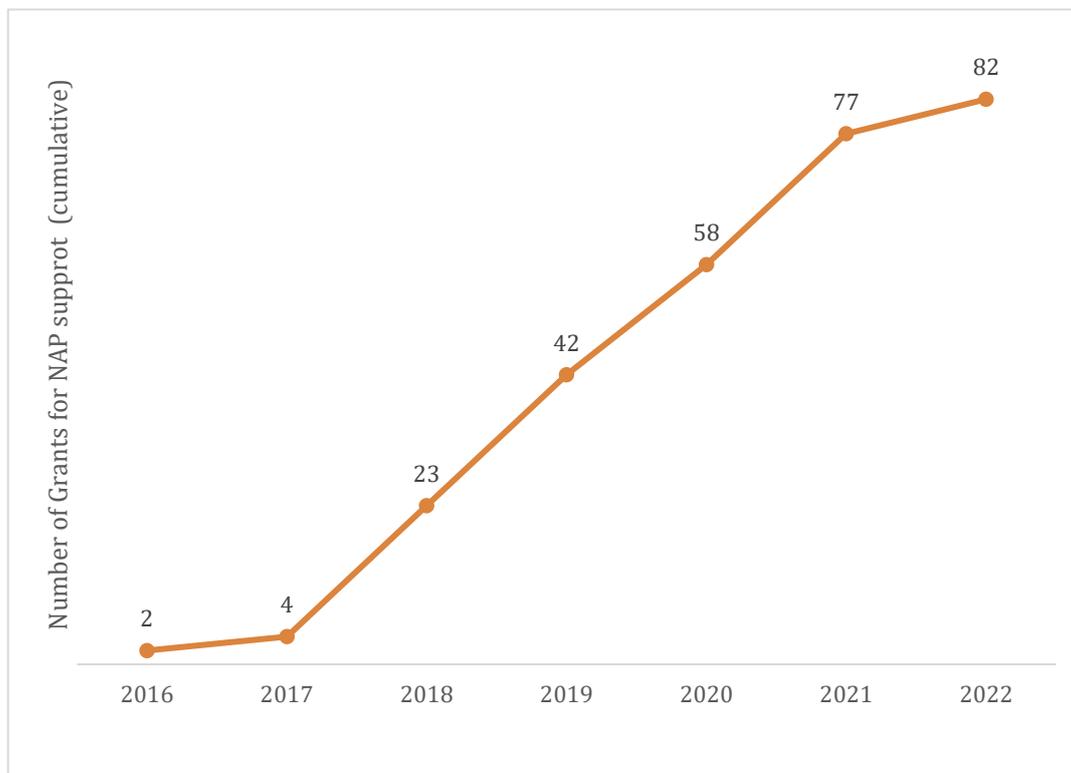
30. The Board established a separate activity area under the Readiness Programme for adaptation planning, and delegated authority to the Executive Director to approve up to USD 3 million to support the formulation of NAPs and other adaptation planning processes (i.e. subnational or sectoral adaptation planning), taking into consideration the UNFCCC NAP technical guidelines.<sup>9</sup> and the importance of coordination and complementarity with other NAP-related initiatives and support.

31. As at 31 May 2022, GCF had approved 82 adaptation planning proposals from the following countries: Albania, Antigua and Barbuda, Argentina, Armenia, Azerbaijan, Bangladesh, Belize (two proposals), Benin, Bhutan, Bosnia and Herzegovina, Burkina Faso, Chad, Chile (three proposals), Colombia, Costa Rica, Côte d'Ivoire, Cuba, Democratic Republic of the Congo, Dominica, Dominican Republic, Ecuador, Egypt, Eswatini, Ethiopia, Gabon, Ghana, Grenada, Guatemala, Guinea, Guinea-Bissau, Haiti, Honduras, Indonesia, Iraq, Jamaica, Kenya, Kyrgyzstan, Lesotho, Liberia, Madagascar, Malawi, Mauritania, Moldova (two proposals), Mongolia, Montenegro, Morocco, Myanmar, Nauru, Nepal, Niger, Nigeria, Pakistan, Palestine, Papua New Guinea, Peru, Rwanda, Saint Lucia, Sao Tome and Principe, Serbia, Somalia, Sri Lanka, Sudan, Tajikistan, Thailand, Togo, Tonga, Tunisia (two proposals), Turkmenistan, Tuvalu, Uganda, United Republic of Tanzania, Uruguay, Uzbekistan, Viet Nam, Zambia and Zimbabwe. Most of these readiness grants are in implementation stage. It should be noted that submission to UNFCCC of a finalized NAP is not a requirement imposed by GCF to consider an adaptation planning readiness activity completed, and their submission remains at the discretion of countries. Additionally, the Readiness Programme can provide grants as a follow-up to a NAP readiness activity, inter alia for the development of sectoral or subnational adaptation plans, enhancing national climate services, preparation of concept notes, etc. Figure 5 below presents the progress made in the context the number of NAP support by May 31 2022

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<sup>9</sup> Least Developed Countries Expert Group. 2012. *Least Developed Countries: National Adaptation Plans: Technical Guidelines for the National Adaptation Plan Process*. Available at [https://unfccc.int/files/adaptation/cancun\\_adaptation\\_framework/application/pdf/naptechguidelines\\_eng\\_high\\_res.pdf](https://unfccc.int/files/adaptation/cancun_adaptation_framework/application/pdf/naptechguidelines_eng_high_res.pdf).

**Figure 5: Annual approvals in number (cumulative) of readiness grants by National Adaptation Plan (NAP) readiness support as at 31 May 2022**



32. As at 31 May 2022, 30 adaptation planning proposals from the following countries were at various stages of the review process, the majority of the proposals having been sent back to the NDAs and delivery partners with technical review comments to facilitate revision and resubmission: Algeria, Burundi, Cambodia, Cameroon, Central African Republic, Chile, Comoros, Djibouti, El Salvador, Equatorial Guinea, Eritrea, Fiji, Gambia, Georgia, Kazakhstan, Laos (two proposals), Maldives, Mali, Mauritius (two proposals), Mexico, Oman, Palau, Panama, Senegal, Seychelles, South Sudan, Syrian Arab Republic and Vanuatu.

33. The Secretariat also continues to track the progress of developing countries in finalizing and submitting their NAPs to UNFCCC, as well as the support provided by GCF through its funding windows for the implementation of priority adaptation actions, identified by countries in their NAPs. According to preliminary analysis by the Secretariat, as of 1 May 2022, from 35 developing countries, which had submitted their NAPs to UNFCCC:<sup>10</sup>

- (a) 20 countries had GCF Readiness/Adaptation Planning grants supporting further advancement of the NAP process and/or decentralizing it to sectoral and/or subnational levels;
- (b) 14 countries had funded projects in the GCF portfolio that support implementation of priorities in their NAP.

34. Based on information provided by the Least Developed Countries Expert Group (LEG) in the report on its forty-first meeting (Nairobi, 21–23 March 2022),<sup>11</sup> 11 of the 13 LDCs that had submitted NAPs had also prepared and submitted a total of 17 proposals for accessing funding from GCF for implementing priority actions identified therein. Proposals from eight LDCs

<sup>10</sup> See UNFCCC NAP Central for details: <https://www4.unfccc.int/sites/NAPC/Pages/national-adaptation-plans.aspx>.

<sup>11</sup> Available at [https://unfccc.int/sites/default/files/resource/sbi2022\\_06E.pdf](https://unfccc.int/sites/default/files/resource/sbi2022_06E.pdf).

(Burkina Faso, Cambodia, Ethiopia, Kiribati, Liberia, Nepal, the Sudan and Timor-Leste) had been approved for funding by GCF. GCF will continue to provide support to adaptation through its existing funding windows and in line with the GCF-1 targets.

35. The GCF Secretariat continues to make progress on improving the timelines of both approval of NAP proposals and the disbursement rates. As referred to in paragraph 26 of this document, the average processing time between the submission of a readiness proposal to the approval has reduced by approximately 60 per cent in the average days for the grant disbursement process. Furthermore, the Secretariat continues to take various measures to address challenges experienced by delivery partners and NDAs to move efficiently from approval to implementation stage of readiness grants.<sup>12</sup> The Secretariat is enhancing the tools and systems to process readiness requests from NDAs and delivery partners, to ensure that they are designed for efficient and effective implementation. The improvements being made by the Secretariat include: (i) development of the information management system; (ii) simplification of reporting templates; and (iii) standard procedure to review grant progress and quality.<sup>13</sup>

#### 4.1.2. Support for technology through the GCF Readiness and Preparatory Support Programme

36. By decision B.18/03, paragraph (d), the Board requested the Secretariat to continue collaborating with the Technology Mechanism in implementing support for technology. Beyond capacity-building for technology through existing readiness activities, GCF is strengthening its support through, inter alia, enhancing and introducing innovative features into its readiness programme (e.g., programmatic, multi-country/regional and multiple-year strategic readiness approaches)<sup>14</sup> as well as financing proposals that contain support for technology providing a window for enhancing coordination between the NDA and national designated entities (NDEs). Moreover, GCF enables access to finance for climate action by enhancing policy environments and identifying and developing investments of which the deployment of climate-relevant technology is a key component.

37. The GCF continues to enhance its support towards the development and implementation of readiness grants with an emphasis on technology support by seeking to work with a wider range of delivery partners, including national delivery partners, such as DAEs, with pertinent accreditation status. This approach seeks to diversify and increment the support on building capacity for technology development and transfer for developing countries beyond the work conducted by CTCN.

38. As of 31 May 2022, 56 climate technology-focused proposals have been approved, for a total commitment of USD 28.66 million in GCF support. Of these grants, GCF has committed USD 18.22 million for 26 grants with other delivery partners, in addition to committing USD 10.43 million for 30 grants with the Climate Technology Centre and Network (CTCN) delivery partners (i.e., UNEP and UNIDO). In terms of the overall composition of the approved readiness proposals, as per regional distribution, 25 are in Africa, 16 in Latin America and the Caribbean, 14 in the Asia Pacific, and 1 in Eastern Europe; among them, 14 are LDCs and 12 SIDS (including one country that is categorized as both SIDS/LDC).

39. 13 additional technology readiness proposals were approved over the reporting period from multiple delivery partner other than CTCN. Such an issue was raised during the last meetings of the CTCN Advisory Board, and TEC meetings. In addition, a significant number of the readiness grants by the CTCN delivery partner, i.e., UNEP, have experienced delays due to

<sup>12</sup> For detailed analysis, see paragraph 62 of the Readiness and Preparatory Support Programme Annual update report for 2020, available at [gcf-b29-inf07-add04.pdf \(greenclimate.fund\)](https://www.greenclimate.fund/sites/default/files/document/readiness-guidebook_2.pdf)

<sup>13</sup> Idem, paragraph 72.

<sup>14</sup> Please see [https://www.greenclimate.fund/sites/default/files/document/readiness-guidebook\\_2.pdf](https://www.greenclimate.fund/sites/default/files/document/readiness-guidebook_2.pdf)

issues arising from the implementation of the readiness delivery partner agreement and the challenges associated with the quality of reporting and underperformance in the portfolio delivery.

40. The Secretariat has formally communicated challenges to the CTCN, to which the GCF has not received a response. These include the discussion on the operationalization of the CTCN Partnership and Liaison Office at the G-tower; issues observed in CTCN's readiness performance; COP mandate as per strengthening collaboration between NDA and national designated entities of the Technology Mechanism, and; programming efforts, among others. In July 2022, the GCF was informed that, owing to other priorities, the CTCN would put on hold its plan to analyse the CTCN readiness portfolio funded by the GCF, which was originally included in the CTCN's 2022 working programme.

41. The Secretariat is available and keen to explore ways to improve collaboration between the two organizations and enhance the overall quality and quantity of the CTCN readiness portfolio through, inter alia, making use of the existing multi-country, multi-year feature of the readiness programme and other existing flexibilities of the readiness programme in a manner that responds to country priorities.

## 4.2 Accreditation to GCF

42. The GCF Board, during B.31 on 31 March 2022, adopted updates to the accreditation framework intended to streamline access to GCF climate finance and the institutional-level accreditation process. As part of the updates, the Board also decided to implement the Project-Specific Assessment Approach (PSAA), on a pilot basis, as a complementary modality to the institutional accreditation process. The PSAA allows the entities that are not already accredited under the institutional accreditation process to submit one project proposal with a maximum environmental and social risk category B/Intermediation 2 for the consideration of the Board. The Project Preparation Facility has been expanded to include support to the non-accredited entities that submit a project or a programme under PSAA. The updates to the Accreditation Framework will enter into force as of 1 April 2023.

43. Also at B.31, the GCF Board requested the Secretariat, pursuant to the updated Strategic Plan of the GCF (USP) for 2020–2023, to present an analysis of the AE portfolio and to identify strengths and gaps in coverage and capabilities no later than B.32; and to prepare, under the guidance of the Co-Chairs, the accreditation strategy in an open, inclusive and transparent manner in accordance with the relevant provisions of decision B.23/03, including engaging in consultations with the Board, AEs, observers and NDAs, for consideration by the Board no later than B.33.

### 4.2.1 Support for direct access entities

44. In UNFCCC decision 7/CP.20, paragraph 13, the COP requested the Board, in its implementation, to pay adequate attention to the priorities and needs of developing country Parties, including the LDCs, SIDS and African States, emphasizing the need to provide readiness support to those national and regional entities eligible for fast tracking upon request.

45. In line with the USP and decision B.22/16, paragraph (c), the Secretariat continues to support NDAs in developing accreditation strategies and approaches to identify DAEs that support the country programme and/or align with the country's climate change priorities. The GCF Country Programming Guidance<sup>15</sup> published in January 2021 includes guidance on the

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<sup>15</sup> <https://www.greenclimate.fund/sites/default/files/document/gcf-country-programme-guidance.pdf>

identification of DAEs and AEs, as well as accreditation candidates, with substantial potential to support national climate priorities as part of the country programming process with GCF.

46. As at 31 March 2022, GCF had provided in-kind accreditation support to 249 entities nominated by the NDAs and focal points of 104 countries in Africa, Asia-Pacific, Eastern Europe and Latin America and the Caribbean. To date, 42 of the entities nominated by 48 countries had received technical assistance enabling completion of their institutional gap assessments and preparation of action plans to address any gaps identified in order to meet GCF accreditation requirements. As at the same date, a total of USD 1,213,907 had been disbursed for the implementation of this support.

47. Following provision of the technical assistance, 25 entities had submitted their applications for accreditation, out of which 12 entities had been accredited: Caixa Econômica Federal, Central American Bank for Economic Integration, Fondo para la Acción Ambiental y la Niñez, Infrastructure Development Bank of Zimbabwe, Jamaica Social Investment Fund, La Banque Agricole, Micronesian Conservation Trust, Nacional Financiera S.N.C., Banca de Desarrollo, National Committee for Sub-National Democratic Development, National Fund for the Environment of Benin, National Rural Support Programme, and the Pacific Community. In addition, the accreditation application of 2 entities was under review by the independent Accreditation Panel (AP) at Stage II (Step 1) of the accreditation process and 11 entities were under review by the Secretariat at Stage I. A further 12 entities are continuing to work towards closing the identified gaps and intend to thereafter submit their accreditation applications, while readiness support is underway for the remaining 5. The institutional gap assessments reduce the time taken for reviews undertaken at Stage I and Stage II and help entities to accelerate through the accreditation process.

48. A user-friendly version of the online GCF accreditation self-assessment tool is available on the GCF website. The tool provides stakeholders interested in accreditation with insights into the fit-for-purpose accreditation requirements of GCF. Since its launch, more than 2,535 users, including NDAs, focal points and all entities, have completed the assessment.

#### 4.2.2. Status of accreditation

49. In accordance with decision B.23/11, the accreditation process is considered complete upon the effectiveness of the AMA in Stage III of the accreditation process.

50. The Secretariat continues its efforts on streamlining the accreditation process by increasing efficiency through improving tools and guidance, increasing transparency, enhancing communications and implementing digitization of the workflows.

51. The Secretariat has launched the Digital Accreditation Platform (DAP) as part of the ongoing digitization of GCF. The new DAP addresses all stages in the accreditation life cycle. As of 22 March 2022, the DAP – based on an improved accreditation form and new re-accreditation application forms – is fully operationalized to receive new DAP account requests and accreditation and re-accreditation applications by entities, as well as to channel reviews from the Secretariat and the AP to applicants. DAP modules that will allow AEs to apply for upgrades to their accreditation scopes and address accreditation conditions will be launched in due course. The DAP will also provide the Secretariat with a comprehensive suite of on-demand reports of AEs, its applicant portfolio and the status of accreditation applications. Trainings for all DAP users (new and existing applicants; reviewers, including the Secretariat; consultancy firms supporting the Secretariat and the AP; and for AEs on conditions, reporting per the monitoring and accountability framework, and re-accreditation) are underway as DAP modules are launched, with the training programme to be finalized by the time all DAP modules becomes fully functional and available to users.

52. As at 31 March 2022, a total of 113 entities had been approved by the Board for accreditation to GCF, subject to completing legal arrangements with GCF by signing and making effective their AMAs. As at the same date, 77 entities had completed this process and been able to fully operationalize their engagement with GCF, including 42 DAEs (31 national, of which 5 are private sector entities, and 11 regional DAEs) and 35 international access entities (IAEs) (of which 9 are private sector entities). This represents an increase in the proportion of the number of DAEs in the total portfolio of AEs who are able to engage fully with GCF from 57 per cent 1 August 2021 to 59 per cent. The Governing Instrument for GCF establishes that countries will determine the mode of access, and both the direct access and international access modalities can be used simultaneously.

53. As at 31 March 2022, a pipeline of 138 entities had submitted accreditation applications (including active and inactive). Of these, 13 applications are under Stage II (Step 1 – Accreditation Panel review) and 89 applications are under Stage I. A further 36 entities have submitted an application but have yet to pay accreditation application fees in order to begin Stage I.

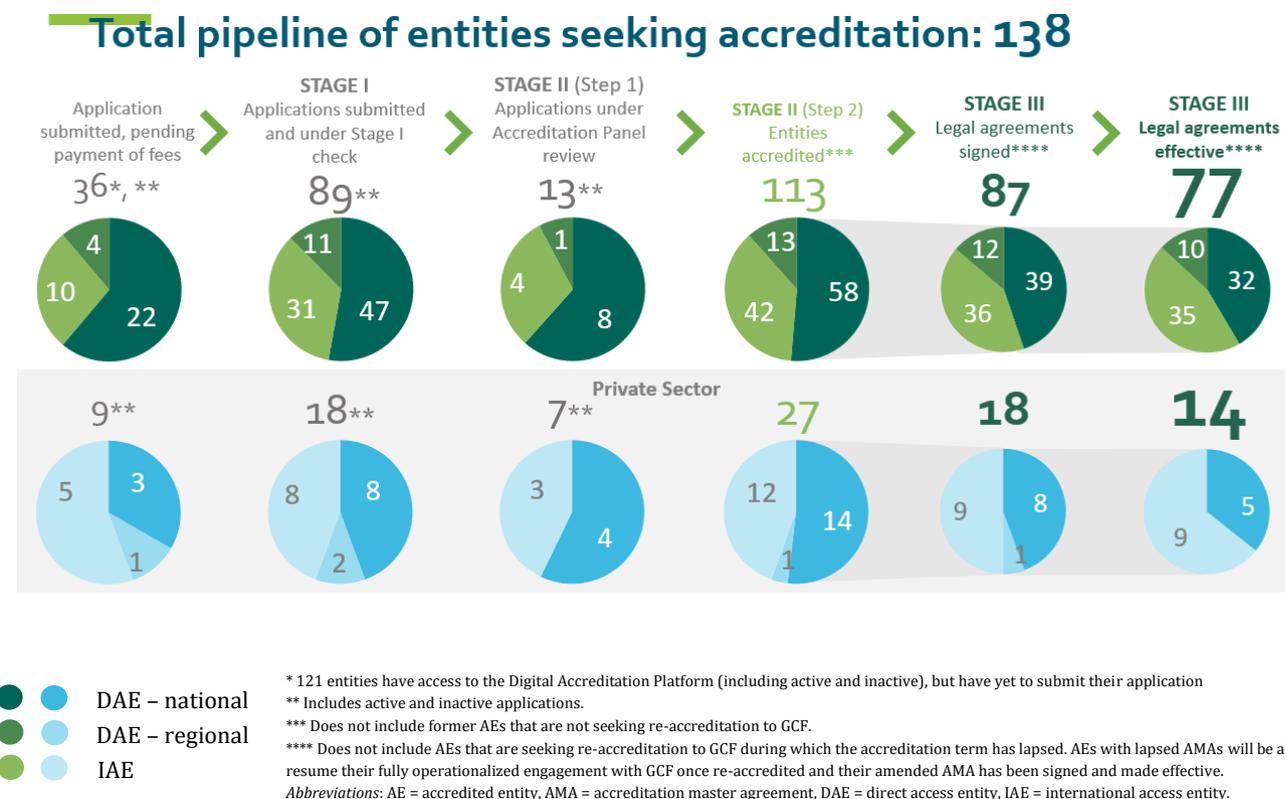
54. In addition to the entities that have submitted applications, 121 entities (including active and inactive) have access to the Digital Accreditation Platform but have yet to submit their application.

55. The submitted applications received to date reflect considerable diversity in terms of geographical representation, the type of activities to be undertaken using GCF resources if accreditation is approved, the type of accreditation being sought (e.g. project/programme activity size, fiduciary function and environmental and social risk category) and whether they are from the public or the private sector.

56. In addition to applications for accreditation, 18 applications from AEs to upgrade their accreditation types were received between 17 November 2014 and 31 March 2022, of which 11 upgrades were approved by the Board. The remaining seven entities comprise two DAEs and one international access entity (IAE) that are in Stage II, and two DAEs and two IAEs that are in Stage I. The AEs are seeking to upgrade their accreditation type for increased size categories, additional fiduciary functions (e.g. grant award and/or funding allocation mechanisms) and higher environmental and social risk categories. Figure 4 shows the status of the accreditation pipeline as at 31 March 2022.

**Figure 6: Pipeline of entities in the various stages of the application process as at 31 March 2022**

**Accreditation of private sector entities**



57. By UNFCCC decision 7/CP.20, paragraph 9, the COP requested the GCF Board to accelerate the operationalization of the Private Sector Facility by aiming to ensure that private sector entities and public entities with relevant experience in working with the private sector were accredited in 2015.

58. As at 31 May 2022, of the 113 entities approved by the Board for accreditation to GCF, 27 were accredited as private sector entities. However, many other entities accredited to GCF, including national, regional and multilateral development banks, public sector entities and non-governmental organizations, have brought forward private sector funding proposals to GCF or have partnered with the private sector for their GCF projects/programmes.

59. Furthermore, by decision B.17/06, paragraph (e), the Board requested the Secretariat to provide recommendations for modalities to fast-track the accreditation of private sector entities for consideration by the Board. The updates to the accreditation framework, including a project-specific assessment approach to accreditation, has been adopted at B.31, and will come into force in April 2023.

**4.2.3. Status of re-accreditation**

60. By decision B.24/13, paragraph (a), the Board adopted the process including scope of the re-accreditation process. The accreditation term for an AE is five years.<sup>16</sup> The accreditation term begins upon completion of the three-stage institutional accreditation process, that is, when the signed AMA entered into between GCF and an AE becomes effective.<sup>17</sup> The Secretariat may

<sup>16</sup> Decision B.11/10, annex I, paragraph 6, states “The accreditation of an entity to the GCF is valid for a fixed term of five years or less, depending on the terms of accreditation, in accordance with decision B.10/07.”

<sup>17</sup> Decision B.23/11, paragraph (a).

issue a one-time extension to the accreditation term by a period of six months if further time is required to complete the re-accreditation review process and consideration by the Board, provided that the AE has submitted the complete re-accreditation application no later than six months prior to the end of its accreditation term. During this extended period, the AE will not be able to submit any new funding proposals to GCF for consideration. In addition, the extension of the deadline for the AE to submit the re-accreditation application does not extend the five-year accreditation term of the AE, which is fixed to 5 years starting from the date of AMA effectiveness.

61. In order to provide flexibility during the COVID-19 pandemic, the Board decided by decision B.26/01, paragraph (h), pursuant to decision B.24/13, paragraph (a), and on an extraordinary basis, that the Secretariat may issue a one-time extension for a period of six months to the deadline for submission of a re-accreditation application, subject to a justified request from AEs. As at 31 May 2022, the Secretariat has issued an extension to eight AEs in response to their submitted requests.

62. Following decision B.12/30, paragraph (d), by which the Board requested the Accreditation Panel to establish a baseline on the overall portfolio of AEs, the Accreditation Panel, with the support of the Secretariat, developed and presented to B.28 a methodology for establishing a baseline of greenhouse gas (GHG) emissions and climate resilience for the portfolio of AEs. The methodology is used by AEs applying for re-accreditation.

63. As at 31 May 2022, 24 AEs submitted their re-accreditation applications to the Secretariat, of which 11 had their second re-accreditation term approved by the Board at B.29, B.30, B.31 and B.32. Out of the 13 remaining applications for re-accreditation received by the Secretariat, 7 applications are under the AP's review in Stage II (including those being presented at B.33 for the Board's consideration), and 6 applications are under Stage I. A further four AEs will need to submit their applications for re-accreditation in 2022 in accordance with the deadline of no later than six months prior to the end of the accreditation term should they seek to continue in the role of an AE.

### 4.3 Project Preparation Facility

64. By decision B.13/21, the Board decided that the Project Preparation Facility (PPF) will support project and programme preparation requests from all AEs, especially DAEs, for projects in the micro-to-small size category in accordance with decision B.10/17, with a view to enhancing the balance and diversity of the project pipeline.

65. As at 31 May 2022, 51 PPF applications had been approved for a total of amount of USD 32.4 million, of which USD 23.2million had been disbursed for 43 PPF applications. Among the approved PPF applications, 34 (67 per cent) are from DAEs. These PPF applications support 31 AEs (19 of which are DAEs) in the preparation of their project funding proposals, covering a total of 64 countries, of which 40 applications involve African States, LDCs or SIDS.

66. At the reporting date, the portfolio of approved PPF applications resulted in the submission of 21 funding proposals to GCF. Ten of those funding proposals are at various stages of the review and revision process. Eleven have subsequently been approved by the Board, of which:

- (a) Three are from the private sector and eight from the public sector;
- (b) Seven (64 per cent) were brought forward by DAEs, which accounts for 81 per cent of the total approved GCF funding for the eleven funding proposals; and
- (c) Three cover mitigation, five cover cross-cutting issues and three cover adaptation.

67. In addition, as at 31 May 2022 the Secretariat was working on a pipeline of 28 active PPF applications with no-objection letters from the NDAs/focal points, of which 12 are from DAEs.

68. The PPF continues to provide support for development of specific projects/programmes relevant to averting, minimizing and addressing loss and damage, or components within broader projects/programmes relevant to averting, minimizing and addressing loss and damage. Examples include preparatory assessments for the projects Adapting Tuna-Dependent Pacific Island Communities and Economies to Climate Change which covers Marshall Islands, Samoa, Tonga, Fiji, Kiribati, Palau, Papua New Guinea, Nauru, Niue, Vanuatu, Solomon Islands, Cook Islands, Tuvalu, and Micronesia (Federated States of); and the Infrastructure Climate Resilient Fund which covers Chad, Togo, Nigeria, Democratic Republic of the Congo (the), Namibia, Cameroon, Gambia, Gabon, Guinea, Mali, Cote d'Ivoire, and Sierra Leone. PPF requests are country-driven, meeting the particular needs of the countries with respect to averting, minimizing and addressing loss and damage.

69. Table 16 in annex VII lists PPF proposals approved as at 31 May 2022.

#### 4.4 Support for adaptation and mitigation actions through funding proposals

70. GCF seeks to realize its mandate by approving projects that contribute to climate change adaptation and mitigation actions. Consequently, countries and entities seeking GCF funding are expected to elaborate on the linkage between the expected performance of proposed projects/programmes against the GCF investment criterion of country ownership and the alignment of such projects/programmes with countries' respective nationally determined contributions.

71. Following the GCF-1 programming period of 2020–2023, 75 projects and programmes amounting to USD 5.5 billion were approved by the Board at meetings between B.25 and B.32, bringing the total number of approved projects to 196 and the total approved GCF funding to USD 10.4 billion, with USD 28.5 billion of co-financing mobilized. In total, the approved projects and programmes, including co-financing, amount to USD 38.9 billion. These approved projects and programmes are expected to abate a total of 2.0 billion tonnes of carbon dioxide equivalent (tCO<sub>2</sub>eq) of GHG emissions and reach 196 million direct and 615 million indirect beneficiaries, based on the estimations of AEs. The private and public sectors account for 35 per cent and 65 per cent, respectively, of the GCF funding.

72. The 196 projects and programmes in the GCF portfolio will benefit 128 countries comprising 48 African countries, 41 in the Asia-Pacific region, 31 in Latin America and the Caribbean and 8 in Eastern Europe. This translates into a funding distribution of 35.78 per cent (the largest portion) to the Africa region, followed by the Asia-Pacific region (35.51 per cent), Latin America and the Caribbean (24.93 per cent) and Eastern Europe (3.79 per cent). About 29 per cent of GCF funding has been committed to LDCs and 12 per cent to SIDS.<sup>18</sup>

73. The portfolio utilizes a wide range of financial instruments as authorized by the Governing Instrument. The largest portion of the portfolio is financed by loans (43 per cent), followed by grants (41 per cent), equity (9 per cent), results-based payments (RBPs) (5 per cent) and guarantees (2 per cent). GCF funding of USD 3.6 billion for private sector projects is accounted for by loans (60 per cent), grants (10 per cent), equity (27 per cent) and guarantees (3 per cent). On public sector projects, with GCF funding of USD 6.8 billion, grants (58 per cent)

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<sup>18</sup> Africa and Asia-Pacific are the regions that account for the largest shares of LDCs and SIDS, respectively.

account for the largest portion, followed by loans (33 per cent), RBPs (7 per cent) and guarantees (2 per cent).

74. In the arrangements between the COP and GCF, the COP requested the Board to balance the allocation between adaptation and mitigation activities. As at B.32, the GCF portfolio allocation stands in grant equivalent terms at 49 per cent for adaptation (USD 3.2 billion) and 51 per cent (USD 3.3 billion) for mitigation. In nominal terms this corresponds to 38 per cent of funding going to adaptation and 62 per cent to mitigation. Among mitigation results areas,<sup>19</sup> energy generation and access has the largest portion of GCF funding (43 per cent) while low-emission transport accounts for the smallest of all results areas (11 per cent).

75. More details on the projects and programmes approved to receive GCF funding as at B.32 are provided in annex VII, table 17. The Board will continue to consider additional funding proposals at upcoming Board meetings.

76. In accordance with UNFCCC decision 12/CP.25, paragraph 21, GCF has continued to provide financial resources for activities relevant to averting, minimizing and addressing loss and damage in developing country Parties. Such support is provided under the existing windows on mitigation and adaptation. Relevant examples indicating projects or programmes leading to a change in expected losses of lives and economic assets due to the impact of extreme climate-related events in the geographic area of the GCF intervention include FP012 titled “Africa Hydromet Program – Strengthening Climate Resilience in Sub-Saharan Africa: Mali Country Project”; FP021 titled “Senegal Integrated Urban Flood Management Project”; FP035 titled “Climate Information Services for Resilient Development Planning in Vanuatu (Van-CIS-RDP)”; FP066 titled “Pacific Resilience Project Phase II for RMI”; FP068 titled “Scaling-up Multi-Hazard Early Warning System and the Use of Climate Information in Georgia”; FP074 titled “Africa Hydromet Program – Strengthening Climate Resilience in Sub-Saharan Africa: Burkina Faso Country Project”; FP075 titled “Institutional Development of the State Agency for Hydrometeorology of Tajikistan”; FP133 titled “Resilience to hurricanes in the building sector in Antigua and Barbuda”; FP139 titled “Building resilience in the face of climate change within traditional rain fed agricultural and pastoral systems in Sudan”; FP147 titled “Enhancing Climate Information and Knowledge Services for resilience in 5 island countries of the Pacific Ocean”; FP157 titled “Coastal Resilience to Climate Change in Cuba through Ecosystem-Based Adaptation - “MI COSTA””; FP160 titled “Monrovia Metropolitan Climate Resilience Project”; FP161 titled “Building Regional Resilience through Strengthened Meteorological, Hydrological and Climate Services in the Indian Ocean Commission (IOC) Member Countries”; SAP008 titled “Extended Community Climate Change Project-Flood (ECCCP-Flood)”; SAP009 titled “Building resilience of urban populations with ecosystem-based solutions in Lao PDR” and SAP020 titled “Climate resilient food security for farming households across the Federated States of Micronesia (FSM)”.

#### 4.4.1. Establishment of private sector pilot programmes

77. The Secretariat continues to engage with all proponents of shortlisted concept notes under the pilot programme to mobilize funds at scale in supporting the development of adaptation- and mitigation-related projects (decision B.16/03), for which the Board allocated USD 500 million. Specifically, the Secretariat is focusing on the next steps towards developing full funding proposals for consideration by the Board. As at 30 April 2022, the Board approved five funding proposals for a total of USD 263.4 million. The approved projects are FP115 titled “Espejo de Tarapacá” (submitted by MUFGBank, Ltd. (USD 60 million); FP 128 titled “Arbaro Sustainable Forestry Fund” submitted by MUFGBank, Ltd. (USD 25 million); SAP013 titled

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<sup>19</sup> Reduced emissions from (i) energy generation and access; (ii) low-emission transport; (iii) buildings, cities, industries and appliances; and (iv) forests and land use.

“Scaling Smart, Solar, Energy Access Microgrids in Haiti” submitted by the Nordic Environment Finance Corporation (USD 9.9 million); FP151 titled “Global Subnational Climate Fund (SnCF Global) – Technical Assistance (TA Facility)” submitted by the International Union for Conservation of Nature (USD 18.5 million); and FP152 titled “Global Subnational Climate Fund (SnCF Global) – Equity” submitted by Pegasus Capital Advisors (USD 150 million). Concept notes that were not shortlisted have the opportunity to work with an AE to re-apply through the regular funding window. The Secretariat continues to engage with proponents of the shortlisted projects towards developing full funding proposals for consideration by the Board.

78. At B.32, the Board adopted through decision B.32/06 the private sector strategy (PSS), which builds on the updated Strategic Plan for GCF 2020–2023 and its strategic priority of catalysing private sector finance at scale. The adoption of this key strategy will contribute to enhancing the programming of the PSF overall, and in particular with respect to an increase in direct access and adaptation programming, in line with the GCF-1 parameters and guidelines for the allocation of resources. The Strategy is based around four prongs: 1) promote a conducive investment environment for combined climate and economic growth activities; 2) accelerate innovation for business models, financial instruments and climate technologies; 3) de-risk market-creating investments to crowd in private climate finance; and 4) strengthen domestic and regional financial institutions to scale up private climate finance.

#### 4.4.2. Alignment of the GCF portfolio with the investment framework

79. As per decision B.27/06 on the USP for 2020–2023, GCF updates the allocation parameters and portfolio targets under the GCF initial investment framework to reflect GEF-1 allocation parameters and portfolio targets as set out in paragraph (i) of that decision, as follows:

- (a) GCF aims for a 50:50 funding balance between adaptation and mitigation over time in grant equivalence. As at B.32, the portfolio was well balanced between mitigation and adaptation; 49 per cent is dedicated to adaptation projects while 51 per cent is dedicated to mitigation projects in grant equivalent terms (38 per cent and 62 per cent to adaptation and mitigation projects, respectively, in nominal terms). The Board will continue to aim to maintain a balance between mitigation and adaptation over time as it considers further projects and programmes at its meetings; and
- (b) GCF seeks to deliver portfolio-level mitigation and adaptation outcomes that exceed average initial resource mobilization outcomes. Ex ante estimates of portfolio-level outcomes are as follows: every USD 1 billion of GCF resources invested in mitigation is expected to reduce emissions by 319.2 MtCO<sub>2</sub>eq, with an expected 158.6 million people with increased resilience per USD 1 billion of adaptation funding. The initial resource mobilization reference level is 269 MtCO<sub>2</sub>eq per USD 1 billion of mitigation funding, and 164 million beneficiaries per USD 1 billion of adaptation funding.

80. GCF also endeavours to follow the guidance of UNFCCC decision 7/CP.20, paragraph 13, which 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. In terms of GCF funding for adaptation projects, 65 per cent in grant equivalent terms (62 per cent in nominal terms) are allocated for LDCs, SIDS and/or African States. As at B.32, the share of adaptation allocation for vulnerable countries, including LDCs, SIDS and African States, in both nominal and grant equivalent terms is above the target of a floor of 50 per cent.

#### 4.4.3. Management of climate results: development of the integrated results management framework

81. Building on the adoption of the integrated results management framework (IRMF) by the GCF Board at B.29 (GCF/B.29/01), considerable progress has been made during this period on strengthening climate results. Firstly, following the launch of the updated GCF funding proposal template in January 2022, AEs are now submitting funding proposals for GCF Board approval reflecting improved climate results' indicators and data. Secondly, an accompanying results handbook to the IRMF has been developed to provide AEs with practical guidance on how to apply the IRMF for GCF-funded projects/programmes. Specifically, the handbook provides clear definitions and measurement methodologies for GCF priority indicators and monitoring and assessment processes, thereby ensuring that GCF projects/programmes apply the same approach and generate consistent, robust data that can be aggregated and compared across the entire GCF portfolio. Crucially, all these measures will allow tracking of GCF contributions to the goals put forward by the UNFCCC and the Paris Agreement. Thirdly, a series of sensitization activities with regard to managing climate results have been undertaken to date. Webinar series on the IRMF and the results handbook have been delivered to AEs and NDAs during the first quarter of 2022, and the dedicated GCF webpage on results-based management approach has been launched. The Secretariat will continue to engage with its key stakeholders to strengthen the climate results of its portfolio including seeking feedback on the results handbook prior to Board approval.

82. Progress was made on strengthening climate results for the existing portfolio of projects. This includes the progress made on the Board-approved "Addressing gaps in the current portfolio for measurement" (GCF/B.28/04). Building on the assessment by the Secretariat of the portfolio of 100 approved projects, the document proposed providing technical and financial support to a group of AEs with significant result measurement gaps. With the approved budget in August 2021 (B.BM 2021/17), the first phase of this remedial measurement exercise focused on having a series of negotiations with AEs to plan and agree on concrete remediation measures and activities to be implemented, resulting in a workplan and budget for the second phase or the actual implementation of the remedial measures. The full package of proposed remediation activities, and the workplan and budget, are planned to be submitted to the Board for its approval during 2022.

83. In addition, following completion of the reassessment of *ex ante* GHG emission reduction estimates for 63 approved mitigation and cross-cutting projects in 2020, the Secretariat is currently working with AEs to refine the assessment and ensure that the *ex ante* estimates and 'actual' results can be updated officially into the Secretariat-level portfolio data. The reassessment exercise reflected the evolution of the GCF approach towards mitigation impact measurement and strengthened GCF confidence in its ability to adequately measure mitigation impacts.

84. Building on this exercise, the Secretariat also commenced a reassessment of the beneficiary estimates of existing adaptation and cross-cutting projects. A by-product of the reassessment is expected to be new methodologies for estimating and measuring adaptation beneficiary numbers to be applied for future GCF projects/programmes as well.

85. At B.29, the Board approved the IRMF by decision B.29/01. Lastly, a project success rating tool is being developed by the Secretariat to support the funding proposal review process as well as portfolio monitoring, adaptive management and reporting.

#### 4.4.4. Support for technology, including collaborative research and development

86. By decision B.18/03, paragraph (a), the Board took note of options presented by the Secretariat on support for technology collaborative research, development and demonstration, in respect of two approaches: climate technology innovation systems and targeted climate technology research, development and demonstration support. By the same decision, paragraph

(c), the Board subsequently requested the Secretariat to develop the terms of reference for a request for proposal (RFP) to support climate technology incubators and accelerators.

87. Over the reporting period, the GCF secretariat continued to advance efforts to support the workstreams of climate technology incubators and accelerators, including the development of the draft terms of references for the proposed climate technology incubators and accelerators RFP, which has been circulated to the Board for feedback and comments. The item is expected to be tabled for the consideration of the Board at one of the Board meetings in 2022, as per the Board's work programme. Upon Board endorsement, GCF aims to launch the RFP for establishing incubators and accelerators in developing countries with a focus on adaptation technologies for LDC and SIDS

88. In addition, the Secretariat continued advancing the development of the accelerator and incubator project led by an AE, in consultation with the Technology Executive Committee (TEC), the Climate Technology Centre and Network (CTCN), other climate funds and other stakeholders, including investors, NDAs and technology practitioners. A funding proposal is expected to be considered at the last meeting of the GCF Board in 2022. Upon Board approval, the project will trigger seed and venture capital investments in scalable early-stage start-ups with high-impact climate products, services or business model solutions.

89. At B.32, the Board adopted the private sector strategy (PSS) by its decision B.32/06. Through the adoption of the PSS, the Secretariat is requested to engage with NDAs and AEs to urgently advance the private sector pipeline with a focus on concept notes and proposals that cover support for climate technology incubators and accelerators, among others. The PSS further recognizes the limited number of climate technology incubators and accelerators, particularly for adaptation technologies, as well as the absence of a nimble and cost-effective process for private sector non-accredited entities to access GCF financing as identified in the review of the RFPs for mobilizing funds at scale and MSMEs undertaken in 2019, for instance. With the approval of the updated accreditation framework at B.31, which included the launch of the PSAA in 2023, the GCF PSS is well positioned to accelerate financing to private entrepreneurs in developing countries.

#### 4.4.5. Support for technology through projects and programmes

90. Paragraphs 35 and 38 of the Governing Instrument state that GCF will finance agreed full and agreed incremental costs for activities to enable and support enhanced technology development and transfer, including innovative approaches. Subsequent Board decisions, as referenced above in paragraph 85 and in decision B.14/02 and B.18/03, reaffirm this mandate.

91. In order to enhance the reporting of technology-related activities in funding proposals, the Secretariat has revised the funding proposal template and the funding proposal manual and included guidance on how to report quantitatively and qualitatively on technology issues. The revised template and manual are available on the GCF website.<sup>20</sup> and will facilitate tracking of technology investments and reporting as it becomes increasingly adopted. In addition, the Secretariat continues to explore harmonization with existing indicators, methods and approaches adopted by other climate funds and international aid organizations to track technology-related support.

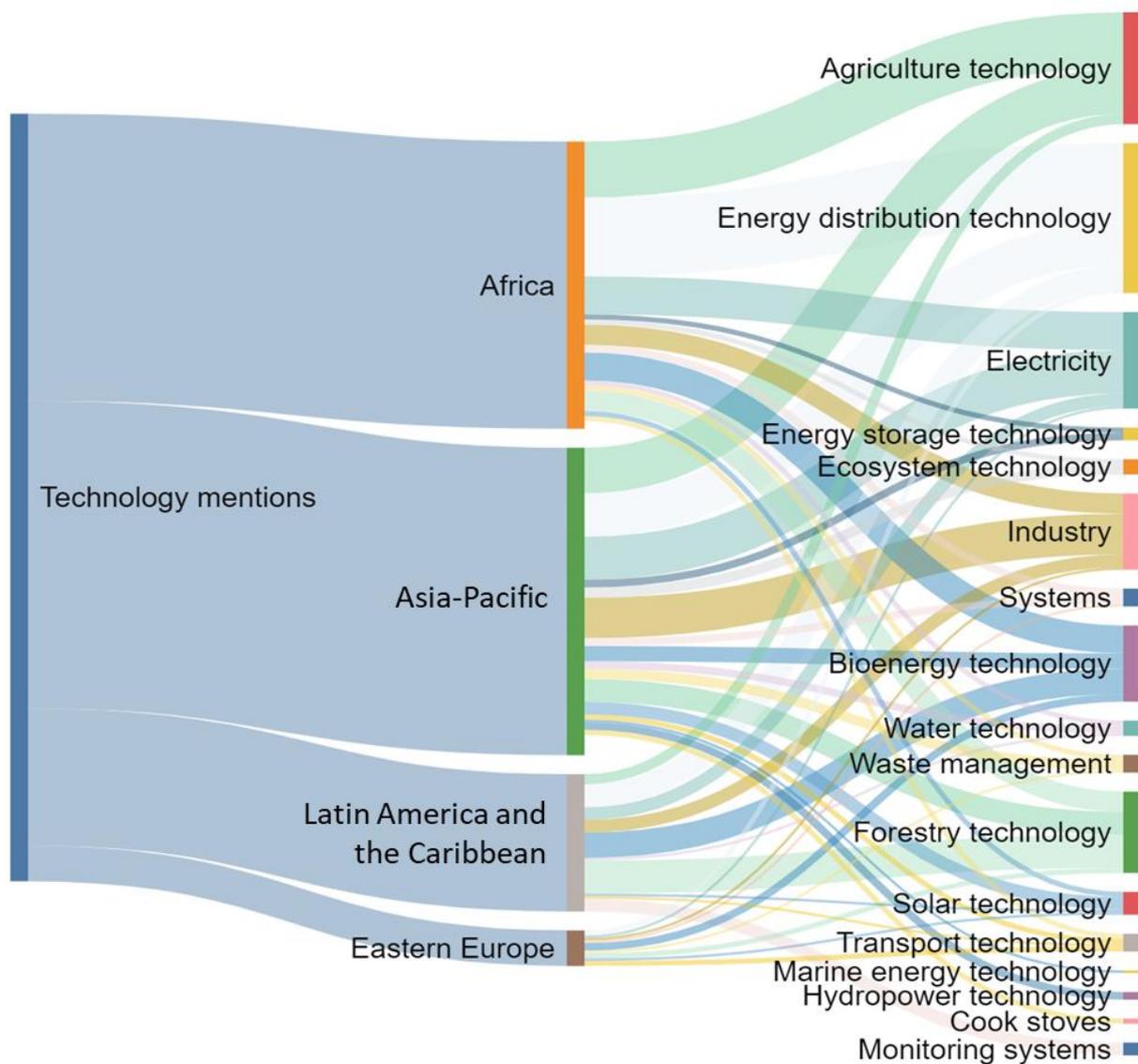
92. An analysis of the portfolio of approved funding proposals as at 25 May 2022, using an internal GCF taxonomy tool, indicates that 68 per cent of all projects have at least one technology component. The assessment also indicated that mitigation projects have a higher proportion of technology elements (i.e. 41 per cent) versus 34 per cent in adaptation projects and 33 per cent in those categorized as cross-cutting.

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<sup>20</sup> <https://www.greenclimate.fund/document/funding-proposal-template>

93. The analysis shows that approved projects contain a wide range of technologies, including in the areas of energy distribution and storage, bioenergy, agriculture, ecosystem, waste management, solar/marine energy/hydropower and transport. Figure 5 presents a breakdown of these technologies per region.

**Figure 7: Examples of technology referenced in the approved funding proposals within the GCF portfolio**



94. Furthermore, table 1 provides a non-exhaustive, indicative presentation of the types of support for technology provided through GCF projects and programmes approved by the Board at B.30, B.31 and B.32, similar to the list included in the tenth GCF report to the COP. More detailed information on these projects is available on the GCF website.

**Table 1: Support for technology in the GCF portfolio (some of the projects approved at B.30, B.31 and B.32)**

<i>Project title</i>	<i>Example of technology component</i>	<i>Estimated impact target (# of beneficiaries, tCO<sub>2</sub> reduction)</i>
<b><i>Cross-cutting (mitigation and adaptation)</i></b>		
FP173: The Amazon Bioeconomy Fund: Unlocking private capital by valuing bioeconomy products and services with climate mitigation and adaptation results in the Amazon	Supporting transferring and licensing technologies and innovative solutions to support low-emission and climate resilient development	677,327 beneficiaries 123,400,955 tCO <sub>2</sub>
FP176: Hydro-agricultural development with smart agriculture practices resilient to climate change in Niger	Supporting the adoption of soil conservation techniques and protecting irrigation areas against the adverse effects of climate change; total water control technologies through the installation of drip-drip and California irrigation systems; and a system of water pumping from solar energy	1,121,615 beneficiaries 227,551 tCO <sub>2</sub>
FP177: Cooling Facility	Proposed technologies financed via FP177 leading to more energy-efficient and climate-friendly cooling services	21,070,000 beneficiaries 16,240,201 tCO <sub>2</sub>
FP182: Climate-smart initiatives for climate change adaptation and sustainability in prioritized agricultural production systems in Colombia (CSICAP)	Promoting technology on agroclimatic services, hydrological modelling, GHG emission accounting, gender sensitive technology transfer	967,687 beneficiaries 9,152,034 tCO <sub>2</sub>
FP183: Inclusive Green Financing Initiative (IGREENFIN I): Greening Agricultural Banks & the Financial Sector to Foster Climate Resilient, Low Emission Smallholder Agriculture in the Great Green Wall (GGW) countries - Phase I	Supporting digital transformation technologies, conducive to climate resilient, low-emission agriculture	2,872,600 beneficiaries 5,637,184 tCO <sub>2</sub>
<b>Mitigation</b>		
SAP024: Pakistan Distributed Solar Project	Advancing technology transfer to strengthen enabling environment through sector-based assessment and quality assurance of the technologies	6,513,629 tCO <sub>2</sub>
FP172: Mitigating GHG emission through modern,	Supporting the development of standards for solar integration	14,448,525 tCO <sub>2</sub>



<i>Project title</i>	<i>Example of technology component</i>	<i>Estimated impact target (# of beneficiaries, tCO<sub>2</sub> reduction)</i>
efficient and climate friendly clean cooking solutions (CCS)		
FP178: Desert to Power G5 Sahel Facility	Financing distributed solar photovoltaic (PV) products, including financing 43 MW solar PV installations for households, agribusinesses and small and medium enterprises	848,700 tCO <sub>2</sub>
<b>Adaptation</b>		
FP169: Climate change adaptation solutions for Local Authorities in the Federated States of Micronesia	Financing of water security adaptation solutions	146,317 beneficiaries
FP170: Enhancing climate resilience in Thailand through effective water management and sustainable agriculture	Supporting technological needs for tailored climate information to inform climate resilient water management and agriculture planning	533,561 beneficiaries
FP171: Enhancing Early Warning Systems to build greater resilience to hydro-meteorological hazards in Timor-Leste	Transfer of appropriate technology through the contribution of modern, low maintenance observation and communication equipment, with ongoing training in operation and maintenance	1,293,119 beneficiaries
FP174: Ecosystem-based Adaptation to increase climate resilience in the Central American Dry Corridor and the Arid Zones of the Dominican Republic	Supporting the implementation of ecosystem-based adaptation activities as well as water- and resource-efficient technologies	2,448,044 beneficiaries
FP179: Tanzania Agriculture Climate Adaptation Technology Deployment Programme (TACATDP)	Promoting technology development/transfer to support the implementation of the entire programme	6,144,344 beneficiaries
FP180: Global Fund for Coral Reefs Investment Window (GFCR)	GFCR Fund investing in companies that operate and have developed technologies in developed countries, and the GFCR investment proceeds being used to deploy such technologies in the target countries	35,249,143 beneficiaries
FP181: CRAFT – Catalytic Capital for First Private Investment Fund for Adaptation Technologies in Developing Countries	Supporting technology transfer via water harvesting and drip irrigation, geospatial mapping and imaging, providing innovative solutions to make individuals, communities, and businesses more resilient to the impacts of climate change	39,000,000 beneficiaries
FP184: Vanuatu community-based climate resilience project (VCCRP)	Facilitating adoption of adaptation technologies and renewable energy technologies including satellite dishes and solar panels; earth auger and rotavator;	200,157 beneficiaries

<i>Project title</i>	<i>Example of technology component</i>	<i>Estimated impact target (# of beneficiaries, tCO<sub>2</sub> reduction)</i>
	solar food driers and solar-powered freezers; food processing and preservation technologies	

95. The projects and programmes in table 1 are valued at approximately USD 4,363 million, of which GCF financing totals USD 1,402 million. Although not all the committed GCF financing or co-financing can or should be counted as support for technology, this non-exhaustive list indicates that GCF has committed a significant percentage of its resources to supporting climate technology and capacity-building in developing countries.

96. GCF will continue to update the COP on the progress of analysis of its portfolio and this tracking approach in future GCF annual reports and work with the Technology Mechanism to support countries.

#### 4.4.6. Support for forest-related actions

97. In UNFCCC decision 10/CP.22, paragraph 4, the COP urged the Board to finalize in a timely manner its work related to the guidance of the COP on financing for forests as mandated by UNFCCC decision 7/CP.21, paragraphs 23–25.<sup>21</sup>

#### 4.4.7. Operationalizing results-based payments for REDD+

98. The Board mandated, through decision B.14/03 the development of RFPs for REDD+ RBPs, including guidance consistent with the Warsaw Framework for REDD+ and other REDD+ UNFCCC decisions. Decision B.14/03 also mandated the development of further guidance to support efforts by NDAs and focal points to engage with GCF in the early phases of REDD+.

99. Building on the REDD+ logic model and performance measurement framework, the Board, at B.18 by decision B.18/07, adopted a pilot programme for REDD+ RBPs.

100. As per decision B.18/07, the Board allocated up to USD 500 million to the RFPs for the pilot programme for REDD+ RBPs.

101. As at 1 May 2022, eight funding proposals had been approved (from Argentina, Brazil, Chile, Colombia, Costa Rica, Ecuador, Indonesia and Paraguay). At B.27 and after the approval of the final two project proposals, the allocation of USD 500 million to the RFPs was exhausted. A total financial volume of USD 496.7 million in RBPs has been approved and disbursed for the eight projects in the portfolio. The estimated mitigation potential amounted to 101 MtCO<sub>2</sub>eq.

102. Consistent with requests from several Board members, informal discussions are underway on the future of the REDD+ results-based payment programme.

#### 4.4.8. Alternative policy approaches for the integral and sustainable management of forests

103. [Placeholder for B.33 consideration of this item] In response to a request by the GCF Board at B.32, based on the guidance received from COP 26 (UNFCCC decision 6/CP.26, para.

<sup>21</sup> The Secretariat prepared an information document for the consideration of the Board at B.33: <https://www.greenclimate.fund/sites/default/files/document/gcf-b33-inf07.pdf>

13), <sup>22</sup> the Secretariat plans to submit an information paper for consideration at B.33 outlining the current approach on financing for forests and alternative approaches.

#### 4.4.9. Further guidance for national designated authorities to facilitate engagement with GCF in the early phases of REDD+

104. By decision B.17/19 on financing the early phases of REDD+ and decision B.18/07, which adopted the request for proposals for the GCF REDD+ results-based payment pilot programme, GCF has provided finance for all three phases of REDD+ as follows:

- (a) Through its readiness window, the Board has approved a total of USD 12,273,860 for REDD+ phase I (readiness);
- (b) Through its standard proposal and simplified approval processes, the Board has approved a total of USD 145,678,040 for REDD+ phase II (implementation); and
- (c) Through the REDD+ RBP pilot programme, the Board approved a total of USD 496,731,546 for REDD+ phase III (results-based payments). Since the exhaustion of the USD 500 million envelope of the pilot programme in 2020, discussions are currently underway for a second phase of the REDD+ results-based payment programme.

#### 4.4.10. Capacity-building and support through projects and programmes

105. GCF continues to provide support for capacity-building through its projects and programmes as part of its adaptation and mitigation thematic windows. Usually, this comes as a separate capacity-building or technical assistance component. The introduction of an updated template for funding proposals, in response to IRMF, will allow for a more structured collection of data on capacity-building activities undertaken as part of GCF project and programmes, through a dedicated subsection of the template on capacity-building and technology development/transfer.

106. The IRMF is mandatory for all GCF projects approved at or after B.32. As this is a new result management framework, the Secretariat organized a series of initial IRMF synthesize webinars for AEs in the first quarter of 2022 and prepared a draft result handbook which has been uploaded on the GCF website for further consultations. In addition to that, the Secretariat is developing video training modules on the development of theory of change (ToC), as well as on the development of logical frameworks in order to increase AEs' understanding of the IRMF. Finally, the Secretariat plans to organize a series of trainings on IRMF implementation in 2022, which will complement the video trainings, and reflect the feedback from AEs received as part of the initial implementation stage of IRMF.

107. In addition, the Secretariat has been working on the development of ten Sectoral Guides across the eight GCF results areas, in response to decision B.17/08 to provide guidelines and inspiration to the Board, AEs, NDAs, civil society observers and other stakeholders on potential areas where GCF investment in relevant sectors would have the most impact and contribute to paradigm-shifting transformations. The Sectoral Guides will also serve as capacity-building materials for AEs and other relevant stakeholders to prepare high-quality transformational funding proposals.

#### 4.4.11. Capacity-building provided through projects and programmes supported by the Private Sector Facility

108. Resources have been invested to support sub-national entities, local private sector, and other stakeholders in developing countries, including in SIDS and LDCs, in addressing project-

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<sup>22</sup> As published in [https://unfccc.int/sites/default/files/resource/cp2021\\_12\\_add1E.pdf](https://unfccc.int/sites/default/files/resource/cp2021_12_add1E.pdf).

level barriers and limitations in attracting private investment that lead to chronic underfunding of bankable mitigation and adaptation projects at the subnational level. Resources have been provided for the following:

- (a) Development of feasibility studies on investment opportunities that enhance countries' climate resilience and/or mitigate climate change;
- (b) Capacity-building to enable countries to build bankable projects that are centred around climate resilience and/or mitigation on a programmatic level for various stakeholders in need of knowledge transfer;
- (c) Development of metrics, tools and indicators that promote climate resilience and mitigation;
- (d) Capacity-building to empower enhancement and stewardship for local communities;
- (e) Capacity-building of women and girls to enable greater roles in environmental stewardship, and greater financial independence;
- (f) Capacity-building to demonstrate to the market new financial solutions in the mitigation sector; and
- (g) Partnerships with local private sector corporations, including MSMEs, to build capacity of local markets in the mitigation sector.

109. Such assistance will support capacity-building for subnational entities and local authorities and support the local authorities and agencies to better utilize project funding and to produce positive impacts with infrastructure and management improvement.

110. In addition to this effort, other forms of technical assistance have been provided in specific cases to address real or perceived risks and barriers that are currently limiting energy efficiency investments in the specific sector in a developing country. Technical assistance has been provided to promote market awareness of energy efficiency, to develop a strong project pipeline which may increase participation of local financial institutions, to create an enabling policy environment at the national level with the government agency as a partner for faster adoption of energy efficiency technology and to provide support in loan disbursement and monitoring and evaluation of the programme parameters.

111. Financial support has also been provided to local financial actors to facilitate implementation of the programme, which includes: generating an enabling environment by developing standardized contracts and matchmaking among technology service providers and local finance institutions; strengthening capacities for international financial institutions, small and medium-sized enterprises and technology service providers for the identification and development of projects; improving environmental and social management systems; and ensuring baseline development and adequate measurement, reporting and verification of projects.

112. In order to further address capacity, knowledge and policy and regulatory gaps, the necessary capacity-building and technical assistance is provided to:

- (a) Enhance stakeholders' knowledge about climate change and threats imposed;
- (b) Undertake policy dialogue to promote stakeholder engagement, create working groups and develop policy papers and regulatory frameworks; and
- (c) Conduct an analysis of strengths and weaknesses of existing policies, hold policy advocacy campaigns and produce policy papers for suggested changes to regulatory frameworks.

## 4.5 Simplified approval process

113. As of 30 April 2022, the simplified approval process (SAP) pipeline consisted of 95 public and private sector proposals: 10 funding proposals and 85 concept notes. This constitutes 23 per cent of the entire GCF pipeline, underscoring that there is a strong demand for SAP from countries and GCF stakeholders. The SAP pipeline totals USD 867 million, with a total value of nearly USD 1.3 billion when co-financing is considered.

114. Around 66 per cent of the proposals were submitted by DAEs and NDAs. This is 26 per cent higher than the regular GCF proposal approval process, indicating that the SAP modality is seen as particularly fitting for the needs of national institutions and DAEs accredited to GCF.

115. The SAP portfolio consists of 24 approved projects valued at USD 408 million, including USD 218 millions of GCF resources and USD 191 million in co-financing.

116. Fourteen of the approved SAP projects are adaptation projects; five of these are mitigation projects and five are cross-cutting, with 74 per cent of these benefiting LDCs, SIDS or African States. Nine SAP projects (35 per cent) were submitted by national DAEs. The GCF finance allocated to DAEs through the SAP is 17.5 per cent higher compared to the portfolio of regular GCF projects (under the proposal approval process). Again, this is an indication that the SAP has a comparably higher effectiveness in channelling climate finance through DAEs, especially for adaptation interventions (57 per cent).

117. To assist DAEs and NDAs in SAP project/programme proposal preparation, the Secretariat has delivered, within the reporting period, technical assistance to six countries/DAEs to improve their SAP proposals. The Secretariat has improved its SAP technical assistance mechanism through the engagement of consultancy firms to support AEs and NDAs in the development of SAP proposals. This mechanism works in collaboration with the PPF and the Readiness Programme.

118. The SAP e-learning course titled “Developing GCF funding proposals for the Simplified Approval Process”, has been taken by more than 1,600 people since its launch, giving its subscribers a detailed breakdown of each section in a SAP proposal and explanations of several key topics from GCF experts.

119. The Secretariat participated in a range of training sessions and webinar events, including several national and regional events, such as the Asia-Pacific Regional dialogue or the Caribbean regional dialogue, as well as bilateral support to DAEs, NDAs/focal points and partners planning to engage with GCF SAP finance.

120. In accordance with UNFCCC decision 6/CP.26, which asked the Board to prioritize closing the policy gaps, the Update of the simplified approval process was approved by the GCF Board at B.32 (May 2022). For the preparation of the new SAP policy, the Secretariat held, from August 2021 until April 2022, extensive consultations with the Board Members, Alternative Board Members and Board Advisers. The policy was approved at B.32. Compared to the initial SAP Pilot Scheme (GCF Board decision B.18/06), the newly approved SAP policy increases the funding amount that GCF can provide under the SAP from USD 10 million to USD 25 million and adopts a set of further simplification, acceleration and facilitation measures that further simplify the preparation, appraisal and implementation of SAP funding proposals (e.g. simplifying the process and reducing the information required for review of SAP proposals in a manner that takes into account their smaller size and minimal or no adverse environmental and/or social risks and/or impacts). The new SAP policy became effective in May 2022, and its envisaged simplification measures will be operationalized over a period of 12 months from its approval.

## 4.6 Strengthening and scaling up the pipeline

121. As at 31 May 2022, the GCF pipeline contained 74 public and private sector funding proposals requesting total GCF funding of USD 4.8 billion to support projects and programmes and totalling USD 15.4 billion when taking co-financing into account. Since 1 August 2021, the Secretariat has received 21 new funding proposals from AEs and NDAs, which are at the different review stages of completeness check and second level of due diligence, depending on the quality of the proposals.
122. The GCF pipeline contains 342 public and private sector concept notes requesting a total GCF funding of USD 16.3 billion, totalling USD 53 billion when taking co-financing into account. Since 1 August 2021, the Secretariat has received 69 new concept notes from AEs and NDAs.
123. As at 30 April 2022, a total of 18 country programmes for GCF-1 had been endorsed by the GCF Climate Investment Committee (CIC). For the reporting time, from 30 August 2021 until 30 April 2022, a total of 15 country programmes was endorsed by the CIC for GCF-1. Additionally, 11 country programmes finished the Secretariat interdivisional review, 18 country programme were still under review and waiting for resubmission. A further 19 are in initial drafts and have been submitted to the regional desk.
124. For a number of countries that are yet to submit their country programmes for GCF-1, technical assistance continued to be provided through a dedicated service provider consortium throughout the year. The Secretariat also provides recommendations to countries on project prioritization, such as seeking support through the Readiness Programme for concept note development and engaging further with the private sector.
125. Among efforts to further scale up the pipeline with high-quality projects, work by the Secretariat on the sectoral strategies and guidelines is ongoing and the Secretariat's result management team continues to provide guidance to AEs on the GCF results and performance management frameworks and engage with AEs on monitoring and evaluation methodologies, logical framework development, and GHG accounting guidance. Based on the experience gained, the Secretariat is developing a standard GHG assessment methodology to apply to all proposals as part of its second-level project design services and result management function. In addition, the project success rating tool will support the funding proposal review process as well as portfolio monitoring, adaptive management and reporting. The Secretariat may further improve the tool in consultation with the Risk Management Committee based on lessons learned.
126. Eight sectoral guides have completed their consultation process, and as of 6 May 2022 the last two guides launched the process of consultation which will continue until 6 August 2022. As of today, consultation version 1 of five sectoral guides are available on the GCF website and have been released for stakeholders. It is expected that these will continue to be improved and updated as comments are received, new knowledge developed and experience gained. Based on stakeholders' feedback, more comprehensive and sophisticated guidelines that will apply for all types of GCF projects and programmes will be developed as part of the full Sectoral Guides in 2022 and beyond.

#### 4.7 Disbursement of resources for the implementation of approved projects and programmes

127. The COP, by UNFCCC decision 10/CP.22, paragraph 10, requested the Board to enhance the delivery of resources by addressing those measures that are delaying the implementation of projects that have been approved by the Board, including the conclusion of pending AMAs and funded activity agreements.
128. As at B.32, the number of projects under implementation reached 159, which accounts for 81 per cent of the total 196 approved projects. Totalling USD 7.0 billion in GCF funding, these

projects are being implemented across 121 countries and by 40 AEs. The average implementation duration of these projects is 6.8 years, of which 2.4 years have passed. An additional 17 to 23 projects are expected to enter into implementation by the end of 2022, which would lead to 176 to 182 projects under implementation in total.

129. Of the total amount of USD 7.0 billion GCF funding for projects under implementation, 37 per cent has been disbursed, including full disbursement of approved funding for nineteen projects. This is an increase of 11 per cent relative to the rate as at the end of 2019, when disbursement amounted to 26 per cent of funding under implementation. Of that amount, 31 per cent has been disbursed for private sector projects and 69 per cent for public sector projects. The cumulative disbursement is expected to fall within the range of between USD 3.1 and USD 3.4 billion by the end of 2022, which is between 29 per cent and 32 per cent of estimated total approved funding.

## **V. Facilitating an increase in the number of direct access proposals in the GCF pipeline**

130. The COP, by UNFCCC decision 10/CP.22, requested the Board to facilitate an increase in the number of direct access proposals in the pipeline and to report to the COP on progress made in this regard.

131. The Governing Instrument identifies direct access as a modality through which recipient countries receive funding. One of the core operational modalities identified in the GCF Strategic Plan for 2015–2018 is ensuring the responsiveness of GCF to developing countries' needs and priorities by enhancing country programming and direct access. By decisions B.13/20, B.13/21 and B.14/07, the Board requested the Secretariat to facilitate and enhance access to the resources of GCF by DAEs through a number of channels, including SAP and the Readiness Programme. The USP further calls for a significant increase in funding channelled through DAEs relative to the IRM.

132. In addition, by decision B.18/02, the Board requested the Secretariat to include in its annual reports to the COP information related to approaches taken to facilitate an increase in direct access proposals. This information is included in annex VIII.

133. In order to achieve the USP target of increasing the share of DAE investments in GCF-1, an action plan to unlock the potential of DAEs was presented to the Board at B.29. This will be operationalized by integrating the Secretariat's approach to DAE support covering the entire cycle including support for the strategic nomination of DAEs to GCF; capacity-building and institutional strengthening; and DAE project development.

### **5.1 Current engagement with accredited direct access entities**

134. In line with the initial Strategic Plan for the GCF, the Secretariat is working with all international and regional DAEs to update or develop entity work programmes (EWPs). For coherence and efficiency, the work programmes of national DAEs are being integrated into the country programmes of their respective countries or are being developed separately where the country has decided not to develop a country programme. With a view to strengthening the proactive and strategic approach of GCF to programming and delivering country-owned, high-impact proposals, EWPs include information on the overall engagement with GCF envisioned by the AEs, focus areas, the potential pipeline with GCF and readiness needs. For the GCF-1 programming period, the Secretariat has developed a new process to strengthen the proactive, strategic and upstream approach of GCF to programming and pipeline development, and seeks stronger synergies between EWPs, country programming and funding proposals.

135. As at 30 April 2022, based on the new process for EWPs, a total of seven regional DAE EWPs have been endorsed by the Climate Investment Committee while the EWPs of two other regional DAEs and one national DAE are already under review by the Secretariat. Moreover, the Secretariat is expecting to receive four additional draft regional DAE EWPs and one national EWP – Korea International Cooperation Agency (KOICA) – which will be operating as regional entities.

136. The Secretariat maintains a steady dialogue with all DAEs throughout the year and continues to explore opportunities to provide further technical support to NDAs and DAEs for developing high-quality funding proposals. Given the COVID-19 restrictions for travel, the Secretariat held numerous virtual dialogues across all the regions, including a virtual regional dialogue with countries and entities in the Pacific, held from 8 to 18 June 2021, with the aim to address the portfolio imbalance and raise the profile of DAEs in the Pacific by providing support to entities in bringing high-quality projects to GCF. Another virtual regional peer-to-peer event with countries and entities in the Pacific was also held on 24 November 2021 to share experiences, lessons learned, and to assist in the development of enhancing direct access (EDA) projects, as well as a virtual capacity-building event on 2 December 2021 with the aim of unlocking opportunities in the private sector for the Pacific and developing private sector projects with GCF. In addition, a virtual regional peer-to-peer event with DAEs in Asia was also held on 14 October 2021 to share experiences and lessons learned in the development and implementation of private sector projects with the GCF. The Secretariat also held a separate session at COP26, in Glasgow on 2 November 2021, titled “Advancing Direct Access at GCF through Readiness, PPF, EDA and SAP” which gathered four GCF DAEs including the Caribbean Development Bank (CDB) and Fondo Mexicano para la Conservación de la Naturaleza A.C. (FMCN).

137. Various other engagements within Africa and Latin America and the Caribbean were also held to provide more information on accessing GCF resources to help countries build projects and programmes including the recent GCF Technical Programming Dialogue with the Caribbean, in Antigua and Barbuda,<sup>23</sup> which was held on 19 to 21 May 2022. This technical programming dialogue was organized to bring together direct access entities, NDAs and other GCF stakeholders, to provide a platform for prioritizing access to and mobilization of climate finance and technical assistance for identified priority innovative and transformation projects for a low carbon and climate resilient Caribbean.

138. The Secretariat has also continued to hold regular conversations with the DAEs in the development of their pipelines. Furthermore, the Secretariat provides technical assistance to all DAEs upon request and confirmation by their NDAs to develop projects and programmes for submission to GCF.

## 5.2 Further efforts to increase the amount of direct access proposals in the GCF pipeline

139. Within GCF a number of channels provide modalities that serve to increase, or facilitate an increase in, the origination of funding proposals from DAEs. The Secretariat works with DAEs and provides dedicated and targeted support in translating the identified needs into readiness requests and PPF applications while ensuring alignment with the respective NDA or focal point. Detailed information on the provision of support to DAEs is available in section 4.2.1 above.

140. Furthermore, the Board, in decision B.13/21, decided on the operational modalities of the PPF. In line with that decision, the PPF will support project and programme preparation

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<sup>23</sup> <https://www.greenclimate.fund/event/gcf-technical-programming-dialogue-caribbean>

requests from all AEs, especially DAEs, and especially for projects in the micro to small category, with a view to enhancing the balance and diversity of the project pipeline.

141. As at 30 April 2022, 50 PPF applications in total were approved, of which 33 had been submitted by DAEs. With support from the PPF, seven funding proposals from DAEs have been approved by the Board. In addition, three funding proposals from DAEs have been submitted and are under GCF review and AE revision.

142. The Secretariat is working with all DAEs to help them to develop further project concept notes and associated PPF applications. Much of the support sought in the PPF requests is to conduct feasibility studies, environmental and social impact assessments and stakeholder consultations that can help high potential project concept notes to advance into successful funding proposals. As at the reporting date, seven active PPF applications with letters of no-objection had been submitted by DAEs.

### 5.3 Expected results of funding proposals from direct access entities

143. The Secretariat continues to work closely with DAEs and NDAs/focal points in developing their pipelines of proposals to be submitted to GCF. The sector/results areas guidelines, which are currently at the draft stage and being disseminated to stakeholders through a series of webinars, would enable the DAEs and NDAs to improve the quality and number of their proposals in the GCF pipeline.

144. As at 30 April 2022, the GCF pipeline contained 22 active funding proposals from DAEs, requesting USD 842.2 million of GCF funding, in addition to 112 active concept notes requesting USD 4.7 billion in GCF support.

### 5.4 Enhancing direct access

145. The enhancing direct access (EDA) pilot phase is an RFP approved by the Board in 2015 and launched in June 2016 to enhance the channelling of GCF climate financing in developing countries through DAEs, whose scope of GCF accreditation includes specialized fiduciary functions such as grant-award and/or on-lending/blending.

146. One of the key objectives of the EDA is to enhance country ownership and empower national and local institutions in managing climate finance provided by GCF.

147. As at 30 April 2022, the EDA pipeline consisted of 11 public sector proposals comprising 3 funding proposals and 8 concept notes submitted by DAEs. The total requested GCF funding is USD 238.7 million. Three EDA proposals are set to be tabled for Board consideration at B.34.

148. The Secretariat has worked on developing various EDA knowledge products to provide guidance on EDA project development with GCF. The Secretariat has also continued working towards building partnerships and capacities with its partners, namely NDAs, DAEs and other relevant stakeholders.

149. Upon the successful publication of the first guidelines for EDA project development, the guidelines translated into Arabic, French, Russian, and Spanish are currently available at the GCF website<sup>24</sup>.

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<sup>24</sup> *Enhancing Direct Access (EDA): Guidelines for EDA Project Development with the Green Climate Fund*. Available at <https://www.greenclimate.fund/document/eda-guidelines>.

## VI. Engagement with UNFCCC constituted bodies

150. In line with decision B.13/11, the Secretariat continued to engage with UNFCCC constituted bodies over the reporting period, including attending meetings and consultations for, and providing inputs to, calls for submission and technical papers under the Technology Executive Committee (TEC), the Climate Technology Centre and Network (CTCN), the Least Developed Countries Expert Group (LEG), the Adaptation Committee, the Executive Committee of the Warsaw International Mechanism on Loss and Damage Associated with Climate Change Impacts (WIM), the Standing Committee on Finance, the Facilitative Working Group (FWG) of the Local Communities and Indigenous Peoples Platform and Paris Committee on Capacity-building (PCCB). While this engagement was mostly organized through virtual connections, with the gradual lifting of COVID-19 restrictions for meetings in Bonn and other locations, as conveyed by the UNFCCC secretariat, some of the meetings were attended in person, as noted below. In addition, consistent with decision B.13/11, paragraph (a), and paragraph 70 of the Governing Instrument, the Secretariat organized in a virtual setting on 27 October 2021 the sixth annual meeting between GCF and the leadership of the constituted bodies, under the chairmanship of the Board Co-Chairs. The meeting focused on discussing how to further enhance the existing cooperation between GCF and the constituted bodies of the UNFCCC in the light of implementation of the GCF updated Strategic Plan for the period 2020–2023. (see annex III on the sixth annual meeting of GCF with the UNFCCC constituted bodies). The Secretariat continues to engage with the different workstreams under UNFCCC that seek to develop programming inputs for GCF, such as concept notes and project ideas resulting from technical workshops organized by UNFCCC thematic bodies. Within this engagement, the Secretariat notes that such inputs must follow the GCF templates and procedures, and that the multiple new efforts are creating an additional burden to the Secretariat. The Secretariat also continues to stress the importance of aligning such efforts with the GCF country programmes and the need of early engagement of NDAs with the UNFCCC national thematic focal points to ensure country ownership and coherence. In this regard, the Secretariat also underlines that the lack of timely coordination at the national level may lead to possible confusion in the context of the overall GCF programming pipeline.

151. Furthermore, the Secretariat has continued to engage in the UNFCCC processes beyond engagement with the constituted bodies. For instance, the Secretariat participated in the First Technical Expert Dialogue under the Ad hoc Work Programme on the New Collective Quantified Goal on Climate Finance (Cape Town, South Africa, 24–25 March 2022) in its capacity as the operating entity of the UNFCCC financial mechanism.

152. The GCF delegation participated in the fifty-sixth sessions of the subsidiary bodies of the UNFCCC (SB 56) (Bonn, Germany, 6–16 June 2022) with a view to contributing to the relevant subsidiary bodies' negotiations (e.g. NAPs, LDCs, linkages between technology mechanism and financial mechanism, loss and damage, and new quantified financial goals, among others), as requested by Parties; informing of the achievement of the GCF over its first replenishment period, positioning itself as a central contributor for various UNFCCC processes, including NDC implementation; advancing country engagement and programming dialogues; and demonstrating the complementarity and coherence of the work of GCF. Furthermore, the delegation held in-person bilateral meetings with 27 country Parties, in addition to consultations with AEs and partners attending SB 56; organized a side event on the Long-term Vision in partnership with the GEF secretariat, and supported the Board in arranging an in-person consultation on the adaptation approach of B.33.

153. By UNFCCC decision 14/CP.22, paragraph 9, the COP invited the operating entities of the Financial Mechanism to provide information on their actions in strengthening the linkages

between the Technology Mechanism and the Financial Mechanism in their annual reports to the COP.

154. By UNFCCC decision 12/CP.25, paragraph 20, the COP encouraged GCF to continue the collaboration with the CTCN and the TEC in order to strengthen cooperative action on technology development and transfer at different stages of the technology cycle and achieve a balance between support for mitigation and support for adaptation. Correspondingly, the COP encouraged the CTCN, in line with UNFCCC decision 14/CP.25, paragraph 16, to continue to work with GCF, including under the Readiness Programme for, inter alia, developing and updating technology needs assessments and technology action plans to support the implementation of nationally determined contributions.

155. Within the reporting period, the Secretariat actively participated in and contributed to the meetings of the TEC and the CTCN Advisory Board, including the twenty-third (7–13 September 2021) and twenty-fourth (22–25 March 2022) meetings of the TEC, and the eighteenth (13–15 September 2021) and nineteenth (28–30 March 2022) CTCN Advisory Board meetings. In these meetings, the Secretariat presented progress on support to technology, including the initial results of implementing the USP, an analysis of the GCF portfolio on technology using an internal taxonomy tool, as well as the areas to enhance GCF support to technology in order to strengthen linkages with the Technology Mechanism. Furthermore, the Secretariat provided written input to the development of two technical documents, namely, (a) Activities undertaken by the Technology Executive Committee, the Climate Technology Centre and Network, and the operating entities of the Financial Mechanism to strengthen linkages between the Technology Mechanism and the Financial Mechanism of the Convention for the consideration of the fifty-sixth session of the Subsidiary Body for Implementation; and (b) Experiences, lessons learned and good practices from GCF and GEF support for technology, a technical paper commissioned by the TEC, among others.

156. Through UNFCCC decision 15/CP.26, paragraph 8, the COP requested the LEG to continue to provide technical guidance and support to LDCs for advancing the formulation and implementation of national adaptation plans, including in relation to the work on improving their access to funding under GCF. By the same decision, the COP extended the mandate of the LEG by ten years.

157. During the reporting period, the Secretariat participated in the fortieth (virtual, 10–13 August 2021) and forty-first (Nairobi, 21–23 March 2022) meetings of the LEG. During both meetings, representatives from the Secretariat presented updates regarding GCF adaptation planning support, illustrating the GCF pipeline and portfolio specific to adaptation planning for LDCs, as well as the overall GCF adaptation portfolio in LDCs. In addition, the Secretariat engaged in an informal session with the LEG members during the meeting in Nairobi via virtual connection, providing responses to a wide range of questions related to GCF support for LDCs and cooperation with the LEG.

158. A representative of the Secretariat also participated in the NAP writing workshop for the African LDCs (Nairobi, 24–26 March 2022). In addition to information regarding the GCF support to NAP formulation and implementation, the GCF secretariat provided an overview of GCF funding windows and country engagement through GCF country programmes. The workshop also included practical sessions for participants with the aim of producing ideas for concept notes on different sectors of adaptation that could be submitted to GCF in the future.

159. During the reporting period, a GCF representative participated in the twentieth meeting of the Adaptation Committee (virtual, 7–10 September 2021) to present the GCF support to adaptation, updating the Committee members on the GCF adaptation pipeline and portfolio and progress on GCF support for NAPs. In addition, the GCF secretariat provided inputs with respect to its activities to a number of technical reports being prepared by the Committee.

160. During the reporting period, GCF continued to engage in the WIM Executive Committee dialogues. Specifically, a GCF Secretariat representative made a presentation on facilitating access to finance by the developing country Parties at the WIM Executive Committee outreach event: Moving forward in Averting, Minimizing and Addressing Loss and Damage (virtual, 14 September 2021). GCF representatives also engaged via remote connection with the WIM Executive Committee during its fifteenth meeting (Bonn, 5–8 April 2022) under the agenda item related to ways to enhance collaboration with the operating entities of the Financial Mechanism, responding to the questions raised by the Committee members with respect to the ongoing contribution of GCF towards averting, minimizing and addressing loss and damage in developing country Parties, to the extent consistent with the existing investment, results framework and funding windows and structures of GCF.

161. During the reporting period, GCF continued to engage, as an observer, in the Standing Committee on Finance (SCF) meetings. The representatives of the GCF Secretariat connected remotely to the twenty-sixth SCF Meeting (Bonn, Germany, 12–14 October 2021), specifically with respect to the agenda item on Draft guidance to the operating entities of the Financial Mechanism. The GCF secretariat also participated in person in the twenty-seventh SCF Meeting (Cape Town, South Africa, 22–23 March 2022).

162. During the reporting period, GCF continued to engage with the Facilitative Working Group of the Local Communities and Indigenous Peoples Platform, including through input by a GCF representative to the seventh Meeting of the Facilitative Working Group (FWG7), which took place from 1–3 June 2022 in Bonn, Germany. At this meeting, the newly established Indigenous Peoples Advisory Group (IPAG) under GCF was introduced.

163. During the reporting period, GCF continued to engage with the Paris Committee on Capacity-building (PCCB), specifically by providing responses to the calls for submissions on: (i) existing tools and methodologies for implementing capacity-building activities that enable countries to achieve the long-term goals of the Paris Agreement; and (ii) experience, good practices and lessons learned related to enhancing the ownership of developing countries of building and maintaining capacity. In addition, the GCF Secretariat virtually attended the third meeting of the informal coordination group for capacity-building under the Convention and the Paris Agreement (ICG), held in Bonn on 7 June 2022 and the sixth meeting of PCCB (Bonn, 13–15 June 2022).

## **VII. Complementarity and coherence with other funds**

164. The Board considered the 2020–2021 annual update on complementarity and coherence at B.30. In addition, the Board is set to consider the 2021–2022 annual update at its last meeting of 2022 (B.34). Relevant information about the annual update in reference to the reporting period will be provided to the COP prior to its twenty-seventh session in an addendum to this report.

## **VIII. Social and environmental, gender, and indigenous peoples considerations in the work of GCF**

### **Gender considerations in the work of GCF**

165. By UNFCCC decision 21/CP.22, paragraph 21, the COP requested the Financial Mechanism and its operating entities to include in their respective annual reports to the COP information on the integration of gender considerations in all aspects of their work. In response to this guidance, the Board, by decision B.15/03, decided to include, where feasible, gender

considerations in all the activities of GCF and requested the Secretariat to include such information in its annual report to the COP. Information on actions taken on gender is presented below.

### **Review and adoption of the updated Gender Policy and Gender Action Plan**

166. Since the adoption of the updated Gender Policy and Gender Action Plan 2020–2023 at B.24, the Secretariat has ensured that AEs consider and submit a gender assessment along with appropriate environmental and social assessments; and a gender action plan (programme/project level) for all activities of mitigation and adaptation implemented through the public and private sectors. The gender assessments integrate an analysis of gender-based inequalities that exist in countries, outline the context and sociocultural factors underlying gender inequality which are exacerbated by climate change, and optimize the potential contributions of women and men of all ages to build both individual and collective resilience to climate change. This assessment is used to inform project formulation, implementation and monitoring and evaluation. The purpose of the Gender Action Plan is to ensure that the challenges faced by women and vulnerable groups in accessing and benefiting from projects and programmes financed by GCF are meaningfully addressed. The Gender Action Plans are based on the gender analysis and contain gender-related activities, baselines, sex-disaggregated indicators and targets, roles and responsibilities, and financial and human resources. The Secretariat continues to review the gender-related reports that AEs submit through the annual performance reports.

167. In keeping with the updated Gender Policy requirement, technical support has also been provided to AEs as they develop their funding proposals and via the review and feedback process through the annual performance reports review. For ease of access and use of the policy for AEs, the updated Gender Policy has been translated into two languages and can be accessed on the GCF website.<sup>25</sup>

### **Addressing gender issues in programmes and projects**

168. The Secretariat has undertaken the necessary due diligence to ensure that the requirements of the updated Gender Policy are met and that the GCF funding proposals approved during the reporting cycle contain gender assessments and Gender Action Plans as well as sex-disaggregated data. The programmes and projects are designed to contribute towards achieving gender equality and women's empowerment through deliberate and gender-responsive actions. Some examples of actions that are planned include: addressing barriers to job opportunities by providing employment opportunities with equal pay for equal work; offering jobs to women in the utility sector and enterprises; and ensuring access for women to land, disaster warning information, diversified and resilient livelihood options, improved cookstoves, loans, guarantees, dedicated credit lines, subgrants, insurance scheme pay-outs, and agricultural and climate resilient technologies. The actions will also provide opportunities for women to increase skills and capabilities through awareness raising and trainings including on improved and resilient agricultural practices and technologies; reading and interpreting agrometeorological data; the maintenance of equipment; gender responsive disaster risk management; organizational and financial management; and on sexual harassment law and designing systems to handle complaints. Gender responsive designs are also being incorporated into projects and programmes to improve facilities within train stations that respond to women's needs (e.g. panic buttons, adequate lighting and apps to report incidents of violence against women), in addition to gender-sensitive designs (e.g. water storage and supply, energy

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<sup>25</sup> <https://www.greenclimate.fund/sites/default/files/document/gcf-gender-policy-fr.pdf>,  
<https://www.greenclimate.fund/sites/default/files/document/gcf-gender-policy-es.pdf>.

efficient technologies, transport, policies, strategies, manuals and training programmes). In relation to decision-making and management roles, actions include ensuring the engagement of women in management roles, committees, cooperatives, boards, etc., while also documenting best practices; and transitioning women-led businesses from the informal to the formal sector. The targeted communities and stakeholders are broad and diverse and include female heads of households, civil society, youth, gender experts, children, elderly people and people with disabilities, local women-led organizations, and representations from indigenous peoples' groups. While programmes are expected to further refine their assessments in relation to country and specific project sites, all are committed to undertaking actions to address the challenges facing women in meaningfully participating in, and benefiting from, the programmes and projects. They also put in place, as appropriate, measures to ensure that the grievance mechanisms also respond to gender-based violence issues and facilitate women's access to these mechanisms.

### **Addressing gender inequality issues through readiness and national adaptation plans**

169. GCF continues to ensure that gender issues are integrated into the NAPs, particularly in relation to a strong presence of gender considerations in policies and legal frameworks; stakeholder engagement in NAP development processes; gender balance in various meetings, workshops and the conduct of gender analysis and collection and use of sex-disaggregated data; and allocation of budgets, gender expertise and monitoring for gender results. Support provided to readiness and project preparation follows the same aspirations, focusing on assisting AEs to formulate gender policies, conduct project-specific gender assessments and develop Gender Action Plans. The funded activities include many interventions that are aligned to the objectives of the GCF updated Gender Policy and contribute towards the achievement of gender equality and women's empowerment, in relation to the Lima work programme of the UNFCCC, and Sustainable Development Goal 5.

170. The Secretariat has also engaged in various virtual events, where the GCF updated Gender Policy continues to be presented to various audiences. These include, inter alia, a Commonwealth NDC Webinar Series, two side events at the sixty-sixth session of the Commission on the Status of Women (one of which was focused on indigenous women), and engagement in events/expert group meetings for the European Bank for Reconstruction and Development (EBRD), Women Action Towards Economic Development (United Republic of Tanzania), United Nations Convention to Combat Desertification, and at the Global Gender Summit of the Multilateral Development Bank Gender Summit Beyond Barriers: Women's Access to Climate Finance (a summit in collaboration with the CDB, EBRD, African Development Bank, Inter-American Development Bank and European Investment Bank). The Secretariat has also engaged with, and provided guidance to, AEs as they develop their gender assessments and Gender Action Plans as part of the funding proposals submitted to GCF. Furthermore, the Secretariat has produced a video to guide the mainstreaming of gender in adaptation planning, which presents an overview of the GCF updated Gender Policy, explains entry points for mainstreaming gender in adaptation planning, and discusses how to address gender requirements in a NAP proposal to GCF.

## **8.1 Revised Environmental and Social Policy of GCF**

171. By decision B.07/02, paragraph (c), the Board adopted on an interim basis the International Finance Corporation's Performance Standards on Environmental and Social Sustainability as the GCF environmental and social safeguards (ESS) standards. By paragraph (d) of the same decision the Board resolved that GCF should develop a set of ESS Standards that are tailored to GCF as a climate change fund, based on the interim standards. The COP also has

issued guidance to GCF with regard to the development of ESS (UNFCCC decision 9/CP.20, annex, para. 21).

172. By decision B.BM-2021/18, the Board adopted the Revised Environmental and Social Policy, which is an integral component of the GCF environmental and social management system (ESMS), a broad operational framework for achieving improvements in environmental and social outcomes while addressing any unintended adverse impacts of GCF-financed activities. The ESS standards are key components of the ESMS in that they set out the requirements of the ESMS and the Environmental and Social Policy.

173. Furthermore, the Board, by decision B.23/02, paragraphs (g) and (e), requested the Secretariat to proceed with development of the GCF ESS, based on the approach presented in the annex to document GCF/B.23/21/Add.02, section 4.1, titled “GCF interim environmental and social safeguards with revisions and enhancements” and approved the budget for its development. A consulting firm (Mott MacDonald) was procured to assist the Secretariat in the development of the ESS. The development process is divided into three phases, and the first two phases have been completed. Each of the three phases incorporates a public consultation and stakeholder engagement event. Phase 3 of the development process will be completed in the second half of 2022, and the new ESS standards are targeted for consideration by the GCF Board in 2023.

174. The Secretariat continues to conduct its environmental and social due diligence on activities proposed for funding. The environmental and social risk categories of the funding proposals approved by the Board were as follows: (i) at B.30: category A/I-1 = 1/0; category B/I-2 = 4/6; and category C/I-3 = 2/0; (ii) at B.31: category A/I-1 = 0/0; category B/I-2 = 1/1; and category C/I-3 = 0/0; and (iii) at B.32: category A/I-1 = 1/0; category B/I-2 = 0/1; and category C/I-3 = 2/0. Monitoring and review in relation to the environmental and social performance of the GCF-financed activities is also being carried out by the Secretariat through its review of the annual performance reports. Furthermore, the Secretariat continues to provide safeguards-related advice to AEs and engage with partners and other organizations in the sharing of experience, including the implementation of good practices. The Secretariat also published an updated sustainability guidance note on the topic of designing and ensuring meaningful stakeholder engagement on GCF-financed activities.<sup>26</sup>

175. To reaffirm its commitment to addressing sexual exploitation, sexual abuse and sexual harassment (SEAH), GCF adopted the Revised Environmental and Social Policy. This was adopted to ensure that SEAH provisions as regards the conduct of SEAH risk assessment, management of identified risks and impacts, establishment of victim-centred reporting and response protocols and modalities to provide timely services and redress to victims are well integrated into the Environmental and Social Policy. The Revised Environmental and Social Policy is applied to all GCF-financed activities considered by the Board from B.32 onwards.

## 8.2 GCF Indigenous Peoples Policy

176. By UNFCCC decision 4/CP.20, paragraph 4, the COP requested operating entities of the Financial Mechanism to consider the recommendation of the Adaptation Committee, which encouraged GCF, the GEF, and the Adaptation Fund to enhance consideration of local, indigenous and traditional knowledge and practices and their integration into relevant aspects of GCF operations. Furthermore, by decision 6/CP.26, the COP “[e]ncourage[d] the Board to further clarify the role of data and information from, inter alia, the Intergovernmental Panel on

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<sup>26</sup> See <https://www.greenclimate.fund/sites/default/files/document/sustainability-guidance-stakeholder-engagement-may2022.pdf>

Climate Change, and traditional, local and indigenous knowledge and practices in the assessment of concept notes, project preparation funding applications and funding proposals”.

#### **8.2.1. Consideration of indigenous knowledge**

177. In its review of projects under implementation, the Secretariat has continued to capture examples of good practices from different projects with a view to providing a profile of the extent to which local, indigenous and traditional knowledge is reflected in GCF-funded activities. Furthermore, the Secretariat has had internal cross-divisional discussions on different forms of knowledge and science including, inter alia, traditional, local and indigenous knowledge and practices. This matter is also to be taken up by the Indigenous Peoples Advisory Group, and will be considered by the group as it develops the first workplan.

#### **8.2.2. Integration of considerations related to indigenous peoples into GCF operations**

178. Since the adoption of the Indigenous Peoples Policy by decision B.19/11, GCF has undertaken work towards incorporating considerations related to indigenous peoples into its decision-making, with all funding proposals reviewed for consistency with the policy requirements and objectives. Such considerations are geared to ensure that indigenous peoples present in areas where GCF-financed activities are implemented are fully informed, consulted and provided with opportunities to participate in the project/programme. Proposed projects/programmes therefore consider potential impacts to indigenous peoples and local communities, ensuring meaningful consultation and, where appropriate, their free, prior and informed consent. Projects under implementation are similarly reviewed.

179. The Indigenous Peoples’ Advisory Group (IPAG) was established at the end of 2021 and has had its first informal meeting (virtual). The mandated indigenous peoples’ self-selection process resulted in the filling of three IPAG seats and three alternate seats. The IPAG is providing advice on filling the empty seat and alternate seat. The advisory group is tasked with providing advice to the indigenous peoples’ focal points, NDAs, AEs and executing entities on GCF-financed activities affecting indigenous peoples, reviewing the implementation and monitoring of the policy and providing guidance and advice to the Board as may be requested. As a first step, it will integrate these tasks into its first workplan, which it has already begun to discuss.

## **IX. Privileges and immunities**

180. [Placeholder for update and biennial report on the privileges and immunities]

## **X. Recommendations of the Independent Redress Mechanism**

181. In UNFCCC decision 7/CP.21, paragraph 20, the COP urged the Board to operationalize the Independent Evaluation Unit (IEU), the Independent Redress Mechanism (IRM) and the Independent Integrity Unit (IIU) as a matter of urgency and to make public the procedures that Parties and affected individuals should follow when seeking redress until the Independent Redress Mechanism is operationalized. In the arrangements between the COP and GCF, GCF is required to include in its annual reports to the COP the recommendations of its IRM, and any action taken by the Board in response to those recommendations.

### **10.1 Overview of grievances received and processed by accredited entities with the GCF for the calendar year 2020**

182. In consultation with the IRM, the Secretariat revised the Annual Performance Report (APR) template for the 2020 calendar year pertaining to activities related to grievance redress mechanisms of AEs that are implementing GCF projects. APRs are submitted by AEs and document progress on project activities and objectives. At the suggestion of the IRM, the 2020 APR AEs on (i) activities undertaken to disseminate information about AE or project-level grievance redress mechanisms as well as the GCF IRM; and (ii) the number, status and description of grievances reported. As this is self-reported data, the IRM cannot guarantee the accuracy of responses or draw any conclusions on the nature, operations or functioning of individual grievance redress mechanisms.

183. In the first year of collecting and analysing this data, the IRM notes that in 2020, AEs reported receiving 275 complaints or grievances. Of these, 245 have been marked as resolved and 30 are still pending. Grievances have been recorded by both IAEs and DAEs and cover a wide range of issues including access to information, impacts to environment, property, land and livelihoods, and selection of beneficiaries. Grievances are submitted by various stakeholders such as community members, indigenous peoples, contractors, and local businesses.

184. The IRM is encouraged by the reporting on grievances handled by AEs, demonstrating in a practical sense what the 'Ecosystem of Grievance Mechanisms' could achieve in expanding access to remedy and recourse. The IRM continues to collaborate with grievance redress mechanism colleagues in IAEs and DAEs, to build capacity and improve the operation of mechanisms at every level.

## 10.2 Self-initiated inquiry FP001 (Peru)

185. In the exercise of its functions under paragraph 12 of its terms of reference,<sup>27</sup> which allow for self-initiated proceedings by the IRM if certain conditions are met, the IRM commenced a preliminary inquiry into information received about potential mis-categorization and lack of free, prior and informed consent in GCF project FP001 (Peru). The IRM found that there was prima facie evidence that the conditions set out in its terms of reference for initiating an investigation were met but it did not initiate proceedings in view of an undertaking given by the Secretariat on 1 May 2019 to implement several remedial actions. The IRM continues to monitor the outcomes of its preliminary inquiry into FP001. Out of the four remedial actions of the Secretariat, three have been completed: the issuance of guidance on free, prior and informed consent requirements; the issuance of guidance on risk categorization for projects involving indigenous peoples; and the completion of a legal assessment/opinion examining the potential impacts of the creation of the Áreas de Conservación Ambiental (ACA), or conservation areas, on collective land rights of the indigenous peoples who are part of the project. The IRM continues to monitor the fourth undertaking, which is for the Secretariat to ensure that the consent documentation submitted by Profonanpe for the establishment of the ACA is complete and compliant with the guidance. The IRM received progress reports from the GCF Secretariat on 30 June 2021 and 15 December 2021 indicating that there had been no update regarding the establishment of the ACA due to the COVID-19 restrictions that have not allowed the project to organize participative processes and consultations. The Secretariat has granted an extension of the project period through 2023, and the IRM will continue to monitor progress on the fourth undertaking until the ACA is established. Notwithstanding delays in this fourth action item, within a relatively short time frame, significant institutional and project-level improvements

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<sup>27</sup> <https://irm.greenclimate.fund/sites/default/files/document/bbm-2017-10-decision-board-updated-terms-reference-independent-redress-mechanism-revised.pdf>

have been made based on the recommendations of the IRM, thus averting a dispute that might otherwise have lingered and escalated to become a reputational risk to GCF.

### 10.3 Complaint relating to FP043 (Morocco)

186. In August 2021, the IRM closed its complaint relating to FP043, following a satisfactory, mediated, and participatory dispute resolution process including complainants and relevant stakeholders. The complaint, received in February 2020, raised concerns regarding the alleged insufficiency of the community consultations conducted and the alleged lack of information provided to complainant(s) and others affected by this project. The complaint was declared eligible for further processing, and in June 2020, the parties agreed to engage in a problem-solving process. The COVID-19 pandemic, and more specifically GCF-wide restrictions on travelling to Morocco, resulted in delays in the processing of this case. Nonetheless, in 2021 the IRM was able to facilitate a series of virtual meetings with the different parties and helped organize an in-person meeting between project affected people (including the complainant), Moroccan authorities, and staff of the IRM and EBRD. The meetings resulted in the signing of a problem-solving agreement and the complainant communicated their satisfaction with the outcomes of the process. The complainant further requested the proceedings be terminated, with full understanding that the IRM would not be involved in the monitoring of agreements reached by the parties. With that, and with the consent of all parties involved, the IRM declared the case to be closed.

### 10.4 Complaint relating to FP146 (Nicaragua)

187. In June 2021, the IRM received a complaint relating to FP146. The complainant(s), while welcoming the objectives of the project, alleged that the project would harm indigenous and Afro-descendant communities as (1) prior to the approval of the project, there was no proper consultation with communities, including no free, prior, and informed consent (FPIC); (2) the project would lead to environmental degradation and attacks by armed non-indigenous settlers; (3) the AE's actions do not seem to comply with GCF policies, especially on participation and information disclosure; (4) the GCF Board conditions placed on the project, especially relating to the implementation of FPIC and to the selection of independent third-party monitor(s), will not be defined and complied with effectively; and (5) the executing entity will not fulfil its obligations in the implementation of the Bio-CLIMA project (more details about the complaint can be found in the eligibility determination report). The complainant(s) requested confidentiality, and the IRM granted confidentiality in accordance with its TOR and procedures and guidelines and as a result of its own continuous retaliation risk assessment. The complaint was declared eligible by the IRM on 21 July 2021, and the case proceeded with the Initial Steps phase, whereby the IRM explored the options of problem-solving and compliance review with the complainant(s) and other stakeholders. After an initial round of meetings, all parties expressed their willingness to explore problem-solving under the facilitation of the IRM. At the conclusion of this phase (extended to 180 days from the original 60 days), parties were unable to reach an agreement on substantive matters relating to the framework and process design of a dialogue before the deadline. On 17 January 2022, the IRM referred the complaint to compliance review for further processing. Subsequently, the IRM requested the GCF Secretariat to provide a response to the complaint and this was submitted on 3 March 2022. Having received the response, the IRM undertook its compliance appraisal process culminating in a compliance appraisal report, published on 24 March 2022. The IRM has commenced a compliance investigation to further assess the three issues set out at the end of the compliance report and reach a final finding on the issues.

## 10.5 Reconsideration requests

188. There have been no requests for reconsideration of funding decisions filed with the IRM during the reporting period.

## 10.6 Pre-cases

189. The IRM received six pre-cases during the reporting period, five of which were subsequently closed, and one of which is still under review. Pre-cases are communications from external third parties that may mature into complaints or reconsideration requests.

# XI. Reports from the Independent Evaluation Unit

190. The COP, by UNFCCC decision 5/CP.19, paragraph 5, requested the Board to report on implementation of the arrangements between the COP and GCF in its annual reports to the COP. By the same decision, at paragraph 20 of the annex, the COP stipulated that GCF reports should include those of the IEU, including for the purposes of the periodic reviews of the Financial Mechanism.

## 11.1 Independent evaluation of the GCF's country ownership approach

191. In accordance with decision B.21/11, the IEU conducted an independent evaluation of the GCF's country ownership approach. The assessment was completed in time for submission to B.24. This evaluation was again considered in the B.27 agenda, although the item was not opened during that meeting. Ahead of B.28, the evaluation was transmitted to the Board as a draft decision between meetings for approval. The full evaluation report, executive summary and relevant communications and outreach products are available on the IEU web pages.<sup>28</sup>

192. As per decision B.30/11 relating to the evaluations completed by the IEU, the members and alternate members of the Board were invited to make submissions on five IEU evaluations, including this evaluation of the GCF country ownership approach. A summary of the Board's views on the evaluation was prepared by the IEU and annexed to the 2021 IEU Annual Report. The evaluation was again included in the provisional agenda for B.31 held in March 2022 but was not opened during that meeting

## 11.2 Independent evaluation of the GCF's environmental and social safeguards and the environmental and social management system

193. The IEU, in 2020, conducted an independent evaluation of the GCF's ESS and ESMS, in accordance with decision B.21/11. The assessment looked at how well GCF fulfils its obligation to manage all environmental and social risks and performance associated with its climate change activities. The final evaluation report was submitted in time for B.25. The evaluation was concluded in time for B.25, and was again considered in the B.27 agenda; however, the item was not opened during that meeting. Ahead of B.28, the evaluation was transmitted to the Board as a draft decision between meetings for approval. The full evaluation report, executive summary and relevant communications and outreach products are available on the IEU web pages.<sup>29</sup> As per decision B.30/11 relating to the evaluations completed by the Independent Evaluation Unit,

<sup>28</sup> <https://ieugreenclimatefund.org/evaluation/coa2019>.

<sup>29</sup> <https://ieugreenclimatefund.org/evaluation/ess2020>

the members and alternate members of the Board were invited to make submissions on five IEU evaluations, including this evaluation of the GCF ESS and ESMS. A summary of the Board's views on the evaluation was prepared by the IEU and annexed to the 2021 IEU Annual Report. The evaluation was included in the provisional agenda for B.31 held in March 2022 but was not opened during that meeting.

### 11.3 Independent assessment of the GCF's simplified approval process pilot scheme

194. In 2020, the IEU conducted a rapid assessment of the GCF's SAP pilot scheme, in accordance with decision B.24/06. This assessment examined whether the SAP modality provides simpler and accelerated access to GCF resources. The final evaluation report was submitted in time for B.26. The final evaluation report, relevant summaries and communications products are available on the IEU web pages.<sup>30</sup>

195. The SAP evaluation was among the four IEU evaluations that had been added to the B.28 provisional agenda, although it remained unopened during that meeting. However, the IEU was able to present the key findings and recommendations from this evaluation in a consultation session convened by the Co-Chairs on 1 March 2021, prior to B.28. The evaluation was discussed at B.30 held in October 2021 and noted by the Board in decision B.30/02.

### 11.4 Independent synthesis of the GCF's accreditation function

196. The IEU also conducted an independent synthesis of the GCF's accreditation function in 2020, in accordance with decision B.24/06. The report of this synthesis was submitted to the Board for consideration at B.26. The synthesis report, as well as the supporting summaries and communications products, are available on the IEU web pages.<sup>31</sup>

197. As per decision B.30/11 relating to the evaluations completed by the IEU, the members and alternate members of the Board were invited to make submissions on five IEU evaluations, including this synthesis of the GCF accreditation function. A summary of the Board's views on the synthesis was prepared by the IEU and annexed to the 2021 IEU Annual Report. The evaluation was included in the provisional agenda for B.31 held in March 2022. In decision B.31/06, the Board took note of the findings and recommendations of the synthesis.

### 11.5 Independent evaluation of the relevance and effectiveness of GCF's investments in the small island developing States

198. In October 2020, the IEU completed an evaluation of the relevance and effectiveness of GCF's investments in the SIDS, in accordance with decision B.24/06. The IEU submitted the final evaluation report to the Board ahead of B.27.

199. The final evaluation report, all briefs and communications products are available on the IEU web pages.<sup>32</sup> The evaluation was included in the B.31 provisional agenda and was opened and discussed during B.31, where the Board took note of the evaluation report.

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<sup>30</sup> <https://ieu.greenclimate.fund/evaluation/sap2020>.

<sup>31</sup> <https://ieu.greenclimate.fund/evaluation/accred2020>.

<sup>32</sup> <https://ieu.greenclimate.fund/evaluation/sids2020>.

## 11.6 Independent evaluation of the adaptation portfolio and approach of GCF

200. The IEU conducted an independent evaluation of the adaptation portfolio and approach of GCF, in accordance with decision B.24/06. The evaluation examined what is required for GCF to contribute to a paradigm shift in adaptation. This evaluation commenced in February 2020 and its final report was submitted for the consideration of the Board at B.28, held in March 2021.

201. The evaluation was included in the B.31 agenda and was opened and discussed during B.31, held in March 2022. In decision B.31/13, the Board took note of the findings and recommendation of the evaluation and provided guidance to the Secretariat. The final evaluation report, all briefs and communications products are available on the IEU web pages.<sup>33</sup>

## 11.7 Rapid assessment of the GCF's request for proposal modality

202. In 2021, the IEU, in accordance with decision B.27/08, conducted and delivered a rapid assessment of the GCF RFP modality. The RFP modality is a key access instrument of GCF to mobilize the private sector. The assessment examines the efficiency and effectiveness of the RFP modality by assessing all four pilot programmes under this modality, namely: EDA pilot programme, pilot programme to support MSMEs, mobilizing funds at scale and REDD+ RBPs.

203. This evaluation commenced in January 2021 and was submitted for B.29, held in June 2021. The final evaluation report, all briefs and communications products are available on the IEU web pages.<sup>34</sup> As per decision B.30/11 relating to the evaluations completed by the IEU, the members and alternate members of the Board were invited to make submissions on five IEU evaluations, including this evaluation of the GCF RFP modality. A summary of the Board's views on the evaluation was prepared by the IEU and annexed to the 2021 IEU Annual Report. The evaluation was included in the provisional agenda for B.31 held in March 2022 but was not opened during that meeting.

## 11.8 Independent evaluation of the GCF approach to the private sector

204. In 2021, the IEU commenced an independent evaluation of the approach of GCF to the private sector, in accordance with decision B.27/08. The IEU's previous evaluative and learning work had shown that GCF continues to face challenges in attracting and engaging the private sector, particularly in adaptation. The evaluation report was submitted to the Board in time for B.30. The final evaluation report, all briefs and communications products are available on the IEU web pages.<sup>35</sup>

205. As per decision B.30/11 relating to the evaluations completed by the IEU, the members and alternate members of the Board were invited to make submissions on five IEU evaluations, including this evaluation of the GCF's approach to the private sector. A summary of the Board's views on the evaluation was prepared by the IEU and annexed to the 2021 IEU Annual Report. The evaluation was included in the provisional agenda for B.31 held in March 2022 but was not opened during that meeting. In decision B.32/06, the Board took note of the findings and recommendations of the evaluation, along with the Secretariat's management response. In the same decision, the Board requested the IEU to present a management action report to the Board

<sup>33</sup> <https://ieu.greenclimate.fund/evaluation/Priv2021>

<sup>34</sup> <https://ieu.greenclimate.fund/evaluation/RFP2021>.

<sup>35</sup> <https://ieu.greenclimate.fund/evaluation/Priv2021>.

for this evaluation no later than one year following the adoption of this decision, in line with the Evaluation Policy of the GCF.

## 11.9 Independent evaluation of the relevance and effectiveness of GCF's investments and approach in the least developed countries

206. In accordance with decision B.27/08, the IEU launched in 2021 its independent evaluation of the relevance and effectiveness of GCF's investments and approach in the LDCs. This evaluation is part of the IEU's concerted effort to examine the relevance and effectiveness of the GCF investments in particularly vulnerable countries, which include the SIDS, LDCs and African States as defined by the Governing Instrument.

207. The evaluation was submitted to the Board in advance of B.30. The evaluation report was included in the B.31 agenda and was opened and discussed during B.31. The Board subsequently took note of the evaluation report during B.31. The final evaluation report, all briefs and communications products are available on the IEU web pages.<sup>36</sup>

## 11.10 Second performance review of GCF

208. The Board launched the second performance review (SPR) of the GCF in decision B.BM-2021/11 on 10 June 2021. The scope of the SPR is to assess the progress made by GCF both in delivering on its mandate and in terms of its strategic and operational priorities, as outlined in the USP, as well as to assess GCF's performance in promoting a paradigm shift towards low-emission and climate resilient development pathways during the GCF-1 programming period.

209. The SPR will consider several key areas, among others:

- (a) Institutional architecture and performance;
- (b) Quality of implementation, and effectiveness and performance of the portfolio;
- (c) Cost-effectiveness of implementation; and
- (d) Coherence and complementarity within the climate finance landscape; gender considerations.

210. The IEU has made progress on the following deliverables contributing to the SPR:<sup>37</sup>

- (a) Forward-looking performance review management action report: As stipulated in GCF Evaluation Policy, the Board receives management action reports (MAR) prepared by the IEU. MARs track the progress made in adoption of recommendations contained in IEU evaluations. In preparing this MAR, the IEU considered the Secretariat's management response to the GCF Forward-looking Performance Review (FPR) (GCF/B.24/10). The MAR was shared with the Board in time for B.31 and was annexed to the 2021 IEU Annual Report (GCF/B.31/Inf.09, appendix VI);
- (b) Synthesis study: The IEU conducted a full synthesis study of documents covering and/or relevant to GCF-1, including nearly 200 reports submitted to the Board and grey and peer-reviewed literature. Where possible, the Synthesis Study compares lessons learned during GCF-1 with lessons learned from the IRM. The Synthesis Study examines the sufficiency and credibility of evidence to inform the SPR's questions and may inform the SPR's final report, including its findings and recommendations. On 15 March, at the request of the GCF developing country constituency, the IEU provided a debrief to its

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<sup>37</sup> <https://ieu.greenclimate.fund/evaluation/second-performance-review-spr-green-climate-fund>

members. It also presented a side event on the Synthesis Study's key findings. The IEU presented this report to the Board at B.31;

- (c) Rapid assessment of the progress of the GCF's USP 2020–2021: The IEU also conducted a rapid assessment of the progress of the GCF's USP. It independently assessed progress and projections for the effective delivery of the GCF's USP. It also provides insights into the USP's policy implications, measurement and reporting. The report was submitted at B.32; and
- (d) SPR approach paper: During the reporting period, the SPR team prepared the SPR approach paper to outline the work to be undertaken in the SPR. This includes an illustration of the methodological approach, expected schedule, key evaluation questions, and an identification of country case studies. The approach is informed by the findings of the abovementioned Synthesis study and the Rapid assessment of the progress of the GCF's USP 2020–2021.

### 11.11 Independent synthesis of direct access in GCF

211. In accordance with decision B.30/10, the IEU also commenced in 2022 an independent synthesis of direct access in GCF as part of its Board-approved 2022 workplan. The independent synthesis of direct access in GCF aims to examine direct access by implementing an in-depth analysis of available data and evidence, a literature review and a synthesis of existing evaluations and analyses from the IEU, the GCF Secretariat and external consultants. In the reporting period, the evaluation team prepared the approach paper that includes a 'policy-based' theory of change for GCF's direct access, based on relevant Board decisions, COP guidance, the GCF's direct access project portfolio, and potential evaluation questions. As the evaluation progresses, evaluation briefs and summaries will become available on the direct access evaluation page of the IEU microsite.<sup>38</sup> The final evaluation report will be submitted at B.35, the first Board meeting to take place in 2023.

### 11.12 Independent evaluation of the relevance and effectiveness of GCF's investments in the African States

212. In accordance with decision B.30/10, the IEU launched its independent evaluation of the relevance and effectiveness of the GCF's investments in the African States in 2022. This evaluation is part of the IEU's concerted effort to examine the relevance and effectiveness of GCF's investments in particularly vulnerable countries, which include the SIDS, LDCs and African States as defined by the Governing Instrument.

213. It will consider the effectiveness and efficiency in reducing the vulnerability of local communities and local livelihoods to the effects of climate change, and whether these impacts are likely to be sustained. The approach paper that outlines the evaluation framework was prepared in May 2022. As the evaluation progresses, briefs and summaries will become available on the African States evaluation page of the IEU microsite.<sup>39</sup>

### 11.13 Learning-oriented Real-time Impact Assessment programme

214. In the period from August to October 2021, the IEU's Learning-Oriented Real-Time Impact Assessment (LORTA) programme organized and delivered an eight-week impact

<sup>38</sup> <https://ieu.greenclimate.fund/evaluation/DA2022>

<sup>39</sup> <https://ieu.greenclimate.fund/AFR2022>

evaluation virtual design workshop. Following the conclusion of the workshop, four GCF projects newly entered the long-term engagement with the IEU in capacity-building activities for impact evaluations. These projects and impact evaluations will be implemented by DAEs in Barbados, Mexico, Nepal and Senegal. Three inception workshops (aimed at lining up impact evaluations) were held for Barbados, Mexico and Nepal in early 2022. As a major milestone for the LORTA team, the very first impact evaluation report by LORTA was finalized jointly with UNDP for the GCF project in Malawi (FP002). Baseline data collection and baseline reports were finalized for Bangladesh, Guatemala and Zambia. The yearly (inception) workshop and synthesis reports for 2021 were published in the reporting period, as well as the short portfolio brief that outlines the key impact evaluations that are being implemented to measure the effectiveness of GCF's investments across different continents. Additionally, the LORTA webpage<sup>40</sup> is being updated to reflect the most recent LORTA activities and outputs. LORTA has been also active in establishing new partnerships, especially with DAEs to collaborate on impact evaluations, with a specific focus on establishing capacities in quantitative approaches and measurements.

## **XII. Actions taken by GCF pursuant to guidance received from the Conference of the Parties**

215. This section provides an overview of actions taken by GCF pursuant to individual guidance received from the COP. It is organized in three subsections as follows:

- (a) Actions taken by GCF in response to guidance received from the COP at its twenty-sixth session (COP 26) and the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its third session (CMA 3) (presented in tables 2 and 3);
- (b) Actions taken by GCF in response to guidance received from the COP at its twenty-fifth session (COP 25) and the CMA at its second session (CMA 2) that is still relevant for action and reporting (presented in table 4); and
- (c) Report on the implementation of arrangements between the COP and GCF (presented in table 6).

216. The COP, by UNFCCC decision 5/CP.24, requested GCF, as an operating entity of the Financial Mechanism, to include in its annual report to the COP, information on the steps it has taken and the timeline for implementation of the guidance provided in the decision. The CMA, in decision 3/CMA.1, paragraph 9, stated that it will provide guidance related to the Paris Agreement to the operating entities of the Financial Mechanism on policies, programme priorities and eligibility criteria.

### **12.14 Guidance from the twenty-sixth session of the Conference of the Parties and the third session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement**

217. Progress in implementing the guidance contained in UNFCCC decision 6/CP.26 is provided in table 2. Progress in implementing guidance from UNFCCC decision 11/CMA.3 is provided in table 3.

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<sup>40</sup> <https://ieu.greenclimate.fund/evaluation/lorta>

**Table 2: Update on progress in addressing guidance received from the Conference of the Parties at its twenty-sixth session**

Conference of Parties guidance	Progress in responding to the guidance
<b>Policy matters</b>	
<p><b>Notes</b> the significant number of remaining policy gaps, including updating the accreditation framework including approving the project-specific assessment approach, updating the simplified approval process, approving the policy on programmatic approaches, completing policies related to the investment framework, and addressing matters related to the Private Sector Facility and strategy, as well as outstanding matters from the rules of procedure of the Board, and <b>urges</b> the Board to prioritize closing the policy gaps as a matter of urgency and to explore diversifying its selection of financial instruments for addressing climate risk including parametric insurance for climatic events.</p> <p>Decision 6/CP.26, para. 11.</p>	<p>The Board continued to prioritize relevant items through its updated workplan.</p> <p>Specifically, a Board decision regarding the accreditation framework, including approving the project-specific assessment approach, was adopted at B.31; Board decisions on the simplified approval process and the Private Sector Strategy were adopted at B.32, as well as a decision addressing outstanding matters from the rules of procedure of the Board.</p> <p>As part of its decision at B.32 on addressing the COP26 guidance, the Board requested the Secretariat to present by B.34 an information paper for the consideration of the Board for diversifying its selection of financial instruments for addressing climate risk, including parametric insurance for climatic events.</p> <p>GCF continues to develop draft policy papers to address the policy gaps related to the investment and operational frameworks in line with the Board workplan.</p>
<b>Balance in the allocation of resources between adaptation and mitigation</b>	
<p><b>Reiterates the request</b> to the Board to continue efforts to maintain the balance in the allocation of resources between adaptation and mitigation.</p>	<p>The Secretariat continued to monitor actively the portfolio composition in view of achieving the balance between adaptation and mitigation projects.</p> <p>Following the funding proposals adopted at B.32 the current ratio between adaptation and mitigation in grant equivalent terms stands at 49:51, which in nominal terms corresponds to a ratio of 38:62.</p>
<b>Privileges and immunities</b>	
<p><b>Takes note</b> of the engagement of the President of the Conference of the Parties on the matter of granting privileges and immunities for the Green Climate Fund and its officials and invites the Board to continue efforts to ensure that the Fund enjoys privileges and immunities as are necessary.</p> <p>Decision 6/CP.26, para. 12</p>	<p>The Board agreed to continue to discuss the matter, taking into account, inter alia, the previous guidance from COP25 and information provided by the Secretariat.</p> <p>GCF has continued its efforts to negotiate and finalize bilateral agreements with countries regarding the privileges and immunities of GCF. Since the submission of the tenth GCF report to the COP, GCF has entered into one further bilateral agreement on privileges and immunities (Burkina Faso). The total number of signed bilateral agreements regarding the privileges and immunities of GCF now stands at 28. GCF has entered into such agreements with the following countries: Antigua and Barbuda; Armenia; Barbados; Belize; Bhutan; Burkina Faso; Congo; Cook Islands; Dominica; Georgia; Grenada; Guyana; Honduras; Kiribati; Maldives, Micronesia (Federated States of); Mongolia; Montenegro; Namibia; Niue; Papua New Guinea; Saint Vincent and the Grenadines; Samoa; Solomon Islands; Tonga; Uruguay; Vanuatu; and Zambia.</p>

Conference of Parties guidance	Progress in responding to the guidance
<b>Complementarity and coherence</b>	
<p>Welcomes the long-term vision (LTV) on complementarity, coherence and collaboration between the Green Climate Fund and the Global Environment Facility <b>and requests</b> the Board to enhance coherence and complementarity with other climate finance delivery channels with a view to enhancing the impact and effectiveness of its work.</p> <p>Decision 6/CP.26, para. 4</p>	<p>The Secretariat continued activities in line with decision B.13/12 and the operational framework on complementarity and coherence and the actions with respect to scaling up and joint work between the multilateral climate funds as well as on enhancing coherence and complementarity with other climate finance delivery channels and provided regular updates to the Board in the report on the activities of the Secretariat.</p> <p>The Annual Update on Complementarity and Coherence will be submitted by the Secretariat for consideration at B.34 and will be included in the addendum to the Report to COP.</p> <p>The secretariat further advanced efforts to strengthen collaboration with other climate funds. In particular, GCF has launched the LTV jointly with the GEF, developing and implementing a set of new joint initiatives under the LTV that would significantly enhance the complementarity and coherence between the two operating entities of the UNFCCC financial mechanism. The first joint progress report will be submitted to the governing bodies of the two institutions in 2022, respectively, at the sixty-second session of the GEF Council in June 2022 and at B.34.</p>
<b>Financing for forests and alternative approaches</b>	
<p><b>Urges</b> the Board to finalize in a timely manner its work related to the guidance and arrangements of the Conference of the Parties on financing for forests and alternative approaches as mandated by decision 7/CP.21, paragraphs 23–25.</p> <p>Decision 6/CP.26, para. 13</p>	<p>In accordance with the decision of the Board at B.32, the Secretariat is working on an information paper outlining the current approach on financing for forests and alternative approaches, to be submitted for consideration of the Board at B.33.</p>
<b>Support relevant to averting, minimizing and addressing loss and damage</b>	
<p><b>Takes note</b> of the continued efforts of the Board to provide financial resources for activities relevant to averting, minimizing and addressing loss and damage in developing country Parties consistent with the existing investment results framework and funding windows and structures of the Green Climate Fund, including through the Project Preparation Facility and the Readiness and Preparatory Support Programme.</p> <p>Decision 6/CP.26, para. 10</p>	<p>Consistent with previous guidance, GCF continued to provide support, including via PPF, Readiness Programme, and funding proposals.</p> <p>Information on support for activities relevant to averting, minimizing and addressing loss and damage is reported in the relevant section of the present report, including with respect to relevant IRMF indicators.</p> <p>The Secretariat continued to engage with the Executive Committee of the Warsaw International Mechanism for Loss and Damage associated with Climate Change Impacts, consistent with decision B.13/11 and previous COP guidance.</p>
<b>Technology</b>	

Conference of Parties guidance	Progress in responding to the guidance
<p><b>Encourages</b> further collaboration and engagement between the Green Climate Fund, the Climate Technology Centre and Network and the Technology Executive Committee, through continued joint work, as well as collaboration on events, and taking into consideration elements related to gender mainstreaming and observer engagement.</p> <p>Decision 6/CP.26, para. 5</p>	<p>The GCF Secretariat continued engaging with CTCN and TEC in accordance with decisions B.13/11, B.14/02, and B.18/03 and previous and present guidance with a view to promote technology innovation, incubation, acceleration, growth, transfer, deployment and gender mainstreaming. This included active participation and contributions to the meetings and the development of technical documents of those bodies.</p> <p>The Secretariat is continuously seeking to engage in discussions with CTCN on the options of enhancing the quality of readiness proposals and their linkage with technology aspects in concept notes and funding proposals; strengthening NDE-NDA cooperation. The Secretariat also continued to liaise with TEC and CTCN on the developments of incubators and accelerators.</p>

**TABLE 3: UPDATE ON PROGRESS IN ADDRESSING GUIDANCE RECEIVED FROM THE CONFERENCE OF THE PARTIES SERVING AS THE MEETING OF THE PARTIES TO THE PARIS AGREEMENT AT ITS THIRD SESSION**

CMA guidance	Progress in responding to the guidance
<b>Support for mitigation proposals</b>	
<p><b>Requests</b> the Board to continue to enhance support for mitigation proposals, in line with the governing instrument and investment framework, that support countries in contributing to holding the increase in the global average temperature to well below 2 °C above pre-industrial levels and pursuing efforts to limit the temperature increase to 1.5 °C above pre-industrial levels.</p> <p>Decision 11/CMA.3, para. 6</p>	<p>The Board continued to provide support to mitigation in line with the investment framework and the GCF-1 targets.</p> <p>The amount of funding approved for mitigation proposals in the reporting period is USD 748 million, bringing the total amount of approved funding for mitigation proposals since GCF inception to USD 3.3 billion.</p>
<b>Support for the implementation of adaptation projects and programmes</b>	
<p><b>Requests</b> the Board to continue to enhance support for the implementation of adaptation projects and programmes, in line with the governing instrument, informed by national adaptation plans and other voluntary adaptation planning processes, and adaptation communications, including those submitted as components of nationally determined contributions, as applicable, with a view to contributing to the global goal on adaptation to enhance adaptive capacity, strengthen resilience and reduce vulnerability to climate change, and in line with the guiding principles and factors for determining terms of financial instruments.</p> <p>Decision 11/CMA.3, para. 8</p>	<p>GCF continued to provide support to adaptation in line with the investment framework and the GCF-1 targets.</p> <p>The amount of funding approved for adaptation proposals in the reporting period is USD 963 million, bringing the total amount of approved funding for adaptation proposals since GCF inception to USD 3.2 billion.</p>

## 12.2 Guidance from the twenty-fifth session of the Conference of the Parties and the second session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement

218. The progress in implementing the guidance contained in UNFCCC decision 12/CP.25 still relevant for action and reporting, is provided in table 4. Similarly, progress in implementing guidance from UNFCCC decision 6/CMA.2 is provided in table 5.

**Table 4: Update on progress in addressing guidance received from the Conference of the Parties at its twenty-fifth session**

Conference of Parties guidance	Progress in responding to the guidance
<b>Replenishment</b>	
Encourages further pledges and contributions towards the first formal replenishment period.  Decision 12/CP.25, para. 4	GCF continues to mobilize resources to obtain further pledges and contributions for GCF-1, in accordance with the policy for contributions (decision B.24/02, annex I).  As at 12 May 2022, 34 contributors had pledged USD 10 billion for GCF-1, including credits earned owing to early payment and/or encashment based on the GCF-1 reference exchange rate.
Also encourages contributing countries to confirm their pledges to the Green Climate Fund in the form of fully executed contribution agreements or arrangements as soon as possible.  Decision 12/CP.25, para. 5	GCF continues to work with GCF-1 contributors to expedite contribution agreements.  As at 12 May 2022, approximately USD 9.87 billion equivalent of the GCF-1 pledges had been converted into contribution agreements/arrangements, representing 100 per cent of the total nominal pledged amount.
<b>Access to resources</b>	
Reiterates the request to the Green Climate Fund to accelerate the disbursement of funds for already approved projects, including for readiness support, and provide detailed information on disbursement levels and measures taken in this regard in its report to the Conference of the Parties.  Decision 12/CP.25, para. 6	The Secretariat has continued to expedite the conclusion of legal agreements to pave the way for project implementation and disbursements.  As at 11 May 2022, disbursements to a total of USD 2.54 billion, excluding AE fees of USD 128 million, have been made, accounting for 37 per cent of the GCF funding for projects under implementation.
<b>Privileges and immunities</b>	
Takes note of the engagement of the President of the Conference of the Parties at its twenty-fifth session with the Secretary-General of the United Nations on the matter of granting privileges and immunities for the Green Climate Fund and its officials through a possible institutional linkage between the United Nations and the Green Climate Fund, and requests the President to report on this engagement at its twenty-sixth session.  Decision 12/CP.25, para. 9	As noted in the Tenth Report of GCF to the COP, the Board Co-Chairs, with the support of the Secretariat, remain available to provide any information and support required in the context of the engagement of the President of the COP at its twenty-fifth session with the Secretary-General of the United Nations. The Board has also not deliberated on the Secretariat's conclusions resulting from its exchange of preliminary views with the United Nations Secretariat on a potential linkage between the United Nations and GCF.

**Table 5: Update on progress in addressing guidance received from the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its second session**

CMA guidance	Progress in responding to the guidance
<p>Encourages the Green Climate Fund to continue to enhance its support for adaptation and requests the Green Climate Fund to:</p> <p>(a) Swiftly conclude its work on guidance on the approach and scope for providing support to adaptation activities; and</p> <p>(b) Continue to enhance its support for the implementation of national adaptation plans, in line with Board decisions on enhancing readiness programming.</p> <p>Decision 6/CMA.2, para. 6 Decision 12/CP.25, para. 19</p>	<p>GCF continues to provide support for the formulation and implementation of national, subnational and sectoral adaptation plans.</p> <p>As of 30 April 2022, GCF had approved 82 adaptation planning proposals, with 30 more at various stages of the review process.</p> <p>At B.32, the Board took note of document GCF/B.32/07 titled “Guidance on the approach and scope for providing support to adaptation activities”. No decision was taken on this matter at B.32. The Board is expected to consider this matter at B.33.</p>

### 12.3 Report on the implementation of arrangements between the Conference of the Parties and GCF

219. Through UNFCCC decision 5/CP.19, the COP adopted the arrangements between the COP and GCF, consistent with Article 11 of the Convention, to ensure that GCF as an operating entity of the Financial Mechanism is accountable to and functions under the guidance of the COP.

220. The arrangements specify elements to be included in the annual report of GCF to the COP starting from the twentieth session of the COP. Table 7 responds to these requirements or maps out where in the report the information requested is provided.

**Table 6: Arrangements between the Conference of the Parties and GCF: Overview of reports on actions taken by GCF**

Guidance received from the Conference of the Parties	Actions taken by GCF
<p><u>Arrangements with the COP</u> Requests the Board of the Green Climate Fund to report on the implementation of the arrangements referred to in paragraph 4 [of decision 5/CP.19] in its annual reports to the Conference of the Parties, starting at the twentieth session of the Conference of the Parties (December 2014).</p> <p>Decision 5/CP.19, para. 5</p>	<p>This report addresses this request.</p>

<b>Guidance received from the Conference of the Parties</b>	<b>Actions taken by GCF</b>
<p><u>Recommendations of the Independent Redress Mechanism</u> The GCF will include in its annual reports to the COP the recommendations of its Independent Redress Mechanism, and any action taken by the Board of the GCF in response to those recommendations.</p> <p>Decision 5/CP.19, annex, para. 9 Linked with decision 7/CP.20, para. 24</p>	<p>Section XI of this report addresses this request.</p>
<p><u>GCF reports to the COP</u> The GCF is to submit annual reports to the COP for its consideration. Such annual reports shall include information on the implementation of policies, programme priorities and eligibility criteria provided by the COP, including information on the extent to which the COP guidance has been adhered to by the Board of the GCF.</p> <p>Decision 5/CP.19, annex, para. 11 Linked with decision 6/CP.18, para. 5</p>	<p>This report addresses this request.</p>
<p><u>Information on activities approved to receive GCF funding</u> The GCF will include in its reports a synthesis of the different activities under implementation and a listing of the activities approved, as well as a financial report.</p> <p>Decision 5/CP.19, annex, para. 12</p> <p>The GCF will also include in its reports information on all activities financed by the GCF.</p> <p>Decision 5/CP.19, annex, para. 13</p>	<p>Annex VII lists the activities approved to receive GCF funding under:</p> <ul style="list-style-type: none"> <li>- The Readiness and Preparatory Support Programme as at 30 April 2022 (tables 12–15);</li> <li>- The Project Preparation Facility as at 30 April 2022 (table 16); and</li> <li>- Projects and programmes under the adaptation and mitigation thematic windows of GCF as at 30 April 2022 (table 17).</li> </ul>
<p><u>Resource allocation</u> The GCF will indicate in its reports actions it has undertaken to balance the allocation of resources between adaptation and mitigation activities under the Fund.</p> <p>Decision 5/CP.19, annex, para. 14 Linked with: Decision 4/CP.19, para. 9(a) Decision 6/CP.18, para. 7(b) Decision 3/CP.17, para. 8</p>	<p>The income of GCF for the year 2021 decreased by USD 0.7 billion (24%) compared to the 2020 figure. Following the successful replenishment exercise in 2019, contributors deposited a substantial portion of cash and promissory notes in 2020. The new contributions were the cause of the substantial increase in revenue in 2020. Programme implementation continued to gather pace in 2021, growing by 21 per cent compared to 2020. This growth coupled with the 24 per cent decline in revenue resulted in a 39 per cent decrease in the net income to USD 1.2 billion compared to USD 2 billion in 2020.</p> <p>GCF assets for 2021 increased by USD 1 billion over the 2020 figure (11 per cent) to close at USD 9.8 billion. The increase was mostly driven by new contributions in the forms of cash and promissory notes. On the other hand, the liabilities remained fairly the same resulting in a USD 1 billion increase in the total funds (12 per cent); annex IX</p>



Guidance received from the Conference of the Parties	Actions taken by GCF
	<p>contains the financial report and audited financial statements for 2021.</p> <p>As at B.32, the GCF portfolio allocation stands in grant equivalent terms at 49 per cent for adaptation (USD 3.2 billion) and 51 per cent (USD 3.3 billion) for mitigation. In nominal terms this corresponds to 38 per cent of funding going to into adaptation and 62 per cent to mitigation. The Board will continue to aim to maintain a balance between mitigation and adaptation over time as it considers further projects and programmes at its meetings.</p>
<p><u>Mechanisms to draw on expert and technical advice from UNFCCC thematic bodies</u></p> <p>The GCF will also include information on the development and implementation of mechanisms to draw on appropriate expert and technical advice, including from the relevant thematic bodies established under the Convention, as appropriate.</p> <p>Decision 5/CP.19, annex, para. 15 Linked with decision 7/CP.21, para. 27</p>	<p>See section VI of this report, “Engagement with UNFCCC constituted bodies”.</p>
<p><u>Resource mobilization</u></p> <p>The GCF is to provide information on resource mobilization and the available financial resources, including any replenishment processes, in its annual reports to the COP.</p> <p>Decision 5/CP.19, annex, para. 17(b) Linked with: Decision 7/CP.20, para. 5 Decision 4/CP.19, para. 9(a) Decision 6/CP.18, para. 7(c)</p>	<p>See section 3.2 of this report, “Status of resources”, and annex IV for the pledge tracker.</p> <p>See status on available financial resources in annex IX which contains the audited financial statements 2020/statements of financial position and of comprehensive income.</p>
<p><u>Independent evaluation</u></p> <p>The reports of the GCF should include any reports of the Independent Evaluation Unit, including for the purposes of the periodic reviews of the Financial Mechanism of the Convention.</p> <p>Decision 5/CP.19, annex, para. 20</p>	<p>Section XI of this report responds to this request.</p>

## Annex I: List of members and alternate members to the Board of GCF as 1 June 2022

Table 7: Members and alternate members of the GCF Board as 1 June 2022

Members	Alternate members	Constituency/Regional group
Mr. Tlou Emmanuel Ramaru (South Africa) Policy Analyst Department of Environmental Affairs and Tourism	Ms. Pacifica F. Ogola (Kenya) Secretary, Climate Change Directorate Ministry of Environment and Forestry	Developing country Parties from the African States
Mr. Wael Ahmed Kamal Aboul Magd (Egypt) Ambassador Ministry of Foreign Affairs	Mr. Antwi Boasiako Amoah (Ghana) Deputy director, Climate change adaptation and vulnerability Environmental Protection Agency	
Mr. Tanguy Guillaume Gahouma-Bakale (Gabon) Permanent Secretary National Climate Council	Mr. Hussein Alfa Nafo (Mali) Coordinator Africa Adaptation Initiative	
Ms. Ren Yan (China) Deputy Director Ministry of Finance	Ms. Kyunghee Kim (Republic of Korea) Director General Ministry of Economy and Finance	Developing country Parties from the Asia-Pacific States
Mr. Albara Tawfiq (Saudi Arabia) Policy Advisor Ministry of Energy	Ms. Paola Sherina A. Alvarez (Philippines) Assistant Secretary Department of Finance	
Mr. Nauman Bashir Bhatti (Pakistan) Director Ministry of Foreign Affairs	Mr. Ahmad Rajabi (Iran (Islamic Republic of)) Director Ministry of Foreign Affairs	
Mr. Karma Tshering (Bhutan) Chief, Policy and Planning Division Ministry of Agriculture and Forests	Ms. Isatou F Camara (Gambia) Deputy Director, Directorate of Development Planning Ministry of Finance	Developing country Parties from least developed country Parties
Ms. Nadia Spencer-Henry (Antigua and Barbuda) Debt Manager Ministry of Finance and Cooperate Governance	Mr. Teuea Toatu (Kiribati) Vice President & Minister for Finance and Economic Development	Developing country Parties from small island developing States
Ms. Ornela Çuçi (Albania) Deputy Minister Ministry of Tourism and Environment	Mr. Prelish Lal (Fiji) Climate Finance Officer Ministry of Economy	Developing country Parties not included in the regional groups and constituencies above

Ms. Marta Mulas Alcántara (Spain) Senior Advisor Spanish Vice-Presidency and Ministry for Economy and Digitalization	Ms. Fiona Ralph (Ireland) Head of International Climate Finance Unit Finance Ministry	Developed country Parties, Spain, Ireland, and New Zealand
Mr. Jimmy Skenderovic (Luxembourg) Senior Advisor Ministry of Environment, Climate, and Sustainable Development	Mr. Tobias Von Platen-Hallermund (Denmark) Chief Advisor Department of Green Diplomacy and Climate at the Ministry of Foreign Affairs	Developed country Parties, Denmark, Luxembourg, and Netherlands
Mr. Jean-Christophe Donnellier (France) Inspector General French Treasury	Mr. Stéphane Cieniewski (France) Senior Advisor on Environment and Climate Directorate General of the Treasury	Developed country Parties, France
Ms. Ursula Fuentes (Germany) Head of Unit for Financing International Climate Action and Environmental Protection, Multilateral Development Banks Foreign Affairs Office	Mr. Simon Stumpf (Germany) Senior Policy Officer Federal Ministry for Economic Cooperation and Development	Developed country Parties, Germany
Mr. Kitamura Toshihiro (Japan) Deputy Director-General/Deputy Assistant Minister, International Cooperation Bureau Ministry of Foreign Affairs	Mr. Sugio Toru (Japan) Senior Negotiator for Climate Change, Climate Change Division Ministry of Finance	Developed country Parties, Japan
Mr. Hans Olav Ibrekk (Norway) Policy Director of Section for Energy and Climate Ministry of Foreign Affairs	Ms. Anne Evjen (Norway) Senior Advisor Ministry of Climate and Environment	Developed country Parties, Norway and Iceland
Mr. Tom Bui (Canada) Director of Environment Global Affairs Canada	Ms. Katrijn Coppens (Belgium) Secretary of Embassy Directorate for Climate and Environment Federal Public Service Foreign Affairs, Trade and Development Cooperation	Developed country Parties, Canada and Belgium
Ms. Gisella Berardi (Italy) Senior Advisor for Global Public Goods Ministry of Economy and Finance	Mr. José Delgado (Italy) Senior Climate Policy Advisor Austrian Federal Ministry of Finance	Developed country Parties, Italy, Austria, and Portugal
Mr. Stefan Denzler (Switzerland) Deputy Head of Multilateral Cooperation State Secretary for Economic Affairs	Mr. Jan Wahlberg (Finland) Ambassador for Climate Change at the Finnish Ministry for Foreign Affairs	Developed country Parties, Finland, Hungary, and Switzerland



Mr. Lars Roth (Sweden) Deputy Director, Division for Climate, Energy and Environment Ministry of Foreign Affairs	Mr. Anders Nyström (Sweden) Director Ministry of Foreign Affairs	Developed country Parties, Sweden
Mr. Sarah Metcalf (United Kingdom) Head of Climate Finance and International Systems Dept at the UK Foreign, Commonwealth and Development Office (FCDO) Department for International Development	Mr. Conor Ritchie (United Kingdom) Head of Climate Multilaterals Department for Business, Energy and Industrial Strategy	Developed country Parties, United Kingdom
Mr. Mathew Haarsager (United States) Deputy Assistant Secretary for MDB Operations and Policy Department of the Treasury	Mr. Kevin M. Adams (United States) Foreign Affairs Officer in the Department of State's Office of Global Change Department of State	Developed country Parties, United States
Nominations pending	Nominations pending	Developing country Parties from the Latin American and the Caribbean States

## Annex II: References to decisions taken by the Board of GCF between the thirtieth meeting and the thirty-third meeting of the Board

**Table 8: Compendiums of decisions taken at meetings of the Board**

Document number	Document title
GCF/B.30/17	Decisions of the Board – thirtieth meeting of the Board, 4–7 October 2021. The compendium of decisions can be found <a href="#">here</a> .
GCF/B.31/14	Decisions of the Board – thirty-first meeting of the Board, 28–31 March 2022. The compendium of decisions can be found <a href="#">here</a> .
GCF/B.32/15	Decisions of the Board – thirty-second meeting of the Board, 16–19 May 2021. The compendium of decisions can be found <a href="#">here</a> .

**Table 9: Decisions approved between meetings between the thirtieth meeting and the thirty-third meeting of the Board**

Decision number	Decision title
B.BM-2021/20	Decision of the Board on the status of approved funding proposals: Adding new host countries to FP128 (Arbaro Fund – “Sustainable Forestry Fund”)
B.BM-2021/21	Decision of the Board on the status of approved funding proposals: extension of deadline in respect of FP145 (RELIVE – Resilient LIVelihoods of vulnerable smallholder farmers in the Mayan landscapes and the Dry Corridor of Guatemala)
B.BM-2021/22	Decision of the Board on the Investigation Standards
B.BM-2021/23	Decision of the Board on the election of Co-Chairs of the Board for 2022
B.BM-2022/01	Decision of the Board on the performance review of members of the Independent Technical Advisory Panel
B.BM-2022/02	Decision of the Board on the accreditation of observer organizations
B.BM-2022/03	Decision of the Board on the dates and venue of the thirty-first meeting of the Board

## **Annex III: Report of the sixth annual meeting to enhance cooperation and coherence of engagement between the Green Climate Fund and the constituted bodies of the United Nations Framework Convention on Climate Change**

### **I. Mandate**

By decision B.13/11, the Board of the Green Climate Fund (GCF) decided to hold an annual meeting to enhance cooperation and coherence of engagement between the GCF and the constituted bodies of the United Nations Framework Convention on Climate Change (UNFCCC), in accordance with paragraph 70 of the Governing Instrument for the GCF.

### **II. The objective of the sixth meeting**

The 2021 annual meeting focused on discussing how to further enhance the existing cooperation between the GCF and the constituted bodies of the UNFCCC in the light of the implementation of the updated Strategic Plan (USP) of the GCF for the period 2020–2023. Specifically, the discussions deliberated on key priorities of the Strategic Plan, including, but not limited to: i) strengthening country ownership; ii) enhancing support to adaptation and maintaining the balance between the mitigation and adaptation in the portfolio; iii) catalyzing private sector finance at scale; iv) and enhanced direct access.

### **III. Highlights and key outcomes**

The sixth annual meeting was held virtually on 27 October 2021, prior to the twenty-sixth session of the Conference of the Parties to UNFCCC (COP26) (Glasgow, 31 October – 12 November 2021). The meeting was chaired by the Co-Chairs of the GCF Board and attended by the GCF's Secretary to the Board and Head of the Office of Governance Affairs. The meeting was also attended by the (Co)-Chairs, Vice-Chairs, and members of the following bodies: Adaptation Committee (AC), Least Developed Countries Expert Group (LEG), Technology Executive Committee (TEC), Advisory Board of the Climate Technology Centre and Network (CTCN AB), Paris Committee on Capacity-Building (PCCB), and Executive Committee of the Warsaw International Mechanism for Loss and Damage associated with Climate Change Impacts (ExCom). The full list of participants is contained in Annex I.

At the start of the meeting, the Co-Chairs of the GCF Board provided a brief update on the implementation of the USP in the overall context of the first GCF replenishment (GCF-1) cycle, followed by a presentation by the GCF Secretariat, updating the representatives of the constituted bodies on the highlights of GCF support to developing countries to maintain momentum to achieve their Paris Agreement commitments in conjunction with the USP implementation, including in the light of the COVID-19 recovery.

In their statements and presentations, the representatives of the constituted bodies provided their remarks on the main achievements in the implementation of their respective workplans in the past

year, including in the light of the upcoming COP26. In response to the two guiding questions,<sup>65</sup> which were communicated prior to the meeting, the representatives pointed to several constituted body-led or affiliated processes as a potential platform to strengthen synergies with the GCF. Those included the Open National Adaptation Plan (NAP) initiative, Technology Needs Assessment (TNA) and action plans, the informal coordination group for capacity building under the Convention and the Paris Agreement (ICG), and an expert group under the ExCom, in addition to promoting capacity building efforts for accessing GCF resources and producing knowledge products such as technical papers. The table below summarizes the interventions made by the participants with regards to the potential areas of collaboration proposed during the meeting, specifically in relation to activities that can be implemented in 2022.

**Table 1: Areas of Potential Collaboration between the GCF and the Constituted Bodies**

<b>Constituted Body</b>	<b>Areas of potential collaboration</b>
LEG	<ul style="list-style-type: none"> <li>Explore effective ways to assist LDCs in accessing funding for the NAP formulation and implementation through supporting the submission of the proposals to various funding windows of the GCF; increasing coherence in the vision and support for adaptation. GCF and LEG could further support LDCs in developing NAP implementation strategies and promoting direct connection to the GCF country programmes.</li> </ul>
TEC	<ul style="list-style-type: none"> <li>GCF and TEC to continue to strengthen the linkages between the financial mechanism and technology mechanism, including in the context of building on the progress of the GCF readiness programme; aligning the future GCF programming with TNAs and TNA Action Plans; and operationalizing support for climate technology incubators and accelerators.</li> </ul>
CTCN AB	<ul style="list-style-type: none"> <li>GCF and CTCN to explore enhanced collaboration by facilitating the transition of readiness support into GCF funding proposals; developing a programmatic approach with the emphasis on adaptation technologies and DAE support; and engaging on technology accelerators and incubators.</li> <li>GCF and CTCN to deliberate on the scope of collaboration in view of opening of the CTCN's new liaison office in Songdo.</li> <li>CTCN to implement an activity of its 2022 work programme to analyse its GCF portfolio of Readiness grants with views to identify lessons learned, gaps, and opportunities for operational improvement and further support to countries.</li> </ul>
AC	<ul style="list-style-type: none"> <li>GCF to contribute to AC's key deliverables, including updating the 2015 thematic report on navigating the landscape of support for NAPs; methodologies for reviewing adequacy and effectiveness of adaptation support; dialogues at SB meetings on the progress in closing the capacity gaps identified in accessing adaptation funding; a synthesis report for recognizing adaptation efforts of the developing countries; and the AC paper on the capacity gaps in accessing adaptation funding.</li> </ul>

<sup>65</sup> 1) How could GCF and the constituted bodies strengthen synergies to better support developing countries in raising and realizing their NDC ambitions within the context of implementing the updated Strategic Plan, in line with the respective work plans of the constituted bodies? 2) What are the priorities of the constituted bodies that should inform the work of GCF in the light of COVID-19 recovery?

ExCom	<ul style="list-style-type: none"> <li>• GCF and ExCom to explore opportunities for continued collaboration in line with COP Decision 12/CP.25, whereby the COP invited the GCF Board to continue providing financial resources for activities relevant to averting, minimizing and addressing loss and damage in developing country Parties, to the extent consistent with the existing investment, results framework and funding windows and structures of the GCF, and to facilitate efficient access in this regard, and in this context to take into account the strategic workstreams of the five-year rolling workplan of the ExCom.</li> </ul>
PCCB	<ul style="list-style-type: none"> <li>• GCF to provide inputs for the relevant PCCB's calls for submission such as one on experiences, good practices, lessons learned to enhance the ownership of developing countries; and on tools and methodologies for implementing capacity building in implementing the Paris Agreement.</li> <li>• GCF to participate in the PCCB's events during UNFCCC regional climate weeks.</li> </ul>

## Annex IV: Status of pledges and contributions made to GCF

### Status of pledges for the GCF initial resource mobilization (IRM) as at 12 May 2022

Calculated on basis of reference exchange rates established for High-Level Pledging Conference in 2014 (GCF/BM-2015/Inf.01/Rev.01).

(\*In millions)

Contributors	IRM								
	Pledges		Confirmed Pledges		Disbursed Cash and Deposited Promissory Notes		Grant Equivalent <sup>1</sup> of Confirmed Amount	Grant Equivalent <sup>1</sup> of Pledged Amount	
	In Currency	USD eq. <sup>2</sup>	In Currency	USD eq. <sup>2</sup>	In Currency	USD eq. <sup>2</sup>	USD eq. <sup>2</sup>	Current FX <sup>8</sup>	
Australia	AUD	200.4	187.3	200.4	187.3	200.4	187.3	187.3	150.1
Austria <sup>3</sup>	EUR	26.0	34.8	26.0	34.8	26.0	34.8	34.8	28.8
Belgium	EUR	50.0	66.9	50.0	66.9	50.0	66.9	66.9	55.5
Belgium - Brussels	EUR	3.6	4.8	3.6	4.8	3.6	4.8	4.8	4.0
Belgium - Flanders	EUR	14.8	19.7	14.8	19.7	14.8	19.7	19.7	16.4
Belgium - Wallonia (1)	EUR	7.0	9.4	7.0	9.4	7.0	9.4	9.4	7.8
Belgium - Wallonia (2)	USD	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Bulgaria	EUR	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Canada (Grant)	CAD	168.0	155.1	168.0	155.1	168.0	155.1	155.1	134.1
Canada (Loans)	CAD	110.0	101.6	110.0	101.6	110.0	101.6	20.0	17.3
Canada (Cushions)	CAD	22.0	20.3	22.0	20.3	22.0	20.3	-	-
Chile	USD	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Colombia <sup>7</sup>	USD	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Cyprus	EUR	0.4	0.5	0.4	0.5	0.4	0.5	0.5	0.4
Czechia	CZK	110.0	5.3	110.0	5.3	110.0	5.3	5.3	5.0
Denmark	DKK	400.0	71.8	400.0	71.8	400.0	71.8	71.8	59.7
Estonia	EUR	1.0	1.3	1.0	1.3	1.0	1.3	1.3	1.1
Finland	EUR	80.0	107.0	80.0	107.0	80.0	107.0	107.0	88.8
France (Grant)	EUR	432.0	577.9	432.0	577.9	432.0	577.9	577.9	479.3
France (Loans)	EUR	285.0	381.3	285.0	381.3	285.0	381.3	105.1	87.2
France (Cushions)	EUR	57.0	76.3	57.0	76.3	57.0	76.3	-	-
France - City of Paris	EUR	1.0	1.3	1.0	1.3	1.0	1.3	1.3	1.1
Germany	EUR	750.0	1,003.3	750.0	1,003.3	750.0	1,003.3	1,003.3	832.0
Hungary	HUF	1,000.0	4.3	1,000.0	4.3	1,000.0	4.3	4.3	3.0
Iceland	USD	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Indonesia <sup>4</sup>	USD	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Ireland	EUR	8.0	10.7	8.0	10.7	8.0	10.7	10.7	8.9
Italy	EUR	250.0	334.4	250.0	334.4	250.0	334.4	334.4	277.3
Japan	JPY	154,028.7	1,500.0	154,028.7	1,500.0	154,028.7	1,500.0	1,500.0	1,265.9
Latvia	EUR	0.4	0.5	0.4	0.5	0.4	0.5	0.5	0.4
Liechtenstein	CHF	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Lithuania	EUR	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Luxembourg	EUR	35.0	46.8	35.0	46.8	35.0	46.8	46.8	38.8
Malta	EUR	0.4	0.6	0.4	0.6	0.4	0.6	0.6	0.5
Mexico	USD	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Monaco	EUR	1.8	2.3	1.8	2.3	1.8	2.3	2.3	1.9
Mongolia <sup>6</sup>	USD	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Netherlands	EUR	100.0	133.8	100.0	133.8	100.0	133.8	133.8	110.9
New Zealand	NZD	3.0	2.6	3.0	2.6	3.0	2.6	2.6	2.1
Norway	NOK	1,689.1	272.2	1,689.1	272.2	1,689.1	272.2	272.2	193.2
Panama	USD	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Poland	PLN	0.4	0.1	0.4	0.1	0.4	0.1	0.1	0.1
Portugal	EUR	2.0	2.7	2.0	2.7	2.0	2.7	2.7	2.2
Republic of Korea <sup>4</sup>	USD	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Romania	USD	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Russian Federation	USD	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Slovakia	USD	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Spain	EUR	120.0	160.5	120.0	160.5	120.0	160.5	160.5	133.1
Sweden	SEK	4,000.0	581.2	4,000.0	581.2	4,000.0	581.2	581.2	429.3
Switzerland	USD	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
United Kingdom <sup>5</sup>	GBP	720.0	1,211.0	720.0	1,211.0	720.0	1,211.0	1,211.0	944.6
United States	USD	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0
Viet Nam	USD	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
<b>Total</b>			<b>8,310.8</b>		<b>8,310.8</b>		<b>8,310.8</b>	<b>7,856.6</b>	<b>6,602.0</b>
<b>IRM Unconfirmed Pledges</b>									
Colombia	USD	5.2	5.2	-	-	-	-	-	5.2
Peru	USD	6.0	6.0	-	-	-	-	-	6.0
United States	USD	2,000.0	2,000.0	-	-	-	-	-	2,000.0
<b>Total</b>			<b>2,011.2</b>		<b>-</b>		<b>-</b>	<b>-</b>	<b>2,011.2</b>
<b>Grant Total</b>			<b>10,322.0</b>		<b>8,310.8</b>		<b>8,310.8</b>	<b>7,856.6</b>	<b>8,613.2</b>
<b>EU Member States (Total)</b>	USD		<b>3,640.9</b>		<b>3,640.9</b>		<b>3,640.9</b>	<b>3,288.6</b>	<b>2,675.3</b>

Notes:

- Grant equivalent is calculated based on the terms in Policies for Contributions as endorsed by the Board (decision B.24/02).
- United States dollars equivalent (USD eq.) based on the reference exchange rates established for the Pledging Conference in 2014 (GCF/BM-2015/Inf.01/Rev.01).
- The original pledge from Austria was announced in USD 25 million but signed in EUR 26 million. The amount shown as signed is calculated in accordance with 2.
- Signed amount includes contributions made prior to GCF's High-Level Pledging Conference.
- Out of the United Kingdom's announced pledge of GBP 720 million, GBP 144 million is signed as a grant and GBP 576 million is signed as a capital contribution, as defined in its agreement.
- The Contribution Agreement was signed in USD equivalent to the pledged amount of MNT 90 million.
- The Contribution Agreement was signed in USD equivalent to the pledged amount of COP 900 million. The Amendment 1 to the Contribution Agreement was signed in USD.
- USD eq., based on the foreign exchange rate as at 31 March 2022. Depending on the rate at the time of conversion, the USD eq. amount will fluctuate accordingly.



**Status of pledges for the GCF first replenishment (GCF-1) as at 12 May 2022**

Calculated on basis of reference exchange rates established for High-Level Pledging Conference in 2019 (GCF/B.24/11).

(\*In millions)

Contributors	GCF-1									
	Pledges			Confirmed Pledges		Disbursed Cash and Deposited Promissory Notes		Grant Equivalent <sup>1</sup> of Confirmed Amount	Grant Equivalent <sup>1</sup> of Pledged Amount	
	In Currency	USD eq. <sup>2</sup>	USD eq. <sup>2</sup> with credits <sup>3</sup>	In Currency	USD eq. <sup>2</sup>	In Currency	USD eq. <sup>2</sup>	USD eq. <sup>2</sup>	Current FX <sup>5</sup>	
Austria	EUR	130.0	146.4	152.5	130.0	146.4	80.0	90.1	146.4	144.2
Belgium	EUR	100.0	112.6	117.2	100.0	112.6	60.0	67.6	112.6	112.6
Belgium - Brussels Capital Region	EUR	1.0	1.1	1.2	1.0	1.1	1.0	1.1	1.1	1.1
Belgium - Wallonia	EUR	0.8	0.9	0.9	0.8	0.9	0.8	0.9	0.9	0.9
Bulgaria	EUR	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Canada (Grant)	CAD	168.0	126.3	128.4	168.0	126.3	168.0	126.3	126.3	134.1
Canada (Loan)	CAD	110.0	82.7	84.0	110.0	82.7	110.0	82.7	14.0	14.9
Canada (Cushion)	CAD	22.0	16.5	16.8	22.0	16.5	22.0	16.5	-	-
Denmark	DKK	800.0	120.7	126.0	800.0	120.7	800.0	120.7	120.7	120.7
Finland	EUR	100.0	112.6	116.7	100.0	112.6	26.3	29.6	112.6	110.9
France (Grant)	EUR	1,176.0	1,324.4	1,362.9	1,176.0	1,324.4	584.6	658.4	1,324.4	1,304.7
France (Loan)	EUR	310.0	349.1	359.3	310.0	349.1	-	-	87.2	85.9
France (Cushion)	EUR	62.0	69.8	71.9	62.0	69.8	-	-	-	-
Germany	EUR	1,500.0	1,689.3	1,689.8	1,500.0	1,689.3	550.0	619.4	1,689.3	1,664.1
Hungary	HUF	200.0	0.7	0.7	200.0	0.7	200.0	0.7	0.7	0.6
Iceland	USD	2.8	2.8	2.9	2.8	2.8	1.0	1.0	2.8	2.8
Indonesia	USD	0.5	0.5	0.5	0.5	0.5	0.3	0.3	0.5	0.5
Ireland	EUR	16.0	18.0	18.7	16.0	18.0	8.0	9.0	18.0	17.8
Italy	EUR	300.0	337.9	337.9	300.0	337.9	16.0	18.0	337.9	332.8
Japan	JPY	164,870.1	1,500.0	1,521.2	164,870.1	1,500.0	82,435.0	750.0	1,500.0	1,355.0
Liechtenstein	CHF	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Luxembourg	EUR	40.0	45.0	46.3	40.0	45.0	15.0	16.9	45.0	44.4
Malta	EUR	0.4	0.5	0.5	0.4	0.5	0.2	0.2	0.5	0.4
Monaco	EUR	3.8	4.2	4.4	3.8	4.2	3.0	3.4	4.2	4.2
Netherlands	EUR	120.0	135.1	140.1	120.0	135.1	60.0	67.6	135.1	133.1
New Zealand	NZD	15.0	10.0	10.6	15.0	10.0	15.0	10.0	10.0	10.4
Norway	NOK	3,600.0	417.5	433.7	3,600.0	417.5	2,029.8	235.4	417.5	411.7
Poland	USD	3.0	3.0	3.2	3.0	3.0	3.0	3.0	3.0	3.0
Portugal	EUR	1.0	1.1	1.2	1.0	1.1	1.0	1.1	1.1	1.1
Republic of Korea	USD	200.0	200.0	200.0	200.0	200.0	26.5	26.5	200.0	200.0
Romania	EUR	0.04	0.05	0.05	0.04	0.05	0.04	0.05	0.05	0.0
Russian Federation	USD	10.0	10.0	10.5	10.0	10.0	7.0	7.0	10.0	10.0
Slovakia	EUR	2.0	2.3	2.4	2.0	2.3	0.5	0.6	2.3	2.2
Slovenia	EUR	1.0	1.1	1.2	1.0	1.1	1.0	1.1	1.1	1.1
Spain	EUR	150.0	168.9	176.5	150.0	168.9	126.0	141.9	168.9	166.4
Sweden	SEK	8,000.0	852.5	852.5	8,000.0	852.5	8,000.0	852.5	852.5	858.7
Switzerland	USD	150.0	150.0	155.5	150.0	150.0	75.0	75.0	150.0	150.0
United Kingdom	GBP	1,440.0	1,851.9	1,851.9	1,440.0	1,851.9	755.0	971.0	1,851.9	1,889.2
<b>Grand Total</b>			<b>9,866.0</b>	<b>10,000.2</b>		<b>9,866.1</b>	<b>5,005.8</b>		<b>9,449.1</b>	<b>9,289.9</b>
<b>EU Member States (Total)</b>	USD		<b>5,493.4</b>	<b>5,579.7</b>		<b>5,493.4</b>	<b>2,700.6</b>		<b>5,161.7</b>	<b>5,106.9</b>

**Notes:**

- Grant equivalent is calculated based on the terms in Policies for Contributions as endorsed by the Board (decision B.24/02).
- United States dollars equivalent (USD eq.) based on the reference exchange rates established for the First Replenishment (GCF/B.24/11).
- As per the Policy for Contribution approved at B.24 (decision B.24/02, annex I, para. 26), a notional credit has been applied to the pledges made by Contributors who have indicated to make payments in advance of the standard schedule.
- Subject to Parliamentary and Government approval.
- USD eq., based on the foreign exchange rate as at 31 March 2022. Depending on the rate at the time of conversion, the USD eq. amount will fluctuate accordingly.

## Annex V: List of countries with national designated authority and focal point designations to GCF

As at 31 May 2022, the 148 countries listed below had selected national designated authorities (NDAs) or focal points to GCF.<sup>66</sup> NDAs and focal points are selected by governments to act as the core interface between a developing country and GCF.

1.	Afghanistan	27.	Chile
2.	Albania	28.	China
3.	Algeria	29.	Colombia
4.	Angola	30.	Comoros (the)
5.	Antigua and Barbuda	31.	Congo
6.	Argentina	32.	Cook Islands
7.	Armenia	33.	Costa Rica
8.	Azerbaijan	34.	Côte d'Ivoire
9.	Bahamas	35.	Cuba
10.	Bahrain	36.	Democratic People's Republic of Korea (the)
11.	Bangladesh	37.	Democratic Republic of the Congo (the)
12.	Barbados	38.	Djibouti
13.	Belize	39.	Dominica
14.	Benin	40.	Dominican Republic (the)
15.	Bhutan	41.	Ecuador
16.	Bolivia (Plurinational State of)	42.	Egypt
17.	Bosnia and Herzegovina	43.	El Salvador
18.	Botswana	44.	Equatorial Guinea
19.	Brazil	45.	Eritrea
20.	Burkina Faso	46.	Eswatini
21.	Burundi	47.	Ethiopia
22.	Cabo Verde	48.	Fiji
23.	Cambodia	49.	Gabon
24.	Cameroon	50.	Gambia
25.	Central African Republic (the)	51.	Georgia
26.	Chad	52.	Ghana

<sup>66</sup> The list of NDAs and focal points designated to GCF, including their names and contact information, is available on the GCF website

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53.	Grenada	86.	Moldova
54.	Guatemala	87.	Mongolia
55.	Guinea	88.	Montenegro
56.	Guinea-Bissau	89.	Morocco
57.	Guyana	90.	Mozambique
58.	Haiti	91.	Myanmar
59.	Honduras	92.	Namibia
60.	India	93.	Nauru
61.	Indonesia	94.	Nepal
62.	Iran (Islamic Republic of)	95.	Nicaragua
63.	Iraq	96.	Niger (the)
64.	Jamaica	97.	Nigeria
65.	Jordan	98.	Niue
66.	Kazakhstan	99.	North Macedonia
67.	Kenya	100.	Oman
68.	Kiribati	101.	Pakistan
69.	Kuwait	102.	Palau
70.	Kyrgyzstan	103.	Panama
71.	Lao People's Democratic Republic (the)	104.	Papua New Guinea
72.	Lebanon	105.	Paraguay
73.	Lesotho	106.	Peru
74.	Liberia	107.	Philippines (the)
75.	Libya	108.	Republic of Korea (the)
76.	Madagascar	109.	Rwanda
77.	Malawi	110.	Saint Kitts and Nevis
78.	Malaysia	111.	Saint Lucia
79.	Maldives	112.	Saint Vincent and the Grenadines
80.	Mali	113.	Samoa
81.	Marshall Islands	114.	Sao Tome and Principe
82.	Mauritania	115.	Saudi Arabia
83.	Mauritius	116.	Senegal
84.	Mexico	117.	Serbia
85.	Micronesia (Federated States of)	118.	Seychelles
		119.	Sierra Leone
		120.	Singapore



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121.	Solomon Islands	136.	Trinidad and Tobago
122.	Somalia	137.	Tunisia
123.	South Africa	138.	Turkmenistan
124.	South Sudan	139.	Tuvalu
125.	Sri Lanka	140.	Uganda
126.	State of Palestine	141.	Uruguay
127.	Sudan	142.	Uzbekistan
128.	Suriname	143.	Vanuatu
129.	Syrian Arab Republic	144.	Venezuela (Bolivarian Republic of)
130.	Tajikistan	145.	Viet Nam
131.	Tanzania	146.	Yemen
132.	Thailand	147.	Zambia
133.	Timor-Leste	148.	Zimbabwe
134.	Togo		
135.	Tonga		

## Annex VI: List of entities accredited to GCF

Table 10: List of entities accredited to GCF as at 13 May 2022

Legal entity name	Acronym	Country	Entity type
Acumen Fund, Inc.	Acumen	United States of America	Direct (regional)
Africa Finance Corporation	AFC	Nigeria	International
African Development Bank	AfDB	Côte d'Ivoire	International
Agence Française de Développement	AFD	France	International
Agence luxembourgeoise pour la Coopération au Développement (Lux-Development S.A.) (known as "Luxembourg Development Cooperation Agency")	LuxDev	Luxembourg	International
Agency for Agricultural Development of Morocco	ADA_Morocco	Morocco	Direct (national)
Alternative Energy Promotion Centre	AEPC	Nepal	Direct (national)
Asian Development Bank	ADB	Philippines	International
Attijariwafa Bank	AWB	Morocco	Direct (regional)
Austrian Development Agency	ADA_Austria	Austria	International
Banco Nacional de Desenvolvimento Econômico e Social	BNDES	Brazil	Direct (national)
Banque Ouest Africaine de Développement (West African Development Bank)	BOAD	Togo	Direct (regional)
Bhutan Trust Fund for Environmental Conservation	BT FEC	Bhutan	Direct (national)
BNP Paribas S.A.	BNP_Paribas	France	International
Caixa Economica Federal	CEF	Brazil	Direct (national)
Camco Management Limited	CAMCO	United Kingdom	International
Caribbean Community Climate Change Centre	CCCCC	Belize	Direct (regional)

<b>Legal entity name</b>	<b>Acronym</b>	<b>Country</b>	<b>Entity type</b>
Caribbean Development Bank	CDB	Barbados	Direct (regional)
Cassa depositi e prestiti S.p.A.	CDP	Italy	International
CDG Capital S.A.	CDG_Capital	Morocco	Direct (national)
Central American Bank for Economic Integration	CABEI	Honduras	Direct (regional)
Centre de Suivi Ecologique	CSE	Senegal	Direct (national)
CGIAR System Organization	CGIAR	France	International
China Clean Development Mechanism Fund Management Center	China_CDM_Fund	China	Direct (national)
Compañía Española de Financiación del Desarrollo	COFIDES	Spain	International
Conservation International Foundation	CI	United States of America	International
Corporación Andina de Fomento	CAF	Venezuela	Direct (regional)
CRDB Bank Plc	CRDB	United Republic of Tanzania	Direct (national)
Crédit Agricole Corporate and Investment Bank	CACIB	France	International
Department of Environment, Ministry of Health and Environment, Government of Antigua and Barbuda	DOE_ATG	Antigua and Barbuda	Direct (national)
Deutsche Bank AktienGesellschaft AG	DeutscheBank	Germany	International
Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH	GIZ	Germany	International
Development Bank of Southern Africa	DBSA	South Africa	Direct (regional)
Development Bank of the Philippines	DBP	Philippines	Direct (national)
Development Bank of Zambia	DBZ	Zambia	Direct (national)
Ecobank Ghana	Ecobank	Ghana	Direct (national)

Legal entity name	Acronym	Country	Entity type
Enabel (formerly Belgian Technical Cooperation - Cooperation Technique Belge)	Enabel	Belgium	International
Environmental Investment Fund	EIF	Namibia	Direct (national)
Environmental Project Implementation Unit, State Agency of the Ministry of Nature Protection, Armenia	EPIU	Armenia	Direct (national)
European Bank for Reconstruction and Development	EBRD	United Kingdom	International
European Investment Bank	EIB	Luxembourg	International
Fiji Development Bank	FDB	Fiji	Direct (national)
Finanzas Y Negocios Servicios Financieros Limitada	FYNOSA	Chile	Direct (national)
Findeter	Findeter	Colombia	Direct (national)
Fondo Mexicano para la Conservación de la Naturaleza A.C.	FMCN	Mexico	Direct (national)
Fondo para la Acción Ambiental y la Niñez	FondoAcción	Colombia	Direct (national)
Fonds National pour L'Environnement	FNEC	Benin	Direct (national)
Food and Agriculture Organization of the United Nations	FAO	Italy	International
Foreign Environmental Cooperation Center of the Ministry of Ecology and Environment of China (formerly Foreign Economic Cooperation Office)	FECO	China	Direct (national)
Fundación Avina	FundaciónAvina	Panama	Direct (regional)
Fundo Brasileiro para a Biodiversidade	Funbio	Brazil	Direct (national)
HSBC Holdings plc and its subsidiaries	HSBC	United Kingdom	International
IDB Invest	IDB_Invest	United States of America	International

<b>Legal entity name</b>	<b>Acronym</b>	<b>Country</b>	<b>Entity type</b>
IDFC Bank Ltd	IDFCBank	India	Direct (national)
IL&FS Environmental Infrastructure and Services Limited	IEISL	India	Direct (national)
Infrastructure Development Bank of Zambia	IDBZ	Zimbabwe	Direct (national)
Infrastructure Development Company Limited	IDCOL	Bangladesh	Direct (national)
Instituto Interamericano de Cooperación para la Agricultura	IICA	Costa Rica	Direct (regional)
Inter-American Development Bank	IDB	United States of America	International
International Bank for Reconstruction and Development and International Development Association	WorldBank	United States of America	International
International Finance Corporation	IFC	United States of America	International
International Fund for Agricultural Development	IFAD	Italy	International
International Union for Conservation of Nature	IUCN	Switzerland	International
Jamaica Social Investment Fund	JSIF	Jamaica	Direct (national)
Japan International Cooperation Agency	JICA	Japan	International
JS Bank Limited	JSBank	Pakistan	Direct (national)
JSC TBC Bank	JSCTBC	Georgia	Direct (national)
KCB Bank Kenya Limited	KCB	Kenya	Direct (national)
Kemitraan bagi Pembaruan Tata Pemerintahan (Partnership for Governance Reform)	Kemitraan	Indonesia	Direct (national)
Korea Development Bank	KDB	Republic of Korea	Direct (national)

Legal entity name	Acronym	Country	Entity type
Korea International Cooperation Agency	KOICA	Republic of Korea	Direct (national)
Kreditanstalt für Wiederaufbau	KfW	Germany	International
La Banque Agricole (formerly Caisse Nationale de Credit Agricole du Senegal)	LBA	Senegal	Direct (national)
Land Bank of the Philippines	LandBank	Philippines	Direct (national)
Macquarie Alternative Assets Management Limited	MAAML	Australia	International
Micronesia Conservation Trust	MCT	Micronesia (Federated States of)	Direct (regional)
Ministry of Environment (formerly Ministry of Natural Resources of Rwanda)	MoE_Rwanda	Rwanda	Direct (national)
Ministry of Finance and Economic Cooperation of the Federal Democratic Republic of Ethiopia	MoFEC	Ethiopia	Direct (national)
Ministry of Finance and Economic Management, Cook Islands	MFEM_COK	Cook Islands	Direct (national)
Ministry of Water and Environment, Uganda	MWE_UGA	Uganda	Direct (national)
Moroccan Agency for Sustainable Energy S.A.	MASEN	Morocco	Direct (national)
MUFG Bank, Ltd	MUFG_Bank	Japan	International
Nacional Financiera, S.N.C., Banca de Desarrollo	Nafin	Mexico	Direct (national)
National Bank for Agriculture and Rural Development	NABARD	India	Direct (national)
National Committee for Sub-National Democratic Development	NCDDSecretariat	Cambodia	Direct (national)
National Environment Management Authority of Kenya	NEMA	Kenya	Direct (national)

Legal entity name	Acronym	Country	Entity type
National Rural Support Programme	NRSP	Pakistan	Direct (national)
National Trust for Nature Conservation	NTNC	Nepal	Direct (national)
Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden	FMO	Netherlands	International
Nordic Environment Finance Corporation	NEFCO	Finland	International
Pacific Community	SPC	New Caledonia	Direct (regional)
Palli Karma-Sahayak Foundation	PKSF	Bangladesh	Direct (national)
Pegasus Capital Advisors	Pegasus (PCA)	United States of America	International
Peruvian Trust Fund for National Parks and Protected Areas	Profonanpe	Peru	Direct (national)
Protected Areas Conservation Trust	PACT	Belize	Direct (national)
PT Sarana Multi Infrastruktur	PTSMI	Indonesia	Direct (national)
Sahara and Sahel Observatory	OSS	Tunisia	Direct (regional)
Save the Children Australia	SCA	Australia	International
Secretariat of the Pacific Regional Environment Programme	SPREP	Samoa	Direct (regional)
Small Industries Development Bank of India	SIDBI	India	Direct (national)
Société de Promotion et de Participation pour la Coopération Economique, SA	PROPARCO	France	International
South African National Biodiversity Institute	SANBI	South Africa	Direct (national)
Sumitomo Mitsui Banking Corporation	SMBC	Japan	International
Trade and Development Bank of Mongolia	TDBM	Mongolia	Direct (national)
Unidad Para el Cambio Rural	UCAR	Argentina	Direct (national)

<b>Legal entity name</b>	<b>Acronym</b>	<b>Country</b>	<b>Entity type</b>
United Nations Development Programme	UNDP	United States of America	International
United Nations Environment Programme	UNEP	Kenya	International
United Nations Industrial Development Organization	UNIDO	Austria	International
Vietnam Development Bank	VDB	Vietnam	Direct (national)
World Food Programme	WFP	Italy	International
World Wildlife Fund, Inc.	WWF	United States of America	International
XacBank LLC	XacBank	Mongolia	Direct (national)
Yes Bank Limited	YesBank	India	Direct (national)

## Annex VII: List of activities approved to receive funding from GCF

Table 11: Readiness activities completed as at 30 April 2022

Country	Activity	Delivery partner	Type of funding	Approved amount in USD	Total expenditure at completion (USD)
Antigua and Barbuda	NDA strengthening, including country programming	Department of Environment	Grant	300,000	228,117.00
	Support to Direct Access Entity			620,250	597,303.00
	Support to Direct Access Entity	PricewaterhouseCoopers (PwC)	Technical Assistance	30,209	28,065.04**
Argentina	Strategic Frameworks	Fundacion Avina	Grant	431,226	374,900.17
Bangladesh	Support to Direct Access Entity	PwC	Technical Assistance	34,620	35,077.76**
Benin	Support to Direct Access Entity	PwC	Technical Assistance	37,000	36,070.00*
Brazil	Support to Direct Access Entity	PwC	Technical Assistance	37,000	33,851.00*
Cambodia	Support to Direct Access Entity	PwC	Technical Assistance	37,000	35,343.00**
	ESS Gender Roster	Mott McDonald	Technical Assistance	24,608	24,498.45
	Strategic Frameworks	Mekong Strategic Partners	Grant	468,246	416,497
Cameroon	Support to Direct Access Entity	PwC	Technical Assistance	39,415	38,738.97**
Chad	NDA strengthening, including country programming	CSE	Grant	300,000	259,959.00
Colombia	Support to Direct Access Entity	PwC	Technical Assistance	37,000	34,309.00*



Country	Activity	Delivery partner	Type of funding	Approved amount in USD	Total expenditure at completion (USD)
	Support to Direct Access Entity	PwC	Technical Assistance	37,000	34,330.00*
	Strategic Frameworks	Asobancaria	Grant	309,800	224,139.09
Cook Islands	NDA strengthening, including country programming	Ministry of Finance and Economic Management	Grant	150,000	142,750.22
	Support to Direct Access Entity	PwC	Technical Assistance	29,722	35,519.46**
Côte d'Ivoire	Support to Direct Access Entity	PwC	Technical Assistance	35,313	34,977.83**
Democratic Republic of the Congo	NDA strengthening, including country programming	CSE	Grant	300,000	298,630.00
Dominican Republic	NDA strengthening, including country programming	Fundación Reservas del País (FRP)	Grant	300,000	257,626.00
Ecuador	Strategic Frameworks	Fundacion Avina	Grant	559,516	455,569.89
Gabon	Support to Direct Access Entity	PwC	Technical Assistance	33,415	39,004.69**
	NDA strengthening, including country programming	CDC-Gabon	Grant	300,000	278,721.00
Georgia	Support to Direct Access Entity	PwC	Technical Assistance	33,915	29,457.58**
	NDA strengthening, including	Deutsche Gesellschaft fuer Internationale	Grant	300,000	308,353.88



Country	Activity	Delivery partner	Type of funding	Approved amount in USD	Total expenditure at completion (USD)
	country programming	Zusammenarbeit (GIZ) GmbH			
Grenada	Strategic Frameworks	New York University	Grant	600,854	593,760
Guatemala	NDA strengthening, including country programming	IUCN	Grant	371,300	349,742.35
Guyana	NDA strengthening, including country programming	Caribbean Community Climate Change Centre	Grant	300,000	175,999.00
Honduras	Support to Direct Access Entity	PwC	Technical Assistance	37,000	37,789.00*
	Support to Direct Access Entity	PwC	Technical Assistance	37,000	34,557.00*
Jamaica	Support to Direct Access Entity	PwC	Technical Assistance	33,915	32,263.69**
	NDA strengthening, including country programming	Ministry of Economic, Growth and Job Creation	Grant	300,000	300,000.00
	Support to Direct Access Entity	Ministry of Economic, Growth and Job Creation	Grant	582,000	482,040.00
Kenya	Support to Direct Access Entity	PwC	Technical Assistance	37,000	34,102.00*
Laos	Support to Direct Access Entity	Deutsche Gesellschaft fuer Internationale Zusammenarbeit (GIZ) GmbH	Grant	484,158.75	367,632.28
Malaysia	NDA strengthening, including	Carbon Trust	Grant	300,000	300,000



<b>Country</b>	<b>Activity</b>	<b>Delivery partner</b>	<b>Type of funding</b>	<b>Approved amount in USD</b>	<b>Total expenditure at completion (USD)</b>
	country programming				
Mali	NDA strengthening, including country programming	Sahel Eco	Grant	252,000	162,244.70
	Country Programming			41,165	41,165.00
Mexico	Support to Direct Access Entity	PwC	Technical Assistance	37,000	35,445.00*
Micronesia	Support to Direct Access Entity	PwC	Technical Assistance	37,000	37,989.00*
	Support to Direct Access Entity	PwC	Technical Assistance	37,000	38,048.00*
	NDA strengthening, including country programming	SPC	Grant	431,110	381,042.00
Mongolia	NDA strengthening, including country programming	XacBank LLC	Grant	300,000	287,778.00
Mozambique	Support to Direct Access Entity	PwC	Technical Assistance	35,313	34,993.25**
Nicaragua	NDA strengthening, including country programming	FAO	Grant	150,674	145,044.00
Niue	Support to Direct Access Entity	PwC	Technical Assistance	37,000	42,122.00*
Pakistan	Support to Direct Access Entity	PwC	Technical Assistance	37,000	35,367.00*



Country	Activity	Delivery partner	Type of funding	Approved amount in USD	Total expenditure at completion (USD)
	NDA strengthening, including country programming	NRSP	Grant	300,000	250,737.00
	Support to Direct Access Entity	Deutsche Gesellschaft fuer Internationale Zusammenarbeit (GIZ) GmbH	Grant	336,035	130,054.78
Palau	Support to Direct Access Entity	PwC	Technical Assistance	37,000	35,367.00*
Paraguay	Strategic Frameworks	Fundacion Avina	Grant	592,813	423,108.94
Peru	Support to Direct Access Entity	PwC	Technical Assistance	33,415	37,215.00**
	NDA strengthening, including country programming	Deutsche Gesellschaft fuer Internationale Zusammenarbeit (GIZ) GmbH	Grant	426,665	399,483.85
	Support to Direct Access Entity	Profonanpe	Grant	330,625	313,168.90
Rwanda	NDA strengthening, including country programming	Rwanda Green Fund (FONERWA)	Grant	300,000	210,506.35
Senegal	Support to Direct Access Entity	PwC	Technical Assistance	29,722	32,998.87**
	NDA strengthening, including country programming	Centre de Suivi Ecologique (CSE)	Grant	300,000	198,231.00
Seychelles	Support to Direct Access Entity	PwC	Technical Assistance	37,000	34,222.00*

Country	Activity	Delivery partner	Type of funding	Approved amount in USD	Total expenditure at completion (USD)
Tajikistan	NDA strengthening, including country programming	Committee for Environmental Protection	Grant	300,000	294,878.00
Thailand	NDA strengthening, including country programming	Deutsche Gesellschaft fuer Internationale Zusammenarbeit (GIZ) GmbH	Grant	292,184	298,176.11
	Strategic Frameworks	Deutsche Gesellschaft fuer Internationale Zusammenarbeit (GIZ) GmbH	Grant	627,400	606,975.49
Togo	NDA strengthening, including country programming	CSE	Grant	300,000	239,578.00
Tunisia	Support to Direct Access Entity	PwC	Technical Assistance	33,915	28,677.29
Uruguay	ESS Gender Roster	PwC	Technical Assistance	94,084.50	94,084.46
	Support to Direct Access Entity			28,203	34,573.31**
	Support to Direct Access Entity	Corporación Nacional para el Desarrollo	Grant	150,000	141,385.00
	Support to Direct Access Entity	Corporación Nacional para el Desarrollo	Grant	91,810	91,797.00
Vanuatu	Strategic Frameworks	SPREP	Grant	137,316	132,947.00
Zimbabwe	Support to Direct Access Entity	PwC	Technical Assistance	35,722	32,324.59**

These approved and implemented readiness proposals have been completed. The support provided is under the first technical assistance contract between GCF and PricewaterhouseCoopers for conducting gap assessments and developing action plans for entities nominated by the NDAs/focal points for accreditation. An average of 15 entities may

receive support under this contract totalling USD 555,000 (e.g. approximately USD 37,000 per entity, subject to changes pending actual expenses incurred during site visits to the entities, as consulted with the NDA/focal point). The differences shown between the actual disbursement following completion compared with the potential disbursement at the approval stage take into account the actual expenses during the site visit.

\*\* These approved and completed readiness proposals fall under the second technical assistance contract between GCF and PricewaterhouseCoopers for conducting gap assessments and developing action plans for entities nominated by the NDAs/focal points for accreditation. The first three proposals (Bangladesh, Gabon and Uruguay) were approved along the same lines as the first contract, where the differences shown between the actual disbursement following completion compared with the potential disbursement at the approval stage take into account the actual expenses during the site visit. Other proposals were approved with an additional cap of expenditure in the amount of USD 6,000 to the approved amount, so that the expenditure at completion of these proposals would not exceed the approved amount. Countries that fall under this category are Antigua and Barbuda, Cambodia, Cameroon, Cook Islands, Georgia, Jamaica and Zimbabwe.

**Table 12: Readiness activities approved and under implementation (with single country allocation) as at 30 April 2022**

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Afghanistan	3	FAO	Capacity Building, Strategic Frameworks, Pipeline development	1,599,987	1,063,908.00
Albania	4	UNDP, UNEP, Urban Research Institute, GIZ	Capacity Building, Strategic Frameworks, National Adaptation Planning	4,091,354	941,779.98
Algeria	1	National Agency on Climate Change of Algeria	Capacity Building	300,000	120,000.00
Angola	2	AfDB, FAO	Capacity Building, Strategic Frameworks, Pipeline development	1,315,650	420,016.00
Antigua and Barbuda	2	Department of Environment, Ministry of Health and Environment of Antigua and Barbuda	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development	3,994,617	2,300,000.00
Argentina	4	CAF, UNDP, FAO, WHO	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development	4,048,454	2,529,084.34
Armenia	4	ARMSWISSBANK, UNDP, Environmental Project Implementation Unit, State Agency of the Ministry of Nature Protection of Armenia, R2E2	Capacity Building, Strategic Frameworks, National Adaptation Planning	4,215,464	4,002,157.00
Azerbaijan	4	FAO, UNDP, Ernst & Young AG	Capacity Building, Strategic Frameworks, National Adaptation Planning	3,841,560	1,987,142.02
Bahamas	6	Caribbean Community Climate Change Centre (CCCCC), UNIDO-CTCN, Rocky Mountain Institute (RMI)	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development	3,208,040	2,259,763.00

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Bangladesh	6	UNDP, GIZ, PKSF, Bangladesh Bank, FAO	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development	5,105,001	4,071,096.54
Barbados	3	Ministry of the Environment and National Beautification, Ministry of Finance and Economic Affairs of Barbados	Capacity Building, Strategic Frameworks, Pipeline development	1,325,070	250,000.00
Belize	10	CCCCC, CDB, PACT, PwC, FAO, International Savanna Fire Management Initiative	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development	4,267,525	1,526,484.00
Benin	3	FNEC, IFDD, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development	2,341,703	1,542,913.00
Bhutan	5	GNHC, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning	5,370,834	2,964,644.90
Bolivia	4	Ministry of Development Planning of Bolivia, FAO, Productive Development Bank, PwC	Capacity Building, Strategic Frameworks	1,126,301	635,796.63
Bosnia and Herzegovina	1	UNDP	National Adaptation Planning	2,506,812	2,506,812.00
Botswana	4	GIZ, UNEP-CTCN, FAO	Capacity Building, Strategic Frameworks, Pipeline development	1,380,718	1,240,879.58
Brazil	5	Fundo Brasileiro para a Biodiversidade (FUNBIO), FAO, UNEP	Capacity Building, Strategic Frameworks, Pipeline development	2,561,928	1,683,425.00
Burkina Faso	5	IUCN, FAO, Global Green Growth Institute	Capacity Building, Strategic Frameworks, National Adaptation Planning	3,127,551	1,007,347.00
Burundi	3	UNDP, CSE, FAO	Capacity Building, Strategic Frameworks,	1,175,739	478,000.00

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Cabo Verde	2	FAO, UNIDO	Capacity Building, Strategic Frameworks, Pipeline Development, Knowledge sharing & learning	996,311	297,808.00
Cambodia	7	Mekong Strategic Partners, UNIDO-CTCN, GGGI, National Council for Sustainable Development of Cambodia, UN-Habitat, National Committee for Sub-National Democratic Development Secretariat (NCDD Secretariat), UNIDO, Green Technology Center	Capacity Building, Strategic Frameworks, Pipeline Development	2,051,766	807,030.00
Cameroon	2	IUCN, FAO, UNIDO-CTCN	Capacity Building, Strategic Frameworks	462,999	357,158.00
Central African Republic	3	UNDP, COMIFAC, GWPO	Capacity Building, Strategic Frameworks, Pipeline Development	1,071,150	600,000.00
Chad	3	FAO, National Water Fund	Capacity Building, National Adaptation Planning	1,870,074	1,071,583.00
Chile	8	CAF, FAO, Chilean Development Cooperation Agency, FYNSA	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	3,837,506	2,152,585.60
Colombia	7	Fondo Acción, Bancoldex, Asobancaria, Findeter, APC-Colombia, GGGI	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,664,650	4,102,671.00
Comoros	1	UNEP	Capacity Building	426,080	425,810.00
Congo	1	FAO	Capacity Building	617,000	611,391.00

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Cook Islands	5	Ministry of Finance and Economic Management, Bank of Cook Islands	Capacity Building, Strategic Frameworks, National Adaptation Planning	5,402,093	1,287,308.40
Costa Rica	2	CAF, UNEP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	3,161,917	2,533,095.33
Cote d'Ivoire (Ivory Coast)	6	GGGI, UNDP, CSE, Fonds Interprofessionnel pour la Recherche et le Conseil Agricoles (FIRCA), UNEP-CTCN	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,475,143	3,824,591.00
Cuba	3	UNDP, Seoul National University	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	3,623,300	483,300.00
Democratic People's Republic of Korea	1	FAO	Capacity Building	752,090	-
Democratic Republic of the Congo	6	FAO, UNIDO-CTCN, le Bureau Central de Coordination, UNDP, Wildlife Conservation Society (WCS)	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	2,688,568	2,188,390.00
Dominica	5	Department of Environment, Antigua and Barbuda, GGGI, UNDP, Ministry of Economic Affairs, Planning, Resilience, Sustainable Development, Telecommunications and Broadcasting, The Ministry of Planning and Economic Development	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,714,584	833,778.00
Dominican Republic	2	Centro para el Desarrollo Agropecuario y Forestal - CEDAF, UNEP	Capacity Building, Strategic Frameworks, National Adaptation Planning	3,563,357	2,180,203.00

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Ecuador	6	GIZ, UNDP, FAO, Inter-American Institute for Cooperation on Agriculture (IICA)	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	5,161,196	3,104,780.35
Egypt	2	UNEP, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning	3,290,115	704,101.72
Equatorial Guinea	4	FAO, UNIDO-CTCN	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	1,490,335	1,423,121.00
Eritrea	1	UNEP	Capacity Building, Strategic Frameworks	299,965	159,495.00
Eswatini	5	FAO, GWPO, UNEP, UNEP-CTCN	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,362,124	2,263,022.00
Ethiopia	3	GGGI	Capacity Building, Strategic Frameworks, National Adaptation Planning	3,286,536	1,172,820.20
Fiji	1	GGGI	Strategic Frameworks	1,000,000	967,062.00
Gabon	3	CDC-Gabon, UNIDO-CTCN	Capacity Building, National Adaptation Planning	1,645,446	1,333,487.00
Georgia	3	Abt Associates, PwC, UNEP-CTCN	Capacity Building, Strategic Frameworks, Pipeline Development	578,545	438,953.00
Ghana	5	CSE, UNEP, UNEP-CTCN, UNDP, UNIDO	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,755,228	2,131,695.00
Grenada	5	Department of Environment of Antigua and Barbuda, CCCCC, GIZ, FAO, Grenada Development Bank	Capacity Building, Strategic Frameworks, National Adaptation Planning	2,630,620	601,985.00

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Guatemala	3	FAO, ISFMI, Rainforest Alliance	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	2,933,841	2,176,921.00
Guinea	4	ANAFIC, PwC, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	2,479,008	572,416.92
Guinea-Bissau	2	OSS, UNDP	Strategic Frameworks	2,362,642	255,000.00
Guyana	3	FAO, GGGI	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	1,690,133	1,143,544.25
Haiti	6	CCCCC, IFDD, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,789,496	3,755,569.05
Honduras	7	PwC, UNEP, Ministry of Energy, Natural Resources, Environment and Mining of Honduras	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,368,226	2,791,909.25
India	2	UNDP	Capacity Building, Strategic Frameworks	600,000	600,000.00
Indonesia	3	GGGI, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning	4,850,580	1,612,073.00
Iran	1	FAO	Capacity Building	419,495	386,995.00
Iraq	4	UNEP, UNIDO-CTCN, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,609,951	2,470,319.00
Jamaica	3	Ministry of Economic Growth and Job Creation of Jamaica, Planning Institute of Jamaica	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	1,894,911	464,572.00

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Jordan	4	UNEP, GGGI, UNICEF	Capacity Building, Strategic Frameworks, Pipeline Development	2,317,246	1,300,990.00
Kazakhstan	3	IGTIPC, PwC, UNDP	Capacity Building, Strategic Frameworks	1,335,499	319,823.13
Kenya	3	FAO, NEMA, The National Treasury of Kenya	Capacity Building, Strategic Frameworks, National Adaptation Planning	4,276,730	1,966,193.00
Kiribati	1	Ministry of Finance and Economic Development of Kiribati	Capacity Building	585,927	322,256.00
Kyrgyzstan	4	Agrer, FAO, UNEP-CTCN, UNDP	Capacity Building, National Adaptation Planning	3,461,330	903,790.00
Laos	10	GIZ, FAO, UNDP, GGGI, UNEP, UN-Habitat, Environment Protection Fund, WHO	Capacity Building, Strategic Frameworks, Pipeline Development	3,609,400	2,376,610.00
Lebanon	2	South Centre, UNEP-CTCN	Capacity Building, Strategic Frameworks	1,412,207	939,722.50
Lesotho	5	DBSA, UNEP, UNEP-CTCN, UNIDO, FAO	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,302,413	1,785,500.25
Liberia	4	UNDP, Environmental Protection Agency of Liberia	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	3,529,653	3,217,047.21
Libya	1	OSS	Capacity Building, Strategic Frameworks, Pipeline Development	765,000	250,000.00
Madagascar	2	UNDP, UNEP	Capacity Building, National Adaptation Planning	1,763,624	1,081,200.00

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Malawi	4	UNEP, UNEP-CTCN, Environmental Affairs Department	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,113,284	1,143,545.00
Malaysia	2	Malaysia Green Technology and Climate Change Centre, UNEP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	1,098,327	798,327.00
Maldives	2	GIZ, UNEP	Capacity Building	963,789	300,000.00
Mali	3	The Environment and Sustainable Development Agency	Strategic Frameworks	987,661	514,700.00
Marshall Islands	3	SPREP, WHO	Capacity Building, Strategic Frameworks, Pipeline Development	1,486,115	400,000.00
Mauritania	1	UNEP	Capacity Building, National Adaptation Planning	2,670,374	1,299,990.00
Mauritius	2	Ministry of Finance and Economic Development of Mauritius, UNEP-CTCN	Capacity Building	624,764	449,764.00
Mexico	2	GGGI	Capacity Building, Strategic Frameworks, Pipeline Development	1,417,485	1,095,258.00
Micronesia	1	Secretariat of the Pacific Community (SPC)	Capacity Building, Strategic Frameworks	992,452	800,000.00
Moldova	2	FAO, UNDP	Capacity Building, National Adaptation Planning	2,974,785	1,753,324.00
Mongolia	7	XacBank LLC, UNEP, GGGI, TDB	Capacity Building, Strategic Frameworks, National Adaptation Planning	5,499,773	3,516,244.44
Montenegro	2	UNEP, UNDP	National Adaptation Planning	2,168,296	1,173,565.72
Morocco	8	GGGI, GIZ, Beya Capital, ADA, UNDP, CAM, UCLG Africa	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,671,389	1,497,797.75
Mozambique	2	FNDS, GGGI	Capacity Building	900,545	344,066.00

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Myanmar	7	FAO, GGGI, UNEP, UNEP-CTCN, The Nature Conservancy	Capacity Building, Strategic Frameworks, National Adaptation Planning	5,708,442	3,320,962.00
Namibia	4	EIF Namibia, UNEP-CTCN	Capacity Building, Strategic Frameworks	1,319,764	826,235.00
Nauru	2	Pacific Islands Forum Secretariat, SPREP	Capacity Building, Strategic Frameworks, National Adaptation Planning	1,643,796	130,000.00
Nepal	3	Alternative Energy Promotion Centre (AEPIC), UNEP, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,534,052	2,350,381.00
Nicaragua	5	IDB, FAO, CABEL, PwC	Capacity Building, Strategic Frameworks, Pipeline Development	3,080,709	969,739.17
Niger	4	UNDP, UNEP, FAO	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	3,894,052	3,751,378.00
Nigeria	2	UNEP, UNIDO-CTCN	Capacity Building, Strategic Frameworks, National Adaptation Planning	3,378,710	1,388,839.00
Niue	3	SPREP, PwC	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	1,302,759	294,890.00
North Macedonia	3	GIZ, FAO	Strategic Frameworks	1,882,960	903,176.00
Oman	1	FAO	Capacity Building, Strategic Frameworks, Pipeline Development	949,388	502,951.00
Pakistan	3	UICN, NRSP, UNEP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	3,893,448	882,993.00
Palau	2	Bureau of Budget and Planning of Palau, Ministry of Finance	Capacity Building, Strategic Frameworks, Pipeline Development	1,298,482	350,000.00

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Palestine	4	UNDP, UNEP-CTCN, Deloitte, FAO	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	3,116,968	1,073,096.00
Panama	2	CAF, FAO	Capacity Building, Strategic Frameworks, Pipeline Development	1,695,667	1,435,863.20
Papua New Guinea	4	UNDP, GGGI, FAO	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	3,842,159	2,840,179.00
Paraguay	3	CAF, GGGI, UNEP-CTCN	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	1,099,176	740,590.00
Peru	3	Fundación Avina, Profonampe	Capacity Building, Strategic Frameworks, National Adaptation Planning	2,578,305	2,355,014.00
Philippines	4	GGGI, IFC, Landbank	Capacity Building, Strategic Frameworks, Pipeline Development	1,912,942	314,325.00
Rwanda	5	GGGI, PwC, Rwanda Environment Management Authority (REMA)	Capacity Building, Strategic Frameworks, National Adaptation Planning	3,455,025	2,266,067.00
Saint Kitts and Nevis	3	CDB, CCCCC	Capacity Building, Strategic Frameworks, Pipeline Development	2,189,333	829,181.00
Saint Lucia	5	CCCCC, FAO, GGGI, PwC	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	2,575,023	1,027,244.96
Saint Vincent and the Grenadines	4	CCCCC, Ministry of Economic Planning, Sustainable Development, Industry, Labour and Information, FAO	Capacity Building, Strategic Frameworks, Pipeline Development	1,927,185	959,784.45
Samoa	1	PwC	Capacity Building	34,409	-
Sao Tome and Principe	2	UNEP, UNIDO	Capacity Building, Strategic Frameworks, National Adaptation Planning	3,963,969	1,287,934.00

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Senegal	4	CSE, IFC, FAO, la Caisse Nationale de Crédit Agricole du Sénégal	Capacity Building	1,683,532	973,431.00
Serbia	4	UNEP, UNDP, FAO, Development Fund of Vojvodina	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development	3,282,807	2,412,945.00
Seychelles	2	Indian Ocean Commission, Development Bank of Seychelles	Capacity Building, Strategic Frameworks	868,784	455,110.00
Sierra Leone	2	PwC, UNEP	Capacity Building	362,773	173,171.00
Solomon Islands	1	SPREP	Capacity Building	991,262	398,632.00
Somalia	2	GWPO, UNDP	Capacity Building, National Adaptation Planning, Pipeline development	3,628,769	604,562.00
South Africa	2	SANBI, UNIDO	Capacity Building, Pipeline Development	1,074,927	532,486.09
South Sudan	1	UNEP	Capacity Building	300,000	300,000.00
Sri Lanka	3	GGGI, GWPO, World Agroforestry Centre (ICRAF)	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,708,197	1,418,405.00
Sudan	2	FAO, UNDP	Strategic Frameworks, National Adaptation Planning	2,001,455	1,338,380.00
Suriname	3	CDB, FAO	Capacity Building, Strategic Frameworks, Pipeline Development	1,814,386	528,384.00
Syrian Arab Republic	2	FAO, UNIDO-CTCN	Capacity Building, Strategic Frameworks	880,884	837,275.00
Tajikistan	3	FAO, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,111,826	892,984.59

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Thailand	6	GIZ, UNDP, GGGI, UNEP-CTCN, Thailand Greenhouse Gas Management Organization	Strategic Frameworks, National Adaptation Planning	4,851,433	2,130,572.41
Timor-Leste (East Timor)	4	UNDP, UNEP-CTCN, FAO, National Directorate for Climate Change of Timor-Leste	Capacity Building, Strategic Frameworks	1,799,300	1,251,510.00
Togo	4	CSE, GGGI, FAO	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	3,939,155	412,114.00
Tonga	9	UNEP-CTCN, PwC, Ministry of Finance and National Planning of Tonga, Tonga Development Bank	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,033,935	2,203,867.00
Trinidad and Tobago	5	CCCCC, FAO, PwC	Capacity Building, Strategic Frameworks, Pipeline Development	1,723,712	1,223,040.99
Tunisia	5	OSS, Agence de Promotion des Investissements Agricoles, UNEP-CTCN, UNDP, FAO	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,124,153	2,035,979.22
Turkmenistan	2	The Regional Environmental Center for Central Asia, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning	2,349,393	1,047,827.73
Tuvalu	3	Ministry of Finance and Economic Development of Tuvalu, SPREP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	3,897,027	358,750.00
Uganda	2	GGGI, UNEP	Capacity Building, National Adaptation Planning	3,638,344	831,197.00
United Republic of Tanzania	2	UNEP-CTCN, UNDP	Strategic Frameworks, National Adaptation Planning	3,334,250	872,088.32

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Uruguay	6	UNDP, CND, UN Women	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,873,487	4,209,071.00
Uzbekistan	2	UNDP, Uzhydromet	Capacity Building, Strategic Frameworks, National Adaptation Planning	2,225,319	556,934.00
Vanuatu	5	GIZ, GGGI	Capacity Building, Strategic Frameworks, Pipeline Development	1,960,000	1,417,700.84
Vietnam	3	UNDP, Ministry of Planning and Investment	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	3,238,659	1,068,371.15
Yemen	2	FAO, UN-Habitat	Capacity Building, Strategic Frameworks, Pipeline Development	1,192,606	283,010.00
Zambia	3	GWPO, UNEP-CTCN, National Planning Department, Ministry of Finance	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	2,832,393	1,853,054.00
Zimbabwe	4	UNEP, UNEP-CTCN, FBC Bank Limited	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	3,880,162	2,456,578.00

**Table 13: Readiness activities approved and under implementation (allocated to multiple countries) as 30 April 2022**

Country	Delivery partner	Objective(s)	Total approved amount in USD	Total disbursed in USD
Belize, Dominica, Haiti, Jamaica, Saint Lucia, Saint Vincent and the Grenadines	Caribbean Community Climate Change Centre	Capacity Building	Total: 1,802,657 Belize (583,776), Dominica (283,776), Haiti (283,776), Jamaica (83,776), Saint Lucia (283,776), Saint	1,523,808.85

Country	Delivery partner	Objective(s)	Total approved amount in USD	Total disbursed in USD
			Vincent and the Grenadines (283,776)	
Antigua and Barbuda, Belize, Dominica, Grenada, Guyana, Haiti, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Suriname	Caribbean Disaster Emergency Management Agency (CDEMA)	Strategic Frameworks	Total: 1,747,223  Antigua and Barbuda (231,097), Belize (20,000), Dominica (20,000), Grenada (81,097), Guyana (431,097), Haiti (81,097), Saint Kitts and Nevis (39,544), Saint Lucia (631,097), Saint Vincent and the Grenadines (81,097), Suriname (181,097)	865,000.00
Antigua and Barbuda, Belize, Grenada, Jamaica, Saint Kitts and Nevis, Saint Lucia, Suriname	Caribbean Natural Resources Institute (CANARI)	Strategic Frameworks	Total: 1,296,958  Antigua and Barbuda (299,565.43), Belize (199,565.43), Grenada (99,565.43), Jamaica (199,565.43), Saint Kitts and Nevis (199,565.43), Saint Lucia (99,565.43), Suriname (199,565.43)	1,125,000.00
Belize, Saint Lucia	CARICOM Development Fund	Capacity Building	Total: 124,986  Belize (24,986), Saint Lucia (100,000)	117,986.00 (Completed)
Argentina, Colombia, Costa Rica, Cuba, Dominican Republic, Ecuador, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Panama, Paraguay, Uruguay	UNEP	Strategic Frameworks	Total: 2,800,000  Argentina, Colombia, Costa Rica, Cuba, Dominican Republic, Ecuador, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Panama, Paraguay, Uruguay (200,000 each)	1,838,383.48

Country	Delivery partner	Objective(s)	Total approved amount in USD	Total disbursed in USD
Dominica, Jamaica	Ministry of Economic Growth and Job Creation of Jamaica	Strategic Frameworks	Total: 582,749 Dominica (100,000), Jamaica (482,749)	250,000.00
Antigua and Barbuda, Dominica, Grenada, Saint Kitts and Nevis, Saint Lucia	Organization of Eastern Caribbean States (OECS)	Capacity Building	Total: 493,880 Antigua and Barbuda (98,776), Dominica (98,776), Grenada (98,776), Saint Kitts and Nevis (98,776), Saint Lucia (98,776)	250,000.00
Belize, Costa Rica, Dominican Republic, El Salvador, Guatemala, Honduras, Nicaragua, Panama	Wildlife Conservation Society (WCS)	Strategic Frameworks	Total: 1,312,296 Belize (66,042.29), Costa Rica (66,042.29), Dominican Republic (66,042.29), El Salvador (66,042.29), Guatemala (216,042.29), Honduras (166,042.29), Panama (66,042.29)	656,148.00
Brazil, Morocco, Panama, Peru, South Africa	Agence Française de Développement (AFD)	Capacity Building	Total: 700,000 Brazil (100,000), Morocco (150,000), Panama (100,000), Peru (200,000), South Africa (150,000)	630,000.00
Burundi, Congo, Central African Republic, Chad, Democratic Republic of the Congo, Equatorial Guinea	COMIFAC	Strategic Frameworks	Total: 499,970 Burundi (49,995), Congo (49,995), Central African Republic (99,995), Chad (49,995), Democratic Republic of the Congo (149,995), Equatorial Guinea (99,995)	225,000.00

Country	Delivery partner	Objective(s)	Total approved amount in USD	Total disbursed in USD
Bahamas, Belize, Dominica, Haiti, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Suriname, Trinidad and Tobago	Inter-American Institute for Cooperation on Agriculture (IICA)	Strategic Frameworks	Total: 1,199,943  Bahamas (249,993.67), Belize (49,993.67), Dominica (39,993.67), Haiti (199,993.67), Saint Kitts and Nevis (99,993.67), Saint Lucia (149,993.67), Saint Vincent and the Grenadines (109,993.67), Suriname (199,993.67), Trinidad and Tobago (99,993.67)	1,079,949.00
Bolivia, Brazil, Colombia, Ecuador, Guatemala, Mexico, Peru, Uruguay	Inter-American Institute for Cooperation on Agriculture (IICA)	Strategic Frameworks	Total: 2,037,047  Bolivia (209,955.88), Brazil (298,155.88), Colombia (218,155.88), Ecuador (218,155.88), Guatemala (298,155.88), Mexico (298,155.88), Peru (298,155.88), Uruguay (198,155.88)	631,365.00
Argentina, Cuba, Dominican Republic, Guatemala, Paraguay, Uruguay	Latin American Association of Development Financing Institutions	Strategic Frameworks	Total: 1,200,000  Argentina (200,000), Cuba (200,000), Dominican Republic (200,000), Guatemala (200,000), Paraguay (200,000), Uruguay (200,000)	631,365.00
Belize, Guyana, Haiti, Jamaica, Saint Kitts and Nevis, Saint Lucia, Trinidad and Tobago	WHO	Strategic Frameworks	Total: 1,058,682  Belize (64,811.71), Guyana (219,811.71), Haiti (94,811.71), Jamaica (244,811.71), Saint Kitts and	-

Country	Delivery partner	Objective(s)	Total approved amount in USD	Total disbursed in USD
			Nevis (194,811.71), Saint Lucia (144,811.71), Trinidad and Tobago (94,811.71)	
Cuba, El Salvador, Honduras	UNEP	Strategic Frameworks	Total: 599,837  Cuba (199,945.66), El Salvador (199,945.66), Honduras (199,945.66)	480,210.00
Belize, Haiti, Jamaica, Saint Kitts and Nevis	CDB	Strategic Frameworks	Total: 1,002,838  Belize (288,209.50), Haiti (238,209.50) Jamaica (388,209.50) Saint Kitts and Nevis (88,209.50)	616,660.00
Dominican Republic, El Salvador, Guatemala, Honduras, Nicaragua	UNEP	Strategic Frameworks	Total: 1,249,986  Dominican Republic (249,997,20), El Salvador (249,997,20), Guatemala (249,997,20), Honduras (249,997,20), Nicaragua (249,997,20)	725,986.00
Angola, Benin, Central African Republic, Chad, Comoros, Democratic Republic of the Congo, Djibouti, Equatorial Guinea, Eswatini, Gabon, Guinea, Kenya, Liberia, Madagascar, Mali, Nigeria, Niger, Seychelles, Sierra Leone, South Sudan, Sudan, Togo, Zambia	Ernst & Young GmbH	Strategic Frameworks	Total: 6,863,383  Angola (262,931), Benin (300,176), Central African Republic (300,176), Chad (306,753), Comoros (300,176), Democratic Republic of the Congo (300,176), Djibouti (306,753), Equatorial Guinea (292,350), Eswatini (300,176), Gabon (302,370), Guinea (262,931), Kenya (306,753), Liberia (306,753), Madagascar	-

Country	Delivery partner	Objective(s)	Total approved amount in USD	Total disbursed in USD
			(300,176), Mali (300,176), Nigeria (300,176), Niger (300,176), Seychelles (300,176), Sierra Leone (306,753), South Sudan (300,176), Sudan (300,176), Togo (300,176), Zambia (306,753)	
Ecuador, Cuba, Honduras, Dominican Republic, Guatemala, Panama, Uruguay	The United Nations Environment Programme (UNEP)	Strategic Frameworks, Pipeline development, Knowledge sharing & learning	Total: 2,028,366.79  Ecuador (199,828.50), Cuba (299,828.50), Honduras (349,828.50), Dominican Republic (199,828.50), Guatemala (199,684.33), Panama (499,684.33), Uruguay (279,684.33)	249,471.00
Jamaica, Bahamas, Barbados, Grenada, Saint Lucia, Trinidad and Tobago	Caribbean Community Climate Change Centre (CCCCC)	Capacity Building, Strategic Frameworks, Pipeline Development	Total: 1,400,000  Jamaica (391,667), Bahamas (241,667), Barbados (191,667), Grenada (191,667), Saint Lucia (191,667), Trinidad and Tobago (191,667)	387,850
Jordan, Iraq, Lebanon, Oman, Palestine	Islamic Development Bank	Capacity Building, Strategic Frameworks, Pipeline Development, Knowledge sharing & learning	Total: 2,625,412  Jordan (535,082.40), Iraq (585,082.40), Lebanon (985,082.40), Oman (35,082.40), Palestine (485,082.40)	-

Country	Delivery partner	Objective(s)	Total approved amount in USD	Total disbursed in USD
Peru, Armenia, Georgia, Togo, Benin, Colombia, Micronesia, Mexico, Niger, Senegal, Argentina, Belize, Bhutan, Costa Rica, Panama	Deutsche Gesellschaft fuer Internationale Zusammenarbeit (GIZ) GmbH	Capacity Building, Pipeline Development, Knowledge sharing & learning	Total: 1,122,729  Peru (145,229.39), Armenia (145,229.39), Georgia (95,229.39), Togo (95,229.39), Benin (115,229.39), Colombia (95,664.39), Micronesia (95,229.39), Mexico (95,229.39), Niger (95,229.39), Senegal (145,229.39)	-
Vanuatu, Micronesia, Palau, Tonga	Secretariat of the Pacific Community (SPC)	Capacity Building, Pipeline Development	Total: 1,866,483  Vanuatu (691,620), Micronesia (291,621), Palau (691,621), Tonga (191,621)	-
Zambia, Botswana, Mozambique	ISFMI Pty Ltd	Strategic Frameworks, Pipeline development, knowledge sharing & learning	Total: 1,199,484  Zambia (399,828), Botswana (399,828), Mozambique (399,828)	-

**Table 14: Readiness activities, approved but cancelled as at 30 April 2022**

Country	Activity	Delivery partner	Approved amount in USD (year approved)	Expenditure (USD)
Argentina	Support to Direct Access Entity	UCAR	274,800 (2017)	-
Congo	NDA strengthening and country programme	UNDP	300,000 (2016)	37,542.00

Country	Activity	Delivery partner	Approved amount in USD (year approved)	Expenditure (USD)
El Salvador	NDA strengthening and country programme	-	300,000 (2015)	-
Eswatini	NDA strengthening and country programme	UNDP	300,000 (2016)	968.26
Ethiopia	NDA strengthening and country programme	Ministry of Finance and Economic Planning	300,000 (2015)	72,722.00
Kenya	NDA strengthening and country programme	Kenya National Treasury	150,000 (2015)	-
Mauritius	NDA strengthening and country programme	Ministry of Finance and Economic Development	300,000 (2016)	-
Philippines	NDA strengthening and country programme	Climate Change Commission	300,000 (2015)	-
Saint Kitts and Nevis	NDA strengthening and country programme	FAO	432,942 (2018)	-
Yemen	NDA strengthening and country programme	Sultan Qaboos University	497,245 (2018)	-

**Table 15: Project preparation funding approved as at 30 April 2022**

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Amount approved (USD)
PPF001	Rural Green Economy and Climate Resilient Development Programme	MOE_Rwanda	Rwanda	Africa	Cross-Cutting	Public	Direct	1,498,841
PPF002	Enhancing Early Warning Systems to build greater resilience to hydro and meteorological hazards in Pacific Small Island Developing States (SIDS)	WMO	Fiji, Papua New Guinea, Solomon Islands, Timor-Leste, Vanuatu	Asia-Pacific	Adaptation	Public	International	535,833

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Amount approved (USD)
PPF003	Development of an Integrated, Sustainable and Resilient Agricultural Project to Climate Change in the Souss Valley	ADA_Morocco	Morocco	Africa	Cross-Cutting	Public	Direct	717,407
PPF004	Public and Private Sector Energy Efficiency Programme (PPSEEP)	DBSA	South Africa	Africa	Mitigation	Private	Direct	318,060
PPF005	Arundo donax Renewable Bio-mass Fuel for Belize	CCCCC	Belize	Latin America and the Caribbean	Cross-Cutting	Public	Direct	694,000
PPF006	Sustainable Transport for Intermediate Cities: Pasto, Pereira, Monteria, Valledupar (STIC Program)	CAF	Colombia	Latin America and the Caribbean	Mitigation	Public	Direct	1,415,750
PPF007	Preparatory Assessments for the Monrovia Metropolitan Climate Resilience Project (MMCRP)	UNDP	Liberia	Africa	Adaptation	Public	International	934,185
PPF008	Pilot project of hydro agricultural permiters development with smart agricultural practices resilient to climate change in Niger	BOAD	Niger (the)	Africa	Cross-Cutting	Public	Direct	439,134
PPF009	Transformative public and private partnerships for climate change adaptation and mitigation through the protection of mangroves and wetlands along Ecuador's coast.	CI	Ecuador	Latin America and the Caribbean	Cross-Cutting	Public	International	277,172
PPF010	Devolved climate change governance to strengthen resilience of communities' in target counties	NEMA	Kenya	Africa	Adaptation	Public	Direct	371,200

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Amount approved (USD)
PPF011	Jordan Integrated Landscape Management Initiative (JILMI)	UNEP	Jordan	Asia-Pacific	Cross-Cutting	Public	International	278,946
PPF012	Waste Management Flagship Programme	DBSA	South Africa	Africa	Mitigation	Public	Direct	1,359,719
PPF013	Strengthening Urban Resilience in Riverside Asuncion	IDB	Paraguay	Latin America and the Caribbean	Cross-Cutting	Public	International	548,205
PPF014	Promoting private sector investment through large scale adoption of energy saving technologies and equipment for textile sector of Bangladesh	IDCOL	Bangladesh	Asia-Pacific	Mitigation	Private	Direct	301,562
PPF015	Bus Rapid Transit Development in Semarang	PTSMI	Indonesia	Asia-Pacific	Mitigation	Public	Direct	788,000
PPF016	Mongolian Green Finance Corporation	XacBank	Mongolia	Asia-Pacific	Mitigation	Private	Direct	348,964
PPF017	Ecosystem and livelihoods resiliency: climate change risk reduction through ecosystem-based adaptation in Botswana's communal grazing lands	CI	Botswana	Africa	Cross-Cutting	Public	International	365,316
PPF018	Bhutan Green Transport Program	WorldBank	Bhutan	Asia-Pacific	Mitigation	Public	International	526,311
PPF019	Mini-grid/off-grid Solution for Ger Area	XacBank	Mongolia	Asia-Pacific	Cross-Cutting	Private	Direct	914,425
PPF020	Low-Emission and Climate Resilient Agriculture in Colombia	CAF	Colombia	Latin America and the Caribbean	Cross-Cutting	Public	Direct	642,600
PPF021	Promoting private sector investment through large scale adoption of energy	IDCOL	Bangladesh	Asia-Pacific	Mitigation	Private	Direct	363,533

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Amount approved (USD)
	saving technologies and equipment for garment sector of Bangladesh							
PPF022	The R's (Reduce, Reuse and Recycle) for climate resilience wastewater systems in Barbados (3R-CReWS)	CCCCC	Barbados	Latin America and the Caribbean	Cross-Cutting	Public	Direct	1,029,192
PPF023	Climate Resilient Coastal Forestry in Bangladesh	IDCOL	Bangladesh	Asia-Pacific	Cross-Cutting	Public	Direct	337,740
PPF024	Climate Resilient Fishery Initiative for Livelihood Improvement	FAO	Gambia	Africa	Adaptation	Public	International	289,085
PPF025	Green City Pilot	MOE_Rwanda	Rwanda	Africa	Cross-Cutting	Public	Direct	1,030,750
PPF026	Analysis and Implementation Feasibility Study Fast Train Passenger Project	CABEI	Costa Rica	Latin America and the Caribbean	Mitigation	PPP	Direct	562,960
PPF027	Mainstreaming Climate Smart Planning and Implementation into Agricultural Development	MOE_Rwanda	Rwanda	Africa	Cross-Cutting	Public	Direct	695,380
PPF028	Melanesia - Coastal and Marine Ecosystem Resilience Programme	IUCN	Papua New Guinea, Solomon Islands, Vanuatu	Asia-Pacific	Adaptation	Public	International	473,291
PPF029	SA Water Reuse Programme	DBSA	South Africa	Africa	Adaptation	Public	Direct	557,504
PPF030	Transformative green development for the Congo Nile Divide: Stimulating investment in developing sustainable economies through enhanced	MOE_Rwanda	Rwanda	Africa	Cross-Cutting	Public	Direct	547,455

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Amount approved (USD)
	environmental services and climate resilience							
PPF031	Strengthening the resilience of ecosystems and populations in four regional hubs in northern Mauritania	UNEP	Mauritania	Africa	Adaptation	Public	International	556,892
PPF032	Building the Adaptive Capacity of Sugarcane Farmers in Northern Belize	CCCCC	Belize	Latin America and the Caribbean	Adaptation	Public	Direct	594,358
PPF033	Transforming Finance to Unlock Climate Action in the Caribbean	CDB	Jamaica, Saint Lucia, Belize	Latin America and the Caribbean	Cross-Cutting	Private	Direct	613,471
PPF034	Recharge Pakistan: Building Pakistan's Resilience to Climate Change through Ecosystem-Based Adaptation for Integrated Flood Risk Management	WWF	Pakistan	Asia-Pacific	Adaptation	Public	International	694,646
PPF035	Climate Resilience of the Water Sector in The Bahamas	CDB	Bahamas	Latin America and the Caribbean	Adaptation	Public	Direct	718,422
PPF036	PPF request for the Tanzania Agriculture Climate Adaptation Technology Deployment Programme.	CRDB	United Republic of Tanzania	Africa	Adaptation	Private	Direct	560,500
PPF037	Securing Permanent Forests to Combat Climate Change and Enhance Sustainable National and Local Economies in Cameroon	IUCN	Cameroon	Africa	Cross-Cutting	Public	International	555,684

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Amount approved (USD)
PPF038	IGREENFIN project and GCF Umbrella Program for the Great Green Wall Initiative	IFAD	Burkina Faso, Chad, Cote d'Ivoire, Djibouti, Eritrea, Ghana, Mali, Mauritania, Nigeria, Senegal, Sudan, Ethiopia	Africa	Cross-Cutting	Public	International	1,302,753
PPF039	Building Resilient and healthy Cook Islands Communities	MFEM_COK	Cook Islands	Asia-Pacific	Adaptation	Public	Direct	568,733
PPF040	Enhancing resilience of communities, smallholders and ecosystems to climate change impacts through adapting and scaling up land/resources used systems in the Marajo Archipelago in Brazil	FundacionAvina	Brazil	Latin America and the Caribbean	Adaptation	Public	Direct	492,733
PPF041	Enhancing Adaptation and Community Resilience by Improving Water Security	SPC	Vanuatu	Asia-Pacific	Adaptation	Public	Direct	121,925
PPF042	Collaborative R&DB Programme for Promoting the Innovation of Climate Technopreneurship	KDB	Indonesia, Cambodia, Lao People's Democratic Republic (the), Philippines (the)	Asia-Pacific	Cross-Cutting	Private	Direct	1,243,580
PPF043	Project preparation for increasing resilience to the health risks of climate change in the Federated States of Micronesia	SPC	Micronesia (Federated States of)	Asia-Pacific	Adaptation	Public	Direct	108,273
PPF044	Preparation of the "Public-Social-Private Partnerships for Ecologically-Sound Agriculture and Resilient Livelihood in	FAO	Cambodia	Asia-Pacific	Adaptation	Public	International	221,396

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Amount approved (USD)
	Northern Tonle Sap Basin (PEARL) Project							
PPF045	Green Guarantee Company ("GGC")	MUFG_Bank	Brazil, Indonesia, Trinidad and Tobago, Philippines (the)	Asia-Pacific, Latin America and the Caribbean	Cross-Cutting	Private	International	854,438
PPF046	Scaling up ecosystem-based approaches to managing climate-intensified disaster risks in vulnerable regions of South Africa	SANBI	South Africa	Africa	Adaptation	Public	Direct	606,780
PPF047	Scaling up the deployment of Integrated Utilities Services (IUS) to support energy sector transformation in the Caribbean (Phase I)	CDB	Belize, Guyana, Barbados, Jamaica	Latin America and the Caribbean	Mitigation	Private	Direct	810,498
PPF048	Project Preparation for Community-Based Interventions for Ecosystem-based Adaptation (EbA) for Reducing Community Vulnerability to Climate Change in Northern Pacific Small Island Developing States (SIDS)	MCT	Marshall Islands, Palau, Micronesia (Federated States of)	Asia-Pacific	Adaptation	Public	Direct	173,122
PPF049	Adapting tuna-dependent Pacific Island communities and economies to climate change	CI	Marshall Islands, Samoa, Tonga, Fiji, Kiribati, Palau, Papua New Guinea, Nauru, Niue, Vanuatu, Solomon Islands, Cook Islands, Tuvalu, Micronesia	Asia-Pacific	Adaptation	Public	International	1,499,939



Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Amount approved (USD)
			(Federated States of)					
PPF050	Infrastructure Climate Resilient Fund (ICRF)	AFC	Chad, Togo, Nigeria, Democratic Republic of the Congo (the), Namibia, Cameroon, Gambia, Gabon, Guinea, Mali, Cote d'Ivoire, Sierra Leone	Africa	Adaptation	Private	International	835,500
PPF051	Establishing resilient, low carbon agricultural systems in Tonga, Vanuatu and Samoa	SPC	Tuvalu, Samoa, Tonga	Asia-Pacific	Adaptation	Public	Direct Access	152,677

**Table 16: Projects and programmes approved by the Board to receive GCF funding as B.32**

Approved no.	Project name	Accredited entity	Countries List	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Financial instrument	Total GCF funding (USD eq. million)	Total project value (USD eq. million)
FP001	Building the Resilience of Wetlands in the Province of Datem del Marañón, Peru	Profonampe	Peru	Latin America and the Caribbean	Cross-cutting	Public	DAE	Grants	6.2	9.1
FP002	Scaling up the use of Modernized Climate information and Early Warning Systems in Malawi	UNDP	Malawi	Africa	Adaptation	Public	IAE	Grants	12.3	16.3
FP003	Increasing the resilience of ecosystems and communities through the restoration of the productive bases of salinized lands	CSE	Senegal	Africa	Adaptation	Public	DAE	Grants	7.6	8.2
FP004	Climate Resilient Infrastructure Mainstreaming (CRIM)	KfW	Bangladesh	Asia-Pacific	Adaptation	Public	IAE	Grants	40.0	81.0
FP005	KawiSafi Ventures Fund	Acumen	Kenya, Rwanda	Africa	Cross-cutting	Private	IAE	Equity,Grants	25.0	110.0
FP007	Supporting vulnerable communities in Maldives to manage climate change-induced water shortages	UNDP	Maldives	Asia-Pacific	Adaptation	Public	IAE	Grants	23.6	28.2
FP008	Fiji Urban Water Supply and Wastewater Management Project	ADB	Fiji	Asia-Pacific	Adaptation	Public	IAE	Grants,Senior Loans,Undefined	31.0	405.1
FP009	Energy Savings Insurance (ESI) for private energy efficiency investments by Small and Medium-Sized Enterprises (SMEs)	IDB	El Salvador	Latin America and the Caribbean	Mitigation	Public	IAE	Grants,Senior Loans	21.7	41.7
FP010	De-Risking and Scaling-up Investment in Energy Efficient Building Retrofits	UNDP	Armenia	Eastern Europe	Mitigation	Public	IAE	Grants,Senior Loans	20.0	116.1
FP011	Large-scale Ecosystem-based Adaptation in The Gambia: developing a climate-resilient, natural resource-based economy	UNEP	Gambia	Africa	Adaptation	Public	IAE	Grants	20.5	25.5
FP012	Africa Hydromet Program – Strengthening Climate Resilience in Sub-Saharan Africa: Mali Country Project	WorldBank	Mali	Africa	Adaptation	Public	IAE	Grants	22.8	31.0
FP013	Improving the resilience of vulnerable coastal communities to climate change related impacts in Viet Nam	UNDP	Viet Nam	Asia-Pacific	Cross-cutting	Public	IAE	Grants	29.5	40.5
FP014	Climate Adaptation and Mitigation Program For the Aral Sea Basin (CAMP4ASB)	WorldBank	Tajikistan, Uzbekistan	Asia-Pacific	Adaptation	Public	IAE	Grants,Senior Loans	19.0	68.8
FP015	Tuvalu Coastal Adaptation Project (TCAP)	UNDP	Tuvalu	Asia-Pacific	Adaptation	Public	IAE	Grants	36.0	38.9
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	Sri Lanka	Asia-Pacific	Adaptation	Public	IAE	Grants	38.1	52.1
FP017	Climate action and solar energy development programme in the Tarapacá Region in Chile	CAF	Chile	Latin America and the Caribbean	Mitigation	Private	DAE	Equity,Senior Loans	39.0	181.0
FP018	Scaling-up of Glacial Lake Outburst Flood (GLOF) risk reduction in Northern Pakistan	UNDP	Pakistan	Asia-Pacific	Adaptation	Public	IAE	Grants	37.0	37.5
FP019	Priming Financial and Land Use Planning Instruments to Reduce Emissions from Deforestations	UNDP	Ecuador	Latin America and the Caribbean	Mitigation	Public	IAE	Grants	41.2	84.0
FP020	Sustainable Energy Facility for the Eastern Caribbean	IDB	Dominica, Grenada, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines	Latin America and the Caribbean	Mitigation	Public	IAE	Grants,Reimbursable Grants,Senior Loans	80.0	192.4
FP021	Senegal Integrated Urban Flood Management Project	AFD	Senegal	Africa	Adaptation	Public	IAE	Equity,Grants,Senior Loans	15.8	74.6
FP022	Development of arganiculture orchards in degraded environment (DARED)	ADA_Morocco	Morocco	Africa	Cross-cutting	Public	DAE	Grants	39.3	49.2
FP023	Climate Resilient Agriculture in three of the Vulnerable Extreme northern crop growing regions (CRAVE)	EIF	Namibia	Africa	Adaptation	Public	DAE	Grants	9.5	10.0



Approved no.	Project name	Accredited entity	Countries List	Region	Mitigation/ Adaptation/ Cross-cutting	Public/private	Access modality	Financial instrument	Total GCF funding (USD eq. million)	Total project value (USD eq. million)
FP024	Empower to Adapt: Creating Climate-Change Resilient Livelihoods through Community-Based Natural Resource Management (CBNRM) in Namibia	EIF	Namibia	Africa	#N/A	Public	DAE	Grants	10.0	10.0
FP025	GCF-EBRD SEFF Co-financing Programme	EBRD	Armenia, Egypt, Georgia, Jordan, Moldova, Mongolia, Morocco, Serbia, Tajikistan, Tunisia	Africa, Asia-Pacific, Eastern Europe	Cross-cutting	Private	IAE	Grants,Senior Loans	378.0	1,385.0
FP026	Sustainable Landscapes in Eastern Madagascar	CI	Madagascar	Africa	Cross-cutting	Private	IAE	Grants	18.5	19.3
FP027	Universal Green Energy Access Programme (UGEAP)	DeutscheBank	Benin, Ethiopia, Kenya, Namibia, Nigeria, Uganda, United Republic of Tanzania	Africa	Mitigation	Private	IAE	Equity,Grants	80.0	301.6
FP028	MSME Business Loan Program for GHG Emission Reduction	XacBank	Mongolia	Asia-Pacific	Mitigation	Private	DAE	Grants,Senior Loans	20.0	60.0
FP033	Accelerating the transformational shift to a low-carbon economy in the Republic of Mauritius	UNDP	Mauritius	Africa	Mitigation	Public	IAE	Grants,Senior Loans,Undefined	28.2	191.4
FP034	Building Resilient Communities, Wetland Ecosystems and Associated Catchments in Uganda	UNDP	Uganda	Africa	Adaptation	Public	IAE	Grants	24.1	44.3
FP035	Climate Information Services for Resilient Development Planning in Vanuatu (Van-CIS-RDP)	SPREP	Vanuatu	Asia-Pacific	Adaptation	Public	DAE	Grants	18.1	21.8
FP036	Pacific Islands Renewable Energy Investment Program	ADB	Cook Islands, Marshall Islands, Micronesia (Federated States of), Nauru, Papua New Guinea, Samoa, Tonga	Asia-Pacific	Cross-cutting	Public	IAE	Grants	17.0	29.2
FP037	Integrated Flood Management to Enhance Climate Resilience of the Vaisigano River Catchment in Samoa	UNDP	Samoa	Asia-Pacific	Adaptation	Public	IAE	Grants	57.7	65.7
FP039	GCF-EBRD Egypt Renewable Energy Financing Framework	EBRD	Egypt	Africa	Mitigation	Private	IAE	Equity,Grants,Senior Loans	154.7	1,007.0
FP040	Tajikistan: Scaling Up Hydropower Sector Climate Resilience	EBRD	Tajikistan	Asia-Pacific	Adaptation	Public	IAE	Grants,Senior Loans	50.0	128.9
FP041	Simiyu Climate Resilient Project	KfW	United Republic of Tanzania	Africa	Adaptation	Public	IAE	Grants	107.9	179.6
FP042	Irrigation development and adaptation of irrigated agriculture to climate change in semi-arid Morocco	AFD	Morocco	Africa	Adaptation	Public	IAE	Grants,Senior Loans	21.0	79.8
FP043	The Saiss Water Conservation Project	EBRD	Morocco	Africa	Adaptation	Public	IAE	Grants,Senior Loans	33.6	217.1
FP044	Tina River Hydropower Development Project	WorldBank	Solomon Islands	Asia-Pacific	Cross-cutting	Public	IAE	Equity,Grants,Senior Loans	86.0	241.9
FP045	Ground Water Recharge and Solar Micro Irrigation to Ensure Food Security and Enhance Resilience in Vulnerable Tribal Areas of Odisha	NABARD	India	Asia-Pacific	Adaptation	Public	DAE	Grants,in-kind,Senior Loans	34.4	166.3
FP046	Renewable Energy Program #1 - Solar	XacBank	Mongolia	Asia-Pacific	Mitigation	Private	DAE	Equity,Senior Loans	8.7	17.6
FP047	GCF-EBRD Kazakhstan Renewables Framework	EBRD	Kazakhstan	Asia-Pacific	Mitigation	Private	IAE	Equity,Grants,Senior Loans	110.0	557.0
FP048	Low Emissions and Climate Resilient Agriculture Risk Sharing Facility	IDB	Guatemala, Mexico	Latin America and the Caribbean	Cross-cutting	Private	IAE	Equity,Grants,Guarantees,Senior Loans,Undefined	20.0	158.0
FP049	Building the climate resilience of food insecure smallholder farmers through integrated management of climate risk (R4)	WFP	Senegal	Africa	#N/A	Public	IAE	Grants	10.0	10.0



Approved no.	Project name	Accredited entity	Countries List	Region	Mitigation/ Adaptation/ Cross-cutting	Public/private	Access modality	Financial instrument	Total GCF funding (USD eq. million)	Total project value (USD eq. million)
FP050	Bhutan for life	WWF	Bhutan	Asia-Pacific	Cross-cutting	Public	IAE	Grants	26.6	118.3
FP051	Scaling-up Investment in Low-Carbon Public Buildings	UNDP	Bosnia and Herzegovina	Eastern Europe	Mitigation	Public	IAE	Grants	17.3	122.6
FP052	Sustainable and Climate Resilient Connectivity for Nauru	ADB	Nauru	Asia-Pacific	Cross-cutting	Public	IAE	Grants	26.9	65.2
FP053	Enhancing climate change adaptation in the North coast and Nile Delta Regions in Egypt	UNDP	Egypt	Africa	Adaptation	Public	IAE	Grants	31.4	105.2
FP056	Scaling up climate resilient water management practices for vulnerable communities in La Mojana	UNDP	Colombia	Latin America and the Caribbean	Adaptation	Public	IAE	Grants	38.5	117.2
FP058	Responding to the increasing risk of drought: building gender-responsive resilience of the most vulnerable communities	MoFEC	Ethiopia	Africa	Adaptation	Public	DAE	Grants	45.0	50.0
FP059	Climate Resilient Water Sector in Grenada (G-CREWS)	GIZ	Grenada	Latin America and the Caribbean	Adaptation	Public	IAE	Grants	37.1	44.2
FP060	Water Sector Resilience Nexus for Sustainability in Barbados (WSRN S-Barbados)	CCCCC	Barbados	Latin America and the Caribbean	Cross-cutting	Public	DAE	Grants	27.6	45.2
FP061	Integrated physical adaptation and community resilience through an enhanced direct access pilot in the public, private, and civil society sectors of three Eastern Caribbean small island developing states	DOE_ATG	Antigua and Barbuda, Dominica, Grenada	Latin America and the Caribbean	Adaptation	Public	DAE	Grants,Undefined	20.0	22.6
FP062	Poverty, Reforestation, Energy and Climate Change Project (PROEZA)	FAO	Paraguay	Latin America and the Caribbean	Cross-cutting	Public	IAE	Grants,Senior Loans	25.1	90.3
FP063	Promoting private sector investments in energy efficiency in the industrial sector and in Paraguay	IDB	Paraguay	Latin America and the Caribbean	Mitigation	Public	IAE	Grants,Senior Loans	23.0	43.0
FP064	Promoting risk mitigation instruments and finance for renewable energy and energy efficiency investments	IDB	Argentina	Latin America and the Caribbean	Mitigation	Public	IAE	Grants,in-kind,Senior Loans	103.0	163.9
FP066	Pacific Resilience Project Phase II for RMI	WorldBank	Marshall Islands	Asia-Pacific	Adaptation	Public	IAE	Grants	25.0	59.9
FP067	Building climate resilience of vulnerable and food insecure communities through capacity strengthening and livelihood diversification in mountainous regions of Tajikistan	WFP	Tajikistan	Asia-Pacific	Adaptation	Public	IAE	Grants	9.3	10.0
FP068	Scaling-up Multi-Hazard Early Warning System and the Use of Climate Information in Georgia	UNDP	Georgia	Eastern Europe	Adaptation	Public	IAE	Grants,in-kind	27.1	70.3
FP069	Enhancing adaptive capacities of coastal communities, especially women, to cope with climate change induced salinity	UNDP	Bangladesh	Asia-Pacific	Adaptation	Public	IAE	Grants	25.0	33.0
FP070	Global Clean Cooking Program – Bangladesh	WorldBank	Bangladesh	Asia-Pacific	Cross-cutting	Public	IAE	Grants,Senior Loans	20.0	40.0
FP071	Scaling Up Energy Efficiency for Industrial Enterprises in Vietnam	WorldBank	Viet Nam	Asia-Pacific	Mitigation	Public	IAE	Equity,Grants,Guarantees,Senior Loans	86.3	497.2
FP072	Strengthening climate resilience of agricultural livelihoods in Agro-Ecological Regions I and II in Zambia	UNDP	Zambia	Africa	Adaptation	Public	IAE	Grants	32.0	137.3
FP073	Strengthening Climate Resilience of Rural Communities in Northern Rwanda	MOE_Rwanda	Rwanda	Africa	Cross-cutting	Public	DAE	Grants	32.8	33.2
FP074	Africa Hydromet Program – Strengthening Climate Resilience in Sub-Saharan Africa: Burkina Faso Country Project	WorldBank	Burkina Faso	Africa	Adaptation	Public	IAE	Grants	22.5	25.0
FP075	Institutional Development of the State Agency for Hydrometeorology of Tajikistan	ADB	Tajikistan	Asia-Pacific	Adaptation	Public	IAE	Grants	5.0	10.0
FP076	Climate-Friendly Agribusiness Value Chains Sector Project	ADB	Cambodia	Asia-Pacific	Cross-cutting	Public	IAE	Grants,in-kind,Senior Loans	40.0	141.0
FP077	Ulaanbaatar Green Affordable Housing and Resilient Urban Renewal Project (AHURP)	ADB	Mongolia	Asia-Pacific	Cross-cutting	Public	IAE	Equity,Grants,Senior Loans,Subordinated Loans	145.0	570.1
FP078	Acumen Resilient Agriculture Fund (ARAF)	Acumen	Ghana, Kenya, Nigeria, Uganda	Africa	Adaptation	Private	IAE	Equity,Grants	26.0	56.0



Approved no.	Project name	Accredited entity	Countries List	Region	Mitigation/ Adaptation/ Cross-cutting	Public/private	Access modality	Financial instrument	Total GCF funding (USD eq. million)	Total project value (USD eq. million)
FP080	Zambia Renewable Energy Financing Framework	AfDB	Zambia	Africa	Mitigation	Private	IAE	Equity,Grants,Senior Loans	52.5	154.0
FP081	Line of Credit for Solar rooftop segment for commercial, industrial and residential housing sectors	NABARD	India	Asia-Pacific	Mitigation	Private	DAE	Equity,Senior Loans	100.0	250.0
FP082	Catalyzing Climate Finance (Shandong Green Development Fund)	ADB	China	Asia-Pacific	Cross-cutting	Public	IAE	Equity,Senior Loans	100.0	1,399.8
FP083	Indonesia Geothermal Resource Risk Mitigation Project	WorldBank	Indonesia	Asia-Pacific	Mitigation	Public	IAE	Equity,Grants,Reimbursable Grants,Senior Loans	100.0	410.0
FP084	Enhancing climate resilience of India's coastal communities	UNDP	India	Asia-Pacific	Cross-cutting	Public	IAE	Grants,in-kind	43.4	130.3
FP085	Green BRT Karachi	ADB	Pakistan	Asia-Pacific	Mitigation	Public	IAE	Grants,Senior Loans	49.0	583.5
FP086	Green Cities Facility	EBRD	Albania, Armenia, Georgia, Jordan, Moldova, Mongolia, North Macedonia, Serbia, Tunisia	Africa, Asia-Pacific, Eastern Europe	Cross-cutting	Public	IAE	Grants,Senior Loans	91.4	271.6
FP087	Building livelihood resilience to climate change in the upper basins of Guatemala's highlands	IUCN	Guatemala	Latin America and the Caribbean	Adaptation	Public	IAE	Grants,in-kind	22.0	37.7
FP089	Upscaling climate resilience measures in the dry corridor agroecosystems of El Salvador (RECLIMA)	FAO	El Salvador	Latin America and the Caribbean	Cross-cutting	Public	IAE	Grants	35.8	127.7
FP090	Tonga Renewable Energy Project under the Pacific Islands Renewable Energy Investment Program	ADB	Tonga	Asia-Pacific	Mitigation	Public	IAE	Grants	29.9	47.6
FP091	South Tarawa Water Supply Project	ADB	Kiribati	Asia-Pacific	Cross-cutting	Public	IAE	Grants,Guarantees	28.6	58.1
FP092	Programme for integrated development and adaptation to climate change in the Niger Basin (PIDACC/NB)	AfDB	Benin, Burkina Faso, Cameroon, Chad, Cote d'Ivoire, Guinea, Mali, Niger (the), Nigeria	Africa	Cross-cutting	Public	IAE	Grants,in-kind,Senior Loans	67.8	209.9
FP093	Yeelen Rural Electrification Project in Burkina Faso	AfDB	Burkina Faso	Africa	Mitigation	Public	IAE	Equity,Grants,Guarantees,Senior Loans	25.5	55.8
FP094	Ensuring climate resilient water supplies in the Comoros Islands	UNDP	Comoros (the)	Africa	Adaptation	Public	IAE	Grants,in-kind	41.9	60.8
FP095	Transforming Financial Systems for Climate	AFD	Benin, Burkina Faso, Cameroon, Cote d'Ivoire, Ecuador, Egypt, Kenya, Madagascar, Mauritius, Morocco, Namibia, Nigeria, Senegal, South Africa, Togo, Uganda, United Republic of Tanzania	Africa, Latin America and the Caribbean	Cross-cutting	Private	IAE	Grants,Senior Loans	252.1	685.9
FP096	DRC Green Mini-Grid Program	AfDB	Democratic Republic of the Congo (the)	Africa	Mitigation	Private	IAE	Equity,Grants,Senior Loans	21.0	89.0
FP097	Productive Investment Initiative for Adaptation to Climate Change (CAMBIO II)	CABEI	Costa Rica, Dominican Republic (the), El Salvador, Guatemala, Honduras, Nicaragua, Panama	Latin America and the Caribbean	Adaptation	Private	DAE	Grants,Senior Loans	15.5	28.0
FP098	DBSA Climate Finance Facility	DBSA	Eswatini, Lesotho, Namibia, South Africa	Africa	Cross-cutting	Private	DAE	Grants,Subordinated Loans	55.6	170.6



Approved no.	Project name	Accredited entity	Countries List	Region	Mitigation/ Adaptation/ Cross-cutting	Public/private	Access modality	Financial instrument	Total GCF funding (USD eq. million)	Total project value (USD eq. million)
FP099	Climate Investor One	FMO	Burundi, Cameroon, Djibouti, Ecuador, Ethiopia, Indonesia, Kenya, Madagascar, Malawi, Mauritius, Mongolia, Morocco, Nigeria, Philippines (the), Senegal, Tunisia, Uganda, Zambia	Africa, Asia-Pacific, Latin America and the Caribbean	Mitigation	Private	IAE	Equity,Reimbursable Grants	100.0	821.5
FP100	REDD-PLUS results-based payments for results achieved by Brazil in the Amazon biome in 2014 and 2015	UNDP	Brazil	Latin America and the Caribbean	#N/A	Public	IAE	Results-Based Payment	96.5	96.5
FP101	Resilient Rural Belize (Be-Resilient)	IFAD	Belize	Latin America and the Caribbean	Adaptation	Public	IAE	Equity,Grants,Senior Loans	8.0	20.0
FP102	Mali solar rural electrification project	BOAD	Mali	Africa	Mitigation	Public	DAE	Grants,Senior Loans	27.3	36.0
FP103	Promotion of Climate-Friendly Cooking: Kenya and Senegal	GIZ	Kenya, Senegal	Africa	Mitigation	Public	IAE	Grants,in-kind	17.3	24.9
FP105	BOAD Climate Finance Facility to Scale Up Solar Energy Investments in Francophone West Africa LDCs	BOAD	Benin, Burkina Faso, Guinea-Bissau, Mali, Niger (the), Togo	Africa	Mitigation	Private	DAE	Grants,Senior Loans	64.1	128.2
FP106	Embedded Generation Investment Programme (EGIP)	DBSA	South Africa	Africa	Mitigation	Private	DAE	Equity,Senior Loans,Subordinated Loans	100.0	537.0
FP107	Supporting Climate Resilience and Transformational Change in the Agriculture Sector in Bhutan	UNDP	Bhutan	Asia-Pacific	Adaptation	Public	IAE	Grants,in-kind	25.3	58.0
FP108	Transforming the Indus Basin with Climate Resilient Agriculture and Water Management	FAO	Pakistan	Asia-Pacific	Adaptation	Public	IAE	Grants	35.0	47.7
FP109	Safeguarding rural communities and their physical and economic assets from climate induced disasters in Timor-Leste	UNDP	Timor-Leste	Asia-Pacific	Adaptation	Public	IAE	Grants	22.4	59.4
FP110	Ecuador REDD-plus RBP for results period 2014	UNDP	Ecuador	Latin America and the Caribbean	#N/A	Public	IAE	Results-Based Payment	18.6	18.6
FP111	Promoting climate-resilient forest restoration and silviculture for the sustainability of water-related ecosystem services	IDB	Honduras	Latin America and the Caribbean	Cross-cutting	Public	IAE	Grants,Senior Loans	35.0	79.0
FP112	Addressing Climate Vulnerability in the Water Sector (ACWA) in the Marshall Islands	UNDP	Marshall Islands	Asia-Pacific	Adaptation	Public	IAE	Grants	18.6	24.7
FP113	TWENDE: Towards Ending Drought Emergencies: Ecosystem Based Adaptation in Kenya's Arid and Semi-Arid Rangelands	IUCN	Kenya	Africa	Adaptation	Public	IAE	Grants,Subordinated Loans	23.2	34.5
FP114	Program on Affirmative Finance Action for Women in Africa (AFAWA): Financing Climate Resilient Agricultural Practices in Ghana	AfDB	Ghana	Africa	Cross-cutting	Private	IAE	Grants,in-kind,Senior Loans	20.0	25.6
FP115	Espejo de Tarapacá	MUFG_Bank	Chile	Latin America and the Caribbean	Cross-cutting	Private	IAE	Equity,Senior Loans	60.0	1,094.0
FP116	Carbon Sequestration through Climate Investment in Forests and Rangelands in Kyrgyz Republic (CS-FOR)	FAO	Kyrgyzstan	Asia-Pacific	Cross-cutting	Public	IAE	Grants,in-kind,Senior Loans,Undefined	30.0	50.0
FP117	Implementation of the Lao PDR Emission Reductions Programme through improved governance and sustainable forest landscape management	GIZ	Lao People's Democratic Republic (the)	Asia-Pacific	Mitigation	Public	IAE	Grants,in-kind,Senior Loans	15.9	68.1
FP118	Building a Resilient Churia Region in Nepal (BRCRN)	FAO	Nepal	Asia-Pacific	Cross-cutting	Public	IAE	Grants,in-kind	39.3	47.3
FP119	Water Banking and Adaptation of Agriculture to Climate Change in Northern Gaza	AFD	State of Palestine	Asia-Pacific	Cross-cutting	Public	IAE	Grants	24.9	47.0
FP120	Chile REDD-plus results-based payments for results period 2014-2016	FAO	Chile	Latin America and the Caribbean	#N/A	Public	IAE	Results-Based Payment	63.6	63.6



Approved no.	Project name	Accredited entity	Countries List	Region	Mitigation/ Adaptation/ Cross-cutting	Public/private	Access modality	Financial instrument	Total GCF funding (USD eq. million)	Total project value (USD eq. million)
FP121	REDD+ Results-based payments in Paraguay for the period 2015-2017	UNEP	Paraguay	Latin America and the Caribbean	#N/A	Public	IAE	Results-Based Payment	50.0	50.0
FP122	Blue Action Fund (BAF): GCF Ecosystem Based Adaptation Programme in the Western Indian Ocean	KfW	Madagascar, Mozambique, South Africa, United Republic of Tanzania	Africa	Adaptation	Public	IAE	Grants	31.5	57.8
FP124	Strengthening Climate Resilience of Subsistence Farmers and Agricultural Plantation Communities residing in the vulnerable river basins, watershed areas and downstream of the Knuckles Mountain Range Catchment of Sri Lanka	IUCN	Sri Lanka	Asia-Pacific	Adaptation	Public	IAE	Grants,in-kind	39.8	49.0
FP125	Strengthening the resilience of smallholder agriculture to climate change-induced water insecurity in the Central Highlands and South-Central Coast regions of Vietnam	UNDP	Viet Nam	Asia-Pacific	Adaptation	Public	IAE	Grants,in-kind,Senior Loans	30.2	156.3
FP126	Increased climate resilience of rural households and communities through the rehabilitation of production landscapes in selected localities of the Republic of Cuba (IRES)	FAO	Cuba	Latin America and the Caribbean	Cross-cutting	Public	IAE	Grants,in-kind	38.2	119.9
FP127	Building Climate Resilience of Vulnerable Agricultural Livelihoods in Southern Zimbabwe	UNDP	Zimbabwe	Africa	Adaptation	Public	IAE	Grants,in-kind	26.6	47.8
FP128	Arbaro Fund – Sustainable Forestry Fund	MUFG_Bank	Colombia, Ecuador, Ethiopia, Ghana, Guatemala, Paraguay, Peru, Sierra Leone, Uganda	Africa, Latin America and the Caribbean	Mitigation	Private	IAE	Equity	25.0	200.0
FP129	Afghanistan Rural Energy Market Transformation Initiative – Strengthening Resilience of Livelihoods Through Sustainable Energy Access	UNDP	Afghanistan	Asia-Pacific	Mitigation	Public	IAE	Grants,in-kind	17.2	21.4
FP130	Indonesia REDD-plus RBP for results period 2014-2016	UNDP	Indonesia	Asia-Pacific	#N/A	Public	IAE	Results-Based Payment	103.8	103.8
FP131	Improving Climate Resilience of Vulnerable Communities and Ecosystems in the Gandaki River Basin, Nepal	IUCN	Nepal	Asia-Pacific	Cross-cutting	Public	IAE	Grants,in-kind	27.4	32.7
FP132	Enabling Implementation of Forest Sector Reform in Georgia to Reduce GHG Emissions from Forest Degradation	GIZ	Georgia	Eastern Europe	Mitigation	Public	IAE	Grants,Subordinated Loans	34.4	182.7
FP133	Resilience to hurricanes in the building sector in Antigua and Barbuda	DOE_ATG	Antigua and Barbuda	Latin America and the Caribbean	Adaptation	Public	DAE	Grants	32.7	46.2
FP134	Colombia REDD+ Results-based Payments for results period 2015-2016	FAO	Colombia	Latin America and the Caribbean	#N/A	Public	IAE	Results-Based Payment	28.2	28.2
FP135	Ecosystem-based Adaptation in the Indian Ocean – EBA IO	AFD	Comoros (the), Madagascar, Mauritius, Seychelles	Africa	Adaptation	Public	IAE	Grants	38.0	49.2
FP136	Resilient Landscapes and Livelihoods Project	WorldBank	Ethiopia	Africa	Cross-cutting	Public	IAE	Grants,Senior Loans	165.2	297.2
FP137	Ghana Shea Landscape Emission Reductions Project	UNDP	Ghana	Africa	Cross-cutting	Public	IAE	Grants,in-kind	30.1	54.5
FP138	ASER Solar Rural Electrification Project	BOAD	Senegal	Africa	Mitigation	Public	DAE	Grants,Senior Loans	79.2	208.7
FP139	Building resilience in the face of climate change within traditional rain fed agricultural and pastoral systems in Sudan	UNDP	Sudan	Africa	Adaptation	Public	IAE	Grants	25.6	41.2
FP140	High Impact Programme for the Corporate Sector	EBRD	Armenia, Jordan, Kazakhstan, Morocco, Serbia, Tunisia, Uzbekistan	Africa, Asia-Pacific, Eastern Europe	Mitigation	Private	IAE	Grants,Senior Loans,Subordinated Loans	258.0	1,016.9
FP141	Improving Adaptive Capacity and Risk Management of Rural communities in Mongolia	UNDP	Mongolia	Asia-Pacific	Adaptation	Public	IAE	Grants	23.1	79.3



Approved no.	Project name	Accredited entity	Countries List	Region	Mitigation/ Adaptation/ Cross-cutting	Public/private	Access modality	Financial instrument	Total GCF funding (USD eq. million)	Total project value (USD eq. million)
FP142	Argentina REDD-plus RBP for results period 2014-2016	FAO	Argentina	Latin America and the Caribbean	#N/A	Public	IAE	Results-Based Payment	82.0	82.0
FP143	Planting Climate Resilience in Rural Communities of the Northeast (PCRP)	IFAD	Brazil	Latin America and the Caribbean	Cross-cutting	Public	IAE	Grants,Senior Loans	99.5	202.5
FP144	Costa Rica REDD-plus Results-Based Payments for 2014 and 2015	UNDP	Costa Rica	Latin America and the Caribbean	#N/A	Public	IAE	Results-Based Payment	54.1	54.1
FP145	RELIVE – REsilient LIVElihoods of vulnerable smallholder farmers in the Mayan landscapes and the Dry Corridor of Guatemala	FAO	Guatemala	Latin America and the Caribbean	Adaptation	Public	IAE	Grants,in-kind	29.8	66.7
FP146	Bio-CLIMA: Integrated climate action to reduce deforestation and strengthen resilience in BOSAWAS and Rio San Juan Biospheres	CABEI	Nicaragua	Latin America and the Caribbean	Mitigation	Public	DAE	Grants,Senior Loans	64.1	116.6
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	Asia-Pacific	Adaptation	Public	IAE	Grants,in-kind	47.4	49.9
FP148	Participation in Energy Access Relief Facility ("EARF")	Acumen	Democratic Republic of the Congo (the), Kenya, Mozambique, Nigeria, Rwanda, Senegal, Sierra Leone, Uganda, Zambia	Africa	Mitigation	Private	IAE	Equity,Grants,Senior Loans	30.0	60.0
FP149	Green Climate Financing Facility for Local Financial Institutions in Latin-America	CAF	Chile, Ecuador, Panama, Peru	Latin America and the Caribbean	Mitigation	Private	DAE	Grants,Senior Loans	100.0	150.2
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	Asia-Pacific	Mitigation	Private	DAE	Grants,in-kind,Senior Loans	256.5	340.5
FP151	Global Subnational Climate Fund (SnCF Global) – Technical Assistance (TA) Facility	IUCN	Albania, Bahamas, Brazil, Burkina Faso, Cambodia, Cameroon, Chile, Costa Rica, Cote d'Ivoire, Democratic Republic of the Congo (the), Dominica, Dominican Republic (the), Ecuador, El Salvador, Fiji, Gabon, Guatemala, Guinea, Haiti, Honduras, Indonesia, Jamaica, Jordan, Kenya, Lebanon, Mali, Mauritania, Mexico, Montenegro, Morocco, Mozambique, Myanmar, Nigeria, North Macedonia, Panama, Rwanda, Senegal, South Africa, Togo, Tunisia, Uganda, Uruguay	Africa, Asia-Pacific, Eastern Europe, Latin America and the Caribbean	Mitigation	Private	IAE	Grants,in-kind	18.5	28.0
FP152	Global Subnational Climate Fund (SnCF Global) – Equity	PCA	Albania, Bahamas, Brazil, Burkina Faso, Cambodia, Cameroon, Chile, Costa Rica, Cote d'Ivoire, Democratic Republic of the Congo (the), Dominica,	Africa, Asia-Pacific, Eastern Europe, Latin America and the Caribbean	Mitigation	Private	IAE	Equity	150.0	750.0



Approved no.	Project name	Accredited entity	Countries List	Region	Mitigation/ Adaptation/ Cross-cutting	Public/private	Access modality	Financial instrument	Total GCF funding (USD eq. million)	Total project value (USD eq. million)
			Dominican Republic (the), Ecuador, El Salvador, Fiji, Gabon, Guatemala, Guinea, Haiti, Honduras, Indonesia, Jamaica, Jordan, Kenya, Lebanon, Mali, Mauritania, Mexico, Montenegro, Morocco, Mozambique, Myanmar, Nigeria, North Macedonia, Panama, Rwanda, Senegal, South Africa, Togo, Tunisia, Uganda, Uruguay							
FP153	Mongolia Green Finance Corporation	XacBank	Mongolia	Asia-Pacific	Mitigation	Private	DAE	Equity,Grants,Senior Loans,Subordinated Loans	26.7	49.7
FP154	Mongolia: Aims and Soms Green Regional Development Investment Program (ASDIP)	ADB	Mongolia	Asia-Pacific	Cross-cutting	Public	IAE	Grants,in-kind,Senior Loans	175.0	735.0
FP155	Building resilience to cope with climate change in Jordan through improving water use efficiency in the agriculture sector (BRCCJ)	FAO	Jordan	Asia-Pacific	Adaptation	Public	IAE	Grants,in-kind	25.0	33.3
FP156	ASEAN Catalytic Green Finance Facility (ACGF): Green Recovery Program	ADB	Cambodia, Indonesia, Lao People's Democratic Republic (the), Malaysia, Philippines (the)	Asia-Pacific	Mitigation	Public	IAE	Grants,Senior Loans	300.0	3,685.0
FP157	Coastal Resilience to Climate Change in Cuba through Ecosystem Based Adaptation - "MI COSTA"	UNDP	Cuba	Latin America and the Caribbean	Adaptation	Public	IAE	Grants,in-kind	23.9	44.3
FP158	Ecosystem-Based Adaptation and Mitigation in Botswana's Communal Rangelands	CI	Botswana	Africa	Cross-cutting	Public	IAE	Grants	36.8	97.6
FP159	PREFOREST CONGO - Project to reduce greenhouse gas emissions from forests in five departments in the Republic of Congo	FAO	Congo	Africa	Mitigation	Public	IAE	Grants,in-kind,Senior Loans	29.0	46.6
FP160	Monrovia Metropolitan Climate Resilience Project	UNDP	Liberia	Africa	Adaptation	Public	IAE	Grants,in-kind	17.3	25.6
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	Africa	Adaptation	Public	IAE	Grants,in-kind	52.8	71.4
FP162	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)	IFAD	Burkina Faso, Chad, Gambia, Mali, Mauritania, Niger (the), Senegal	Africa	Cross-cutting	Public	IAE	Grants,in-kind	82.8	143.3
FP163	Sustainable Renewables Risk Mitigation Initiative (SRMI) Facility	WorldBank	Botswana, Central African Republic (the), Democratic Republic of the Congo (the), Kenya, Mali, Namibia, Uzbekistan	Africa, Asia-Pacific	Mitigation	Public	IAE	Grants,Guarantees,Reimbursable Grants,Senior Loans	280.0	1,563.5
FP164	Green Growth Equity Fund	FMO	India	Asia-Pacific	Mitigation	Private	IAE	Equity,Grants	137.0	944.5
FP165	Building Climate Resilient Safer Islands in the Maldives	JICA	Maldives	Asia-Pacific	Adaptation	Public	IAE	Grants	25.1	66.0



Approved no.	Project name	Accredited entity	Countries List	Region	Mitigation/ Adaptation/ Cross-cutting	Public/private	Access modality	Financial instrument	Total GCF funding (USD eq. million)	Total project value (USD eq. million)
FP166	Light Rail Transit for the Greater Metropolitan Area (GAM)	CABEI	Costa Rica	Latin America and the Caribbean	Mitigation	Public	DAE	Equity,Grants,Senior Loans	271.3	1,873.3
FP167	Transforming Eastern Province through Adaptation	IUCN	Rwanda	Africa	Cross-cutting	Public	IAE	Grants,in-kind	33.8	49.6
FP168	Leveraging Energy Access Finance (LEAF) Framework	AfDB	Ethiopia, Ghana, Guinea, Kenya, Nigeria, Tunisia	Africa	Mitigation	Private	IAE	Equity,Grants,Guarantees,Senior Loans,Subordinated Loans	170.9	959.9
FP169	Climate change adaptation solutions for Local Authorities in the Federated States of Micronesia	SPC	Micronesia (Federated States of)	Asia-Pacific	Adaptation	Public	DAE	Grants,in-kind	16.6	19.7
FP170	Enhancing climate resilience in Thailand through effective water management and sustainable agriculture	UNDP	Thailand	Asia-Pacific	Adaptation	Public	IAE	Grants,in-kind	17.5	33.9
FP171	Enhancing Early Warning Systems to build greater resilience to hydro-meteorological hazards in Timor-Leste	UNEP	Timor-Leste	Asia-Pacific	Adaptation	Public	IAE	Grants,in-kind	21.0	21.7
FP172	Mitigating GHG emission through modern, efficient and climate friendly clean cooking solutions (CCS)	AEPC	Nepal	Asia-Pacific	Mitigation	Public	DAE	Grants	21.1	49.2
FP173	The Amazon Bioeconomy Fund: Unlocking private capital by valuing bioeconomy products and services with climate mitigation and adaptation results in the Amazon	IDB	Brazil, Colombia, Ecuador, Guyana, Peru, Suriname	Latin America and the Caribbean	Cross-cutting	Public	IAE	Equity,Grants,Guarantees,in-kind,Reimbursable Grants,Senior Loans	279.0	598.1
FP174	Ecosystem-based Adaptation to increase climate resilience in the Central American Dry Corridor and the Arid Zones of the Dominican Republic	CABEI	Costa Rica, Dominican Republic (the), El Salvador, Guatemala, Honduras, Nicaragua, Panama	Latin America and the Caribbean	Adaptation	Public	DAE	Grants,Guarantees,in-kind,Senior Loans	174.3	268.4
FP175	Enhancing community resilience and water security in the Upper Athi River Catchment Area, Kenya	NEMA	Kenya	Africa	Adaptation	Public	DAE	Grants,in-kind	9.5	10.0
FP176	Hydro-agricultural development with smart agriculture practices resilient to climate change in Niger	BOAD	Niger (the)	Africa	Cross-cutting	Public	DAE	Grants,Senior Loans	31.7	47.8
FP177	Cooling Facility	WorldBank	Bangladesh, El Salvador, Kenya, Malawi, North Macedonia, Panama, Sao Tome and Principe, Somalia, Sri Lanka	Africa, Asia-Pacific, Eastern Europe, Latin America and the Caribbean	Cross-cutting	Public	IAE	Grants,Guarantees,Senior Loans	157.0	879.8
FP178	Desert to Power G5 Sahel Facility	AfDB	Burkina Faso, Chad, Mali, Mauritania, Niger (the)	Africa	Mitigation	Private	IAE	Equity,Grants,Guarantees,Reimbursable Grants,Senior Loans	150.0	966.7
FP179	Tanzania Agriculture Climate Adaptation Technology Deployment Programme (TACATDP)	CRDB	United Republic of Tanzania	Africa	Adaptation	Private	DAE	Grants,Guarantees,Senior Loans	100.0	200.0
FP180	Global Fund for Coral Reefs Investment Window	PCA	Bahamas, Belize, Brazil, Colombia, Comoros (the), Ecuador, Fiji, Guatemala, Indonesia, Jamaica, Jordan, Mexico, Mozambique, Panama, Philippines (the), Seychelles, Sri Lanka	Africa, Asia-Pacific, Latin America and the Caribbean	Adaptation	Private	IAE	Equity	125.0	500.0
FP181	CRAFT - Catalytic Capital for First Private Investment Fund for Adaptation Technologies in Developing Countries	PCA	Bahamas, Brazil, Mexico, Rwanda, South Africa, Trinidad and Tobago	Africa, Latin America and the Caribbean	Adaptation	Private	IAE	Equity	100.0	400.0



Approved no.	Project name	Accredited entity	Countries List	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Financial instrument	Total GCF funding (USD eq. million)	Total project value (USD eq. million)
FP182	Climate-smart initiatives for climate change adaptation and sustainability in prioritized agricultural production systems in Colombia (CSICAP)	CAF	Colombia	Latin America and the Caribbean	Cross-cutting	Public	DAE	Grants,Senior Loans	73.3	99.9
FP183	Inclusive Green Financing Initiative (IGREENFIN I): Greening Agricultural Banks & the Financial Sector to Foster Climate Resilient, Low Emission Smallholder Agriculture in the Great Green Wall (GGW) countries - Phase I	IFAD	Burkina Faso, Chad, Cote d'Ivoire, Djibouti, Eritrea, Ethiopia, Ghana, Mali, Mauritania, Niger (the), Nigeria, Senegal, Sudan	Africa	Cross-cutting	Public	IAE	Grants,Senior Loans	109.7	186.4
FP184	Vanuatu community-based climate resilience project (VCCRP)	SCA	Vanuatu	Asia-Pacific	Adaptation	Public	IAE	Grants,in-kind	26.2	32.7
FP185	Climate Change: The New Evolutionary Challenge for the Galapagos	CAF	Ecuador	Latin America and the Caribbean	Cross-cutting	Public	DAE	Equity,Grants,Senior Loans	65.3	117.6
FP186	India E-Mobility Financing Program	MAAML	India	Asia-Pacific	Mitigation	Private	IAE	Equity,Senior Loans	200.0	1,497.0
SAP001	Improving rangeland and ecosystem management practices of smallholder farmers under conditions of climate change in Sesfontein, Fransfontein, and Warmquelle areas of the Republic of Namibia	EIF	Namibia	Africa	Adaptation	Public	DAE	Grants	9.3	10.0
SAP002	Climate services and diversification of climate sensitive livelihoods to empower food insecure and vulnerable communities in the Kyrgyz Republic.	WFP	Kyrgyzstan	Asia-Pacific	Adaptation	Public	IAE	Grants	8.6	9.6
SAP003	Enhancing climate resilience of the water sector in Bahrain	UNEP	Bahrain	Asia-Pacific	#N/A	Public	IAE	Grants	2.3	2.3
SAP004	Energy Efficient Consumption Loan Programme	XacBank	Mongolia	Asia-Pacific	Mitigation	Private	DAE	Grants,Senior Loans	10.0	21.5
SAP005	Enhanced climate resilience of rural communities in central and north Benin through the implementation of ecosystem-based adaptation (EbA) in forest and agricultural landscapes	UNEP	Benin	Africa	Adaptation	Public	IAE	Grants	9.0	10.0
SAP006	Building resilience of communities living in landscapes threatened under climate change through an ecosystems-based adaptation approach	EIF	Namibia	Africa	Adaptation	Public	DAE	Grants	8.9	9.1
SAP007	Integrated Climate Risk Management for Food Security and Livelihoods in Zimbabwe focusing on Masvingo and Rushinga Districts	WFP	Zimbabwe	Africa	Adaptation	Public	IAE	Grants	8.9	10.0
SAP008	Extended Community Climate Change Project-Flood (ECCCP-Flood)	PKSF	Bangladesh	Asia-Pacific	Adaptation	Public	DAE	Grants,in-kind,Subordinated Loans	9.7	13.3
SAP009	Building resilience of urban populations with ecosystem-based solutions in Lao PDR	UNEP	Lao People's Democratic Republic (the)	Asia-Pacific	Adaptation	Public	IAE	Grants,Undefined	10.0	11.5
SAP010	Multi-Hazard Impact-Based Forecasting and Early Warning System for the Philippines	Landbank	Philippines (the)	Asia-Pacific	Adaptation	Public	DAE	Grants,in-kind	10.0	20.2
SAP011	Climate-resilient food security for women and men smallholders in Mozambique through integrated risk management	WFP	Mozambique	Africa	Adaptation	Public	IAE	Grants	9.3	10.0
SAP012	Inclusive Green Financing for Climate Resilient and Low Emission Smallholder Agriculture	IFAD	Niger (the)	Africa	Cross-cutting	Public	IAE	Grants,Senior Loans	8.9	12.1
SAP013	Scaling Smart, Solar, Energy Access Microgrids in Haiti	NEFCO	Haiti	Latin America and the Caribbean	Cross-cutting	Private	IAE	Equity,Grants,Senior Loans,Subordinated Loans	9.9	45.7
SAP014	Forest resilience of Armenia, enhancing adaptation and rural green growth via mitigation	FAO	Armenia	Eastern Europe	Cross-cutting	Public	IAE	Grants,in-kind	10.0	18.7
SAP015	Promoting zero-deforestation cocoa production for reducing emissions in Côte d'Ivoire (PROMIRE)	FAO	Cote d'Ivoire	Africa	Mitigation	Public	IAE	Grants,Undefined	10.0	11.8



Approved no.	Project name	Accredited entity	Countries List	Region	Mitigation/ Adaptation/ Cross-cutting	Public/private	Access modality	Financial instrument	Total GCF funding (USD eq, million)	Total project value (USD eq, million)
SAP016	Fiji Agrophotovoltaic Project in Ovalau	FDB	Fiji	Asia-Pacific	Mitigation	Private	DAE	Grants,in-kind,Senior Loans	5.0	10.0
SAP017	Climate proofing food production investments in Imbo and Moso basins in the Republic of Burundi	IFAD	Burundi	Africa	Adaptation	Public	IAE	Grants	10.0	31.7
SAP018	Enhancing Climate Information Systems for Resilient Development in Liberia (Liberia CIS)	AfDB	Liberia	Africa	Adaptation	Public	IAE	Grants,in-kind	10.0	11.4
SAP019	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	Africa	#N/A	Public	IAE	Grants	10.0	10.0
SAP020	Climate resilient food security for farming households across the Federated States of Micronesia (FSM)	MCT	Micronesia (Federated States of)	Asia-Pacific	Adaptation	Public	DAE	Grants,in-kind	8.6	9.4
SAP021	Community-based Landscape Management for Enhanced Climate Resilience and Reduction of Deforestation in Critical Watersheds	JICA	Timor-Leste	Asia-Pacific	Mitigation	Public	IAE	Grants,in-kind	10.0	15.4
SAP022	Enhancing Multi-Hazard Early Warning System to increase resilience of Uzbekistan communities to climate change induced hazards	UNDP	Uzbekistan	Asia-Pacific	Adaptation	Public	IAE	Grants,in-kind	10.0	40.6
SAP023	River Restoration for Climate Change Adaptation (RIOS)	FMCN	Mexico	Latin America and the Caribbean	Cross-cutting	Public	DAE	Grants	9.0	10.0
SAP024	Pakistan Distributed Solar Project	JSBank	Pakistan	Asia-Pacific	Mitigation	Private	DAE	Grants,Guarantees,Senior Loans	10.0	54.0

## Annex VIII: Approaches taken for facilitating an increase in direct access proposals

In decision B.18/02, paragraph (b), the Board requested the Secretariat to include in its regular reporting to the Board on the status of the GCF portfolio pipeline and approved projects, as well as in the annual reports of the GCF to the Conference of the Parties to the United Nations Framework Convention on Climate Change, information on the Secretariat's efforts to facilitate an increase in direct access proposals. Table 17 below is presented in response to that Board mandate, as of 12 May 2022.

**Table 17: Information on active project concept notes and associated Project Preparation Facility requests from direct access entities**

Concept notes, proposals and Project Preparation Facility requests	Requested information	Data	Total funding amount	Disbursement until 2 May 2021	Average time to process or approve
Number and funding amount of submitted concept notes, submitted and approved funding proposals, as well as the disbursement amounts of such proposals, submitted and approved Project Preparation Facility (PPF) requests, as well as the disbursement amounts of such requests, received from accredited direct access entities (DAEs).  In cases where a concept note has been developed into, and/or where a PPF request has supported a funding proposal, such indication shall be made available.	# of concept notes in the pipeline that are submitted by DAEs	126	USD 5.4 billion (GCF funding)	NA	NA
	# of funding proposals in the pipeline that are submitted by DAEs	24	USD 970 million (GCF funding)	NA	
	# of funding proposals from DAEs approved by the Board	44	USD 2.1 billion (GCF funding)	USD 722.0 million	352 days
	# of PPF applications from DAEs submitted with no-objection letters and associated project concepts and are active	46	USD 26.8 million	NA	NA
	# of PPFs from DAEs with associated funding proposals approved by the Board	7	USD 4.4 million	NA	NA

## Annex IX: Excerpt of financial report from draft audited GCF financial statements, 2021 – these are unaudited figures

### STATEMENTS OF FINANCIAL POSITION

As of 31st December 2021 and 2020

(In '000 USD)	Note	2021	2020
<b>Assets</b>			
Cash and due from banks	5, 6	5,618,557	4,955,322
Contribution receivables	6,7	900,236	425,081
Prepayments	-	1,546	1,005
Other receivables	-	40	34
<b>Total current assets</b>		<b>6,520,379</b>	<b>5,381,442</b>
Contribution receivables	6,7	2,782,161	2,924,244
Investment in equity	6,8	129,120	33,039
Loan receivables	6,8	393,516	524,426
Property, plant and equipment, net	9	1,132	1,272
<b>Total non-current assets</b>		<b>3,305,929</b>	<b>3,482,981</b>
<b>Total assets</b>		<b>9,826,308</b>	<b>8,864,423</b>
<b>Funds and Liabilities</b>			
Account payables	6	3,239	2,314
Accrued expenses	6	11,616	7,459
Long-term borrowings	10	8,065	-
<b>Total current liabilities</b>		<b>14,855</b>	<b>9,773</b>
Long-term borrowings	6,10	369,073	393,318
Deferred income	10	35,998	38,999
<b>Total non-current liabilities</b>		<b>405,071</b>	<b>432,317</b>
<b>Total liabilities</b>		<b>419,926</b>	<b>442,090</b>
Temporarily restricted funds	11	4,403,721	4,059,828
Unrestricted funds		5,002,661	4,362,505
<b>Total funds</b>		<b>9,406,382</b>	<b>8,422,333</b>
<b>Total liabilities and funds</b>		<b>9,826,308</b>	<b>8,864,423</b>

## STATEMENTS OF COMPREHENSIVE INCOME

For the years ended 31st December 2021 and 2020

(In '000 USD)	Note	2021	2020
<b>Income</b>			
Income from contributors	12	1,993,403	2,612,649
Investment & other income	13	20,956	51,909
<b>Total income</b>		<b>2,014,359</b>	<b>2,664,558</b>
<b>Expenses</b>			
Administrative expenses	14	77,567	64,241
Programme expenses (including expected credit loss provision)	8B, 15	711,658	588,930
<b>Total expense</b>		<b>789,225</b>	<b>653,171</b>
<b>Increase in fund for the year</b>		<b>1,225,134</b>	<b>2,011,387</b>
<b>Other Comprehensive Income (loss)</b>		-	-
<b>FV gain(loss) on investments</b>	8A	-	(1,202)
<b>Total comprehensive income for the year</b>		<b>1,225,134</b>	<b>2,010,185</b>

## STATEMENTS OF CHANGES IN FUNDS

For the years ended 31st December 2021 and 2020

(In '000 USD)	Temporarily restricted funds	Unrestricted funds	Total
<b>As at 1 January 2020</b>	<b>2,657,851</b>	<b>3,754,297</b>	<b>6,412,148</b>
Fund released from restriction	(350,624)	350,624	-
Comprehensive income	1,752,601	257,584	2,010,185
<b>As at 31st December 2020</b>	<b>4,059,828</b>	<b>4,362,505</b>	<b>8,422,333</b>
<b>As at 1 January 2021</b>	<b>4,059,828</b>	<b>4,362,505</b>	<b>8,422,333</b>
Adjustment for PV loss on loans (Note 8)	-	(242,085)	(242,085)
Fund released from restriction	(788,212)	788,212	-
Comprehensive income	1,132,105	93,029	1,225,134
<b>As at 31st December 2021</b>	<b>4,403,721</b>	<b>5,002,661</b>	<b>9,406,382</b>

## STATEMENTS OF CASH FLOWS

For the years ended 31st December 2021 and 2020

(In '000 USD)	2021	2020
<b>Cash flows from operating activities</b>		
Cash receipts from contributors	1,616,032	1,271,731
Interest Income	11,371	48,074
Other income	9,585	3,661
Cash paid to suppliers & personnel	(56,500)	(59,228)
Program Payments	(714,987)	(587,609)
Realised foreign currency gain/(loss)	789	4,783
<b>Net cash provided by (used in) operating activities</b>	<b>866,290</b>	<b>681,412</b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant, and equipment	(622)	(722)
Investment in equity	(96,081)	(25,207)
Loans to Accredited Entities/GCF Funded Projects	(106,352)	(65,467)
<b>Net cash provided by (used in) investing activities</b>	<b>(203,055)</b>	<b>(91,396)</b>
<b>Cash flows from financing activities</b>		
Loan from contributors	-	-
<b>Net cash from financing activities</b>	<b>-</b>	<b>-</b>
<b>Net increase in cash and due from banks</b>	<b>663,235</b>	<b>590,016</b>
<b>Cash and due from banks at the beginning of the year</b>	<b>4,955,322</b>	<b>4,365,306</b>
<b>Cash and due from banks at the end of the year</b>	<b>5,618,557</b>	<b>4,955,322</b>

## **Annex XVII**

The placeholder in paragraph 179 of document GCF/B.33/13 shall be deleted and replaced with the following text:

179. [placeholder for potential additional input in response to UNFCCC Decision 7/CP.20]

## Annex XVIII: Addendum to document GCF/B.33/13

### Fourth biennial report on the privileges and immunities of the Green Climate Fund

#### I. Introduction

1. This report presents:
  - (a) A background summary on the privileges and immunities of the GCF and their importance;
  - (b) The current status of privileges and immunities granted to the GCF;
  - (c) An assessment of the consequences of the absence of privileges and immunities.

#### II. Introduction

2. This report (a) recalls the background and basis for the privileges and immunities of the GCF; (b) gives an overview on the current status of privileges and immunities granted to the GCF; (c) provides an assessment of the consequences of the absence of privileges and immunities. The report has been prepared for the consideration of the Conference of the Parties (COP) to the United Nations Framework Convention on Climate Change in the context of the arrangements between the COP and the GCF, and pursuant to decision 7/CP.20, paragraph 22.
3. As of 1 July 2022, the GCF has, in addition to the Headquarters Agreement with the Republic of Korea, signed 28 bilateral agreements on the privileges and immunities of the GCF.
4. As GCF continues to scale up its operations, the potential risks of operating without privileges and immunities also increase. However, progress on concluding bilateral agreements with countries, as required under relevant United Nations Framework Convention on Climate Change (UNFCCC) and Board decisions, remains slow. In this context, fully implementing paragraph 8 of the Governing Instrument in order to achieve the mandate of GCF, may require, as appropriate, countries and the GCF pursuing supplementary modalities to accord GCF and its officials with the necessary privileges and immunities.

#### III. Summary of Background

5. Paragraph 7 of the Governing Instrument for the GCF provides that “[i]n order to operate effectively internationally, the [GCF] will possess juridical personality and will have such legal capacity as is necessary for the exercise of its functions and the protection of its interests.” The Governing Instrument further provides in paragraph 8 that: “[t]he [GCF] will enjoy such privileges and immunities as are necessary for the fulfilment of its purposes. The officials of the [GCF] will similarly enjoy such privileges and immunities as are necessary for the independent exercise of their official functions in connection with the [GCF].”
6. As detailed in both the second and third biennial reports on the privileges and immunities of GCF<sup>1</sup> (Second Biennial Report and Third Biennial Report, respectively), privileges and immunities are necessary to ensure the effective, efficient and independent

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<sup>1</sup> See UNFCCC documents FCCC/CP/2017/5, annex III (<https://unfccc.int/sites/default/files/resource/docs/2017/cop23/eng/05.pdf>) and FCCC/CP/2019/3, annex III ([https://unfccc.int/sites/default/files/resource/cp2019\\_03E.pdf](https://unfccc.int/sites/default/files/resource/cp2019_03E.pdf)), respectively.

operationalization of GCF, and the implementation of its projects and programmes. For most multilateral institutions, these protections and the establishment of the formal legal and political relationship with the relevant country or countries are set out in the treaty establishing the relevant institution. Although the GI already that the GCF have these protections, they have not been automatically reflected into the internal legal order of all countries.

7. To ensure that the GCF is covered by privileges and immunities, the COP, in UNFCCC decision 7/CP.20, paragraphs 21 and 22, urged “developing country Parties to enter into bilateral agreements with the [GCF] based on the template to be approved by the Board of the [GCF], in order to provide privileges and immunities for the [GCF]” and requested the “Board of the [GCF] to report biennially to the Conference of the Parties on the status of existing privileges and immunities.

8. The risks faced by GCF as a result of operating without privileges and immunities have been extensively set out in both the Second Biennial Report and the Third Biennial Report. GCF notes, however, that as the size of the GCF portfolio grows, so too do these risks, and some of the most relevant risks and related issues have been recalled in Chapter V below.

9. Through Board decision B.08/24, the Board, inter alia, recommended “...that the COP may wish to consider recommending to the General Assembly of the United Nations that the General Assembly consider an institutional linkage between the United Nations and the Green Climate Fund that is consistent with the status of the Fund and the powers vested in the Board and a Secretariat that is fully independent and accountable to the Board, as stated in the Fund’s Governing Instrument, as approved by the COP in decision 3/CP.17”.

#### **IV. Current status of bilateral agreements**

10. Pursuant to relevant guidance from the COP and the corresponding decisions by the GCF Board, the Secretariat has continued its pursuit of finalizing bilateral agreements on privileges and immunities with countries. As at 1 July 2022, the Secretariat had sent draft agreements on GCF privileges and immunities to 141 countries and is in active negotiations with approximately 10 countries.

11. In addition to the agreement between the Republic of Korea and GCF concerning the headquarters of GCF, as at 1 July 2022, GCF has signed 28 bilateral agreements with countries regarding the privileges and immunities of GCF, an increase of 7 agreements since the Third Biennial Report three years ago.

12. GCF has entered into such agreements with the following countries: Antigua and Barbuda, Armenia, Barbados, Belize, Bhutan, Burkina Faso, Congo, Cook Islands, Dominica, Georgia, Grenada, Guyana, Honduras, Kiribati, Maldives, Micronesia (Federated States of), Mongolia, Montenegro, Namibia, Niue, Papua New Guinea, Saint Vincent and the Grenadines, Samoa, Solomon Islands, Tonga, Uruguay, Vanuatu and Zambia.

#### **V. Consequences of the absence of privileges and immunities**

13. As at 31 May 2022, the GCF portfolio under implementation spans 91 countries where it does not have privileges and immunities. This means that GCF is now disbursing USD 2.2 billion in such countries (worth USD 5.1 billion in total project value), with between USD 126 million (126,109,304.19) and USD 271 million (271,456,775.30) anticipated to be further disbursed in 2022 in countries where GCF does not have privileges and immunities. In addition, a further USD 466 million is being disbursed for multi-country projects which also include countries where GCF does not have privileges and immunities.

14. Many of the core challenges that the GCF could face where operating in some countries without privileges and immunities were highlighted in its Second and Third biennial reports on this matter, respectively in 2017 and 2019. In particular, the absence of such privileges and immunities creates an increased risk of legal action being taken against the GCF.

15. The lack of privileges and immunities also hampers the ability to effectively and safely engage in in-country activities. GCF personnel often face significant challenges in obtaining visas for travel to countries to attend meetings, including to negotiate projects/programmes as well as in countries where GCF projects/programmes are implemented. When on mission to assess or evaluate GCF projects and programmes, these challenges are exacerbated, potentially negatively impacting transparency and oversight over GCF resources and potentially hampering project reviews, in-country investigations and in-country evaluations. While a number of these risks have not yet materialized in practice, based on experience both of GCF itself<sup>2</sup> and other international organizations, such risks do materialize. The most effective way to address these is having the strong risk mitigant of having privileges and immunities in place to protect the Fund, its assets and relevant GCF personnel.

16. In a number of countries where the GCF has approved projects and programmes, relevant regulatory authorities have raised questions with regards to the legal status of GCF within the relevant country, which has delayed implementation of projects and programmes, or affected GCF partners' compliance with the relevant project/programme legal documentation and delaying reflows to GCF which could have been used for new projects/programmes.

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<sup>2</sup> On at least one occasion, a GCF staff member was detained while in transit to their final destination for official purposes. Having privileges and immunities in that country could have avoided the distress and risks to GCF proprietary information caused by such detention.