

GCF SPOTLIGHT AFRICA

as of 7 October 2021



GREEN
CLIMATE
FUND

The Green Climate Fund (GCF) is the world's largest climate finance fund dedicated to supporting developing countries to mitigate and adapt to climate change.

GCF FUNDING (USD)

3.7b

GCF funding*

9.0b

Co-financing

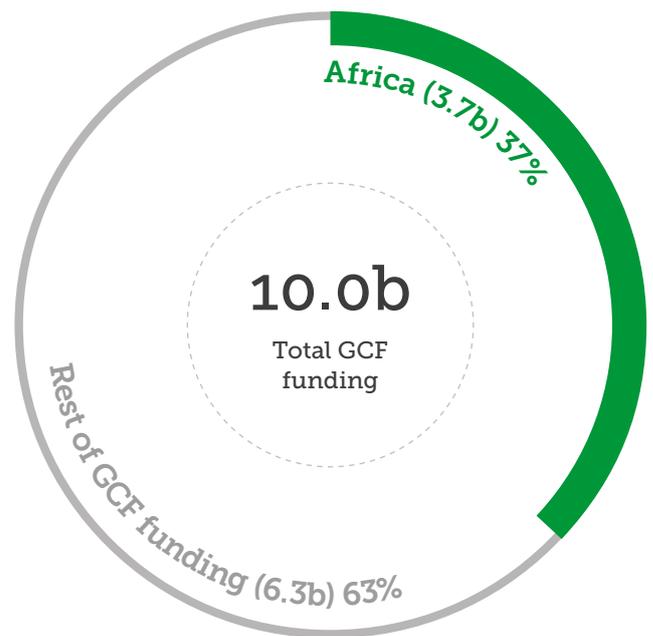
77

Total **approved GCF projects**, including 12 multiregional projects

54

Projects under implementation

GCF GLOBAL PORTFOLIO (USD)



*The sum reflects the total GCF funding amounts of multi-country projects that include some African countries

DIRECT ACCESS ENTITIES

Acumen	FNEC
ADA_Morocco	IDBZ
AWB	KCB
BOAD	LBA
CDG_Capital	Masen
CRDB	MOE_Rwanda
CSE	MoFEC
DBSA	MWE_UGA
DBZ	NEMA
Ecobank	OSS
EIF	SANBI

READINESS SUPPORT

161

Total **number** of readiness grants **approved**

117.8
USD million

Total **value** of readiness grants **approved**

148

Total **number** of readiness grants **disbursed**

56.9
USD million

Total **value** of readiness grants **disbursed**

Go to www.greenclimate.fund/about/partners/ae for more information on Accredited Entities and the GCF projects they support.

ADVANCING CLIMATE ACTION AND ACCELERATING RESILIENT RECOVERY

The Green Climate Fund in collaboration with its many diverse partners supports developing countries to realize their climate ambitions through a range of projects that include climate-smart farming, renewable energy, energy efficient infrastructure, green transport, ecosystem services, and natural resource conservation, among others. In the context of COVID-19, GCF can also help countries design climate-friendly

stimulus measures that revive economies while fostering green, resilient recovery. Many GCF-financed initiatives, such as the examples below, can achieve this dual objective – enhancing climate action while delivering strong socioeconomic co-benefits, including job creation, poverty alleviation, increased food security, improved air and water quality, more resilient infrastructure and other positive development impacts.

FEATURED – CASE STUDIES



Catalysing an innovative financing model for renewable energy

The pace of the green energy transition in many developing countries and creation of domestic renewable energy markets at scale is frequently hindered by scarce early-stage financing, lack of equity financing and complex contractual frameworks. In partnership with FMO, the Dutch entrepreneurial development bank, GCF is supporting Climate Investor One (CIO), an innovative USD 821 million blended finance facility. CIO provides integrated, full project life cycle financing to support the development, construction and commissioning of renewable energy projects in nine energy poor African countries, as well as two in Asia-Pacific. This leads to faster and more cost-effective project development and delivery vis-à-vis conventional financing. By providing a reimbursable grant, GCF catalyses a significant volume of institutional private sector co-investment for the facility – demonstrating a novel financing model with paradigm-shifting potential and scope for replication across other areas of climate finance.



Investing in climate-smart agribusinesses to build farmers' resilience

GCF is collaborating with Acumen Fund Inc., an impact investor in Africa, to overcome financial barriers and attract private sector funding for initiatives that enhance climate resilience. The Acumen Resilient Agriculture Fund (ARAF) will shift investments in adaptation activities from grants to long-term capital, enabling smallholder farmers to respond to climate change effectively. GCF's anchor equity investment of USD 23 million into ARAF's first loss pool is catalytic as it de-risks the investment for more risk-averse private sector investors and provides a strong incentive for them to partner with Acumen and GCF. ARAF supports entrepreneurs in micro-, small-, and medium-sized enterprises in Ghana, Kenya, Nigeria and Uganda by providing farmers with innovative financial services, including microinsurance and mobile payments. ARAF investments are expected to significantly benefit women farmers since they mostly engage in smallholder agriculture.



Modernizing climate information and early warning systems in Malawi

Around 85 per cent of Malawi's population resides in rural areas, with over half living in poverty and the majority engaged in smallholder agriculture. Dire conditions in the countryside are aggravated by intense and frequent climate-related disasters, such as floods, droughts and strong winds. To help farmers and fisherfolk build their climate resilience and adapt to the impacts of climate change, GCF, through UNDP, is boosting community preparedness by upgrading the country's climate information and early warning systems. GCF support for this project removes barriers to financing and catalyses investments, enabling scale up. The project will expand Malawi's meteorological network and install automatic weather stations, hydrological monitoring stations, and lake-based weather buoys, while increasing capacity to identify risks and forecast impacts. Accurate and timely information will be disseminated to vulnerable farming and fishing communities through mobile, ICT and radio channels.

USEFUL – LINKS

GCF fosters transformative impact in developing countries by unlocking the power of climate-friendly investment for low-emission, climate resilient development. To achieve maximum impact, GCF catalyses funds, multiplying the effect of its initial financing by opening markets to new investments and de-risking projects to make them bankable.

List of projects



Themes



CONTACT

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