

Readiness Proposal

**with the International Green Technologies and Investment Projects Center
(IGTIPC)**

for Republic of Kazakhstan

26 February 2022



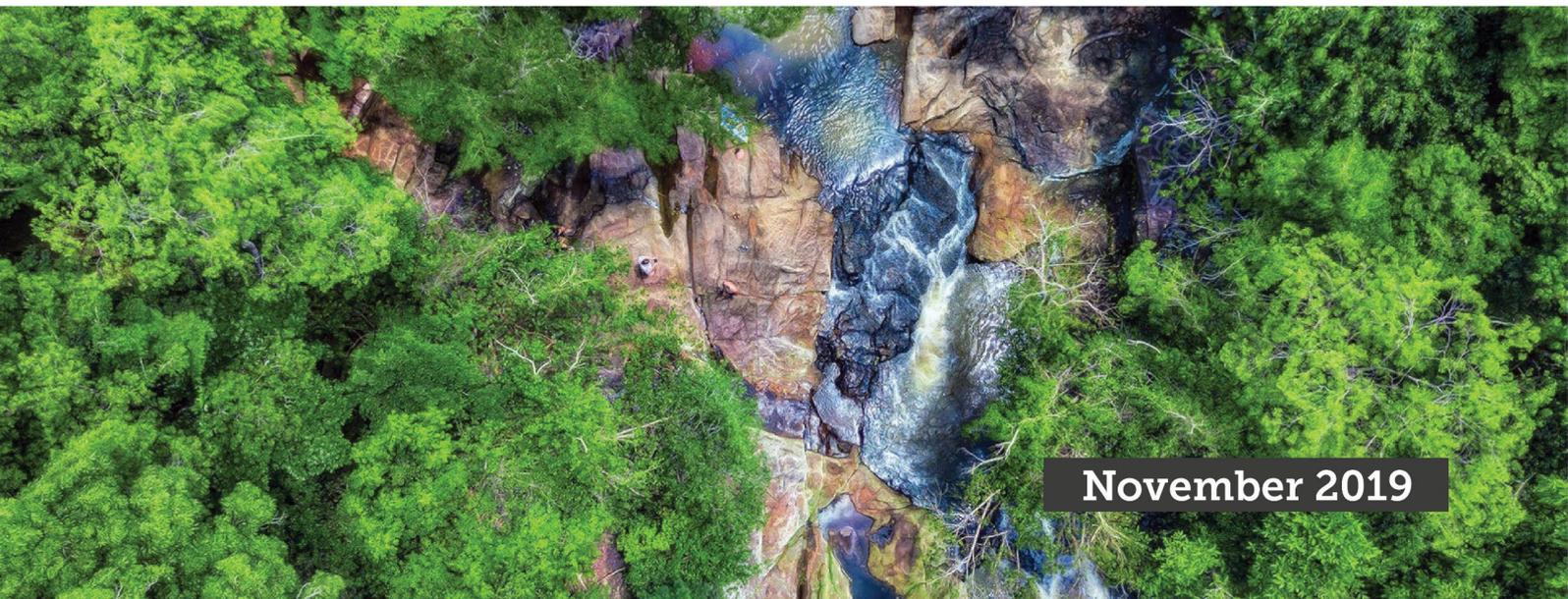
**GREEN
CLIMATE
FUND**

READINESS & PREPARATORY SUPPORT

PROPOSAL TEMPLATE



Proposal title:	Further strengthening the Kazakhstan's programming capacity, institutional support for the enhancement of GCF direct access and development of green finance system
Country:	Kazakhstan
National designated authority:	Ministry of Ecology, Geology and Natural Resources of the Republic of Kazakhstan
Implementing Institution:	"International Green Technologies and Investment Projects Center" non-commercial joint-stock company
Date of first submission:	30 December 2019
Date of current submission/ version number	09 November 2021 V.4



November 2019

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Download the guidebook:
<https://g.cf/xxxxx>



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This document should be completed by National Designated Authorities (NDA) or focal points with support from their Delivery Partners where relevant. Once completed, this document should be submitted to the GCF by the NDA or focal point via the **online submission system**, accessible through the Country Portal of the GCF website.

Please be concise. If you need to include any additional information, please attach it to the proposal.

If the Delivery Partner implementing the Readiness support is not a GCF Accredited Entity for project Funding Proposals, please complete the Financial Management Capacity Assessment (FMCA) questionnaire and submit it prior to or with this Readiness proposal. The FMCA is available for download at the [Library](#) page of the GCF website.

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Note: Environmental and Social Safeguards and Gender

Throughout this document, when answering questions and providing details, please make sure to pay special attention to environmental, social and gender issues, particularly to the situation of vulnerable populations, including women and men. Please be specific about proposed actions to address these issues. Consult Annex IV of the Readiness Guidebook for more information.

Please visit the Country Portal on the GCF website to submit this proposal via the **online system.**

When submitting the proposal, please name the file:
GCF Readiness -[Country]-[yyymmdd]

1. SUMMARY

1.1 Country submitting the proposal	<p>Country name: Republic of Kazakhstan</p> <p>Name of institution representing NDA or Focal Point: Ministry of Ecology, Geology and Natural Resources of the Republic of Kazakhstan</p> <p>Name of contact person: Olzhas Agabekov</p> <p>Contact person's position: Director of the Department of climate policy and green technologies</p> <p>Telephone number: +7 7172 740228</p> <p>Email: o.agabekov@ecogeo.gov.kz</p> <p>Full office address: Mangilik El Avenue, Building 8, Kazakhstan, Nur-Sultan, 010000</p> <p>Additional email addresses that need to be copied on correspondences: a.kopbayeva@ecogeo.gov.kz</p>
1.2 Date of initial submission	30 December 2019
1.3 Last date of resubmission	09 November 2021
1.4 Which institution will implement the Readiness and Preparatory Support project?	<p><input type="checkbox"/> National designated authority</p> <p><input type="checkbox"/> Accredited entity</p> <p><input checked="" type="checkbox"/> Delivery partner</p>
	<p>Version number V.4</p> <p>Name of institution: "International Green Technologies and Investment Projects Center" non-commercial joint-stock company (IGTIPC)</p> <p>Name of official: Zhanar Igenova</p> <p>Position: Acting Chief Executive Officer</p> <p>Telephone number: +7 7172 797-795</p> <p>Email: zh.igenova@igtipc.org</p> <p>Full office address: Astana Expo Compound, C1.4 Pavilion, Mangilik El Avenue, Building 55, Kazakhstan, Nur-Sultan, 010000</p> <p>Additional email addresses that need to be copied on correspondences: zh.tokayev@igtipc.org a.nurzhan@igtipc.org</p>
1.5 Title of the Readiness support proposal	Further strengthening the Kazakhstan's programming capacity, institutional support for the enhancement of GCF direct access and development of green finance system
1.6 Type of Readiness support sought	<p><input checked="" type="checkbox"/> I. Capacity building ✓</p> <p><input checked="" type="checkbox"/> II. Strategic frameworks ✓</p> <p><input type="checkbox"/> III. Adaptation planning</p> <p><input type="checkbox"/> IV. Pipeline development</p> <p><input type="checkbox"/> V. Knowledge sharing and learning</p>

1.7 Brief summary of the request

This Readiness proposal seeks to build on success achieved during initial Readiness proposal and is aimed at further strengthening country's capacity and creating enabling environment for greater engagement with GCF and unlocking climate investments. First readiness grant created an initial favorable environment for institutionalizing NDA and engaging with GCF. However, the consultations with key stakeholders and new NDA unearthed the following gaps:

- Limited capacities of NDA to fully implement GCF processes; including lack of operationalization of no-objection procedure; and insufficient coordination between different stakeholders on climate-related projects;
- Low capacities of direct access applicants and other organizations in meeting and maintaining GCF standards; and;
- Programming gaps associated with greatly altered national climate vision after re-establishment of national environmental agency, which have raised the need of updating the country program.
- Limited local expert capacity pertaining GCF standards (thus high reliance on external advisory support) and abilities to develop robust climate change project proposals, which reduce funding inflows into its climate technology projects and further delay climate technology deployment.
- Limited mobilization of private sector climate finance and a limited role of banking sector in the development of green projects due to low awareness on green finance opportunities and the lack of green definitions and standards.

To address these gaps, the requested readiness proposal is aimed to achieve:

- Further strengthening the capacity of NDA, including enhancement of its relevant network/systems operational efficiency and effectiveness through establishment of a permanent coordination body consisting of NDA and other relevant stakeholders;
- Capacity improvement of direct access applicants in order to assist them in meeting and maintaining the GCF's accreditation standards. This will be achieved by providing expertise and policy support for direct access applicants;
- Capacity building of relevant stakeholders including private sector (key industries: steel and non-ferrous metallurgy, non-metallic mineral products, chemical and chemical products, food, cement, energy sectors), financial regulators and banking and financial institutions in order to support them in planning, programming and implementation of GCF-funded activities. This will be achieved by conducting a series of trainings and developing a tailored media strategy in order to raise the awareness of relevant stakeholders;
- Revising and accepting the Kazakhstan's Country Programme in appliance with the updated country's climate policies, strategies and new approaches included in the new environmental legislation. The updated Country Programme will be reviewed by GCF and endorsed by the members of the coordination mechanism and the Climate Investment Committee of GCF;
- Strengthening the sustainable finance practices of Kazakhstan's financial sector through development of guidelines and tools in the area of green finance definition, green lending and E&S risk management in banks including enabling broader engagement with GCF and GCF-funded activities.

The Readiness proposal will strengthen the capacity of NDA to effectively and efficiently perform its functions, facilitate successful completion of accreditation process at GCF by direct access applicants and thus opening up the access to GCF funds to address and tackle the challenges arising due to climate change in

Kazakhstan, develop an updated country programme with clear climate change priority investment framework and project pipeline and strengthen sustainable finance practices of Kazakhstan’s financial sector by developing favorable institutional environment and building local expert’s capacity.

The Country Programming process is a key instrument of the ambitious climate development pathway that Kazakhstan is requiring in its long-term engagement with GCF. The abovementioned proposal will facilitate Kazakhstan’s access to climate finance opportunities, increase capacity of NDA and DAE’s and foster coordination among stakeholders for further involvement into climate-related initiatives.

The Project beneficiaries are:

- NDA (Ministry of ecology, geology and natural resources of the Republic of Kazakhstan); and other sectoral ministries with an interest in climate finance;
- Potential DAEs;
- Private sector representatives in the most important sectors like steel and non-ferrous metallurgy, non-metallic mineral products, chemical and chemical products, food, cement, energy sectors;
- Agency of the Republic of Kazakhstan for Regulation and Development of the Financial Market, National Bank of Kazakhstan that will benefit from the status assessment of “green finance” and identification of impediments, that would be instrumental in advancing regulatory framework. Delivered guidelines and trained staff will be instrumental for further promotion of the green practices in Kazakhstan and developing a comprehensive sustainable finance strategy;
- Existing 27 commercial banks, major non-banking and capital market financial institutions (asset managers and institutional investors) and public sector entities – that would benefit from awareness-raising (on sustainable finance) and improved regulatory environments (banks);
- Private sector entities – that operate in the priority sectors identified by Country Programme, ready to present projects and would benefit from tailor made “green-finance instruments” that are better structured and more corresponds to their needs.

1.8 Total requested amount and currency

USD 998 873

1.9 Implementation period

18 months

1.10 Is this request a multiple-year strategic Readiness implementation request?

- Yes
- No

1.11 Complementarity and coherence of existing readiness support

- Yes
- No

This Readiness Proposal builds upon the results of previous GCF Readiness requests as a continuous process of national capacity building in Kazakhstan. Kazakhstan has the following approved GCF Readiness grants:

1. Title: Support of Kazakhstan’s readiness for financing by the Green Climate Fund (GCF) (№ 00102961)

Accredited Entity: United Nations Development Programme

Project Duration: 2018 - 2019

Reporting period: February 2018 - January 2019

The total project budget is \$300,486.75

This Readiness support was aimed at strengthening country capacity by developing effective coordination mechanism, establishing no-objection procedure, engaging stakeholders in consultative process for developing Country Program and identifying and providing further technical and expert support for assisting prospective direct access entities to meet the GCF's accreditation requirements.

Alignment with this Readiness Proposal: This Proposal will contribute to improving and updating the coordination mechanism, CP and provide further efforts for wider engagement of stakeholder (including industry, banking sector and financial regulators) into climate-related projects and initiatives. It also will help for successful completion of the accreditation process by prospective DAEs.

2. Title: Support for accreditation gap assessment and action plan to the Agrarian Credit Corporation JSC (ACC)

Delivery Partner: PricewaterhouseCoopers

Project Duration: ??

Total budget: \$36,626

This Readiness support was aimed at alluring the technical assistance to the Agrarian Credit Corporation JSC (ACC) to assist in obtaining the accreditation by GCF. In the framework of this Readiness grant, the current gaps were identified. In addition the detailed action plan for the successful accreditation has been developed.

Alignment with this Readiness Proposal: This Proposal will provide assistance for the perspective DAEs to obtain accreditation by GCF. It will include comprehensive and stepwise actions that will eventually lead to submission of an application for accreditation by GCF as an end-result. Based on the findings of previous Readiness support relevant conclusion will be drawn and considered in implementing this Readiness project.

2. SITUATION ANALYSIS

2.1 Country climate and climate finance context

Kazakhstan is Central Asia's largest economy with vast natural resources. Country is vulnerable to natural disasters, including droughts, heatwaves, floods, mudflows, and landslides, which result in land degradation, destruction of infrastructure and loss of life. Sustaining agricultural productivity is also increasingly challenged by climate change, including changes in precipitation patterns, longer seasons and increased risk from pests and diseases. Negative climate trends are expected to exacerbate the above impacts; for example, a 2–3°C temperature increase will diminish vegetation cover, which combined with increasing heavy precipitation events and glacial melt is estimated to increase mudflow occurrence tenfold.

Being landlocked developing state (LLDC), Kazakhstan is highly vulnerable to global climate change, thus having bold policies on mitigation and adaptation is imperative. Kazakhstan joined the UNFCCC and the Kyoto Protocol, and voluntarily made a quantitative greenhouse gases (GHG) reduction commitment to positively contribute to global climate action.

Kazakhstan pursues the following strategies and goals related to climate change:

- Continuous development and implementation of GHG inventory;
- Certification of emission quotes to establish framework for trading emissions quotes as commodity;
- Enhancement of renewable energy facilities share within nationwide generation;
- Setting of cumulative limits of GHG emissions for sectors of national economy;
- Legislative measures to introduce energy efficiency into nationwide practice;
- Use of forestry as a sink of GHG;
- Incentives for transfer and use of technologies related to reduction of GHG emissions and energy efficiency;
- Improving climate information and early warning systems.

These efforts are underpinned by ambitious national climate policy pursued by Kazakhstan in the last few decades. The country's key policy framework is the "Concept to Transition to a Green Economy"¹ (Green economy Concept, GEC), which constitutes a long-term plan for a transition to a green economy across all sectors of the economy through resource optimization, new technologies and production methods, renewable energy utilization and ecosystem management. It defines the following sectors for this transition: sustainable use of water resources; development of sustainable efficient agriculture; energy saving and increase of energy efficiency; power generation; waste management; reduction of air pollution; and conservation and effective management of ecosystems.

As part of the annual address of the Head of State to the people of Kazakhstan², the President set a clear task for the Government - to achieve low-carbon neutrality by 2060. Furthermore, at a meeting on the development of the country's electric power industry, the President assigned to increase the share of renewable energy in electricity generation to 15% by 2030 (the previous indicator was 10% by 2030). In order to implement abovementioned tasks, the Government has developed a long-term Doctrine (Strategy) of Carbon Neutral Development until 2060, which provides a comprehensive assessment of the changes and measures necessary to adapt the national economy of Kazakhstan to a climate-neutral model in the future.

At the same time, Kazakhstan being one of the first CIS countries that adopted Paris Agreement, has identified its nationally determined contribution (NDC) and recently has updated them and elaborated corresponding Roadmap for 2022-2025. Achieving Kazakhstan's NDC under the Paris Agreement and the targets embedded in the Green Economy Concept (GEC) will require large-scale mobilization and intermediation of funding for green investments, particularly from the private sector. Public resources are finite and dependence on public investment in the long run must be avoided to ensure sustainable green growth.

2.2 Stakeholders

- Ministry of Ecology, Geology and Natural Resources of the Republic of Kazakhstan (MEGNR), newly created on June 2019 was appointed as the National Designated Authority (NDA) for the engagement with GCF. Being central executive body of the Republic of Kazakhstan, MEGNR provides leadership in the areas of formation and implementation of state policy, coordination of management processes in the sphere of environmental protection, development of the "green economy", waste management (except for municipal, medical and radioactive waste), protection, control and supervision of the rational use of natural resources, state geological exploration of the subsoil, reproduction of mineral resources, use and protection of water resources, water supply, sanitation, forestry, protection, reproduction and use of wildlife and specially protected natural areas;

- Astana International Financial Center (AIFC) Green Finance Centre is aimed at developing and promoting green finance in Kazakhstan and the region of Central Asia. The Centre provides initial assistance to potential issuers, investor and market players on preparations for the issuance of green bonds on the AIFC Exchange (Astana International Exchange);

- Agency for Regulation and Development of Financial Market of the Republic of Kazakhstan (ARDFM) - The Agency is a state body that ensures an appropriate level of protection of the rights and legitimate interests of

¹ Government of Kazakhstan (2013), Concept for transition of the Republic of Kazakhstan to Green Economy, approved by Decree of the President of the Republic of Kazakhstan on 20 May 2013 #557

² State of the Nation Address of President of the Republic of Kazakhstan K.Zh.Tokayev (2021), Official website of the President of the Republic of Kazakhstan

consumers of financial services, contributes to ensuring the stability of the financial system and the development of the financial market, carries out state regulation, control and supervision of the financial market and financial organizations, as well as other entities within its competence. ARDFM has been designated as the legal successor of the rights and obligations of the NBK in accordance with the transferred functions and powers.

- National Bank of the Republic of Kazakhstan (NBK) is the central bank of the Republic of Kazakhstan and represents the upper (first) level of the banking system of the Republic of Kazakhstan. NBK, within its competence, represents the interests of the Republic of Kazakhstan in relations with central banks and banks of other countries, in international banks and other financial and credit organizations. The main objective of the NBK is to ensure price stability in the Republic of Kazakhstan through:

- development and implementation of the monetary policy of the state;
- ensuring the functioning of payment systems; implementation of currency regulation and currency control; assistance in ensuring the stability of the financial system;
- implementation of statistical activities in the field of monetary statistics and statistics of the external sector.

- Association of Financiers of Kazakhstan (AFK) - unites 128 participants of the financial market, including banks, insurance organizations, mortgage and leasing companies, micro-credit organizations and pawnshops, JSC "Unified Accumulative Pension Fund", professional participants of the securities market, audit and consulting companies, scientific and educational institutions and the media. Financial organizations that are part of the AFK form a representative organizing link of the entire financial community of Kazakhstan;

- Damu Entrepreneurship Fund – GCF direct access applicant. The mission of the Fund is to play an active role in the sustainable development of micro, small and medium-sized enterprises (SMEs) in Kazakhstan, through the implementation of comprehensive and effective support tools;

- The republican state enterprise "Kazhydromet" is engaged in environmental monitoring as a national hydrometeorological service. The subject of the company's activity is "monitoring the state of the environment, meteorological and hydrological monitoring using the state observation network". The objectives of this activity, according to the charter, are to obtain reliable information, improve the quality of forecasts about the state of the environment, as well as to collect and summarize data. Observations are carried out using a Unified state monitoring system, which includes monitoring points for pollutants. The observation process includes collecting and analyzing samples from observation points, as well as methodical calculation of indicators and comparison with established standards.

2.3 Barriers and Problem Statement

Financial products such as green labelled bonds and loans have become globally recognized as an effective means of directing investment capital towards climate change mitigation as well as climate change resilience and adaptation projects. Since 2017, Astana International Financial Centre (AIFC) has been working on development of green finance, namely development of the Concept of Green Financial System for Kazakhstan, adoption of the Green Bond Rules at the Astana International Exchange (AIX), mechanism of reimbursement of expenses of issuers and the first issuance of the green bond in August 2020. With the assistance of the AIFC Green Finance Centre, a draft Green Taxonomy of the Republic of Kazakhstan has been developed by the Ministry of Ecology, Geology and Natural Resources in broad stakeholder consultations with government bodies, international financial institutions, as well as non-governmental, research and finance community to provide a more detailed specification of green projects in national policies. It was adopted by the Government in the end of 2021, and will be applied, among other things, in the context of green bond issuances. With regard to fostering sustainable investment, currently, the AIX Market disclosure framework does not include any mandatory ESG or sustainability-related disclosure requirements, as does not the Kazakhstan Stock Exchange. AIFC being a pioneer of green finance in Kazakhstan is best suited for the implementation of the sustainable finance component of the project and support the broader introduction of sustainable finance in the jurisdiction of Kazakhstan.

Meanwhile banking sector that still heavily dominates the financial sector contributing to 88% of the entire financial sector by assets, has not yet been actively leading the sustainable finance agenda in Kazakhstan. The Agency for the Regulation and Development of the Financial Market (ARDFM) recently has become a member of the Sustainable Banking and Finance Network.

Credit being at the core of financial resources allocation in Kazakhstan's financial system turns as an important part of Kazakhstan's green finance landscape. The banking sector still plays a limited role in the development of

a green economy, and if green projects are implemented within the framework of bank lending, it is owing to interest rate subsidies. Multilateral Development Banks (EBRD, World Bank, Eurasian Development Bank (EDB), Asian Development Bank, Development Bank of Kazakhstan (DBK)) still remain the main institutions providing credit lines and financing for new projects at acceptably low interest rates.

For example, financing for renewable energy in Kazakhstan by EBRD has reached about 1 billion US dollars since 2013. Development bank of Kazakhstan has allocated about 65 billion Tenge (150 million US dollars) to finance renewable energy. The share of green loan portfolios of EBRD, Development bank of Kazakhstan and the volume of ongoing UNDP-supported green projects in Kazakhstan are estimated at approx. 3.3% of the total bank loan portfolio. Meanwhile, there is no formal data collection by banks to calculate the exact amount of green financing flows in Kazakhstan to estimate the contribution towards Kazakhstan's Nationally Determined Contribution (NDC). However, the definition of green finance is outlined in the new Environmental Code defining it as investments aimed at the implementation of green projects and attracted with the help of such instruments as green bonds, green loans and other financial instruments determined by the authorized body for regulation, control and supervision of the financial market and financial organizations. According to the legislation green projects are defined by national green taxonomy.

In fact, in early 2020 notion of green finance, green taxonomy, green loans and green bonds were included by AIFC Green Finance Centre in the draft of new Environmental Code, which was signed by the President in early January of 2021. Moreover, the new Environmental Code envisages amendments to the Entrepreneur Code and the Rules on the Roadmap for Business 2025 Program, which will include subsidies for green loan interests and green bond coupons. The monitoring system for the Roadmap for Business 2025 includes the reporting on key indicators of the program, which includes the share of SME in GDP, increase of tax revenues, creation of jobs, increasing the share of the manufacturing industry in the country GDP and increase of the medium enterprises share in GDP.

Therefore, certain reporting system in place to track overall green loans in the economy is needed. This statistics can be then used by the government to monitor the results of the policy with regard to green financing and estimate the contribution towards Kazakhstan's NDC.

Kazakhstan's NDC contains an unconditional target to reduce GHG emissions by 15% below 1990 levels by 2030, including emissions from land use, land use change and forestry. Ministry of Ecology, Geology and Natural Resources (MEGNR) continuously works on measures and methodology to implement related policies for implementation of NDCs, including introduction of green finance instruments. The cooperation with GCF is important part of these works.

In this context, IGTIPC together with the NDA has identified main barriers regarding effective climate action in Kazakhstan:

- (i) NDA and other key stakeholders are lacking an effective and operational coordination mechanism to fulfill their roles, responsibilities and policy requirements;
- (ii) Lack of understanding among prospective DAEs on the GCF's accreditation processes and standards, lack of comprehensive analysis of potential direct access applicants' compliance with Fund's Fiduciary Standards and ESS;
- (iii) Unawareness of the climate-related financing opportunities, including GCF-funded activities within stakeholders and community, lack of stakeholder involvement at public and private sector level;
- (iv) Country Program not aligned with the GCF's updated CP Guidance, country's latest changes in climate policies and strategic documents;
- (v) Absence of national vision and regulatory framework on sustainable finance, including the national roadmap on sustainable finance, green loan reporting system and E&S risk management for banking sector.

2.4 Coherence with existing Readiness support

In 2017, Kazakhstan received its first GCF Readiness support through UNDP as the delivery partner. The first Readiness was aimed at creating initial favorable conditions to enable further engagement of Kazakhstan with Green Climate Fund and identify the avenues for further access to GCF financing. The implementation of Readiness I allowed achieving the following:

- Identifying the NDA, strengthening its capacity, and raising awareness of local stakeholders about GCF and its activities;
- Development of a draft Country programme;
- Providing initial support to potentially Direct Access Entities, including Damu Entrepreneurship Fund

- and Agrarian Credit Corporation;
- Launching discussions on signing the Agreement on GCF immunities and privileges with relevant line ministries;
- Analysis and simulation exercise of national legislation and rules for establishment of No-Objection procedure;
- Preparation of recommendations on engagement of private sector and local stakeholders in GCF-related proposals.

2.5 Goals and Objectives under the GCF Readiness proposal

To complement the first Readiness project, this Readiness proposal is aimed at addressing following key aspects:

- (i) Further strengthening the capacity of NDA in order to establish fully functional and effective permanent coordination body to support an appropriate collaboration in-between Governmental bodies and GCF;
- (ii) Institutional and capacity support of direct access applicants to assist them in completion of accreditation process;
- (iii) Capacity building of local stakeholders including executing entities, civil society organizations and private sector actors to facilitate the planning, programming and implementation of the GCF-funded activities;
- (iv) Development of the national regulatory framework for sustainable finance: sustainable finance roadmap, green loan reporting system (e.g. inclusion of green loan attribute, which is a characteristic or feature that is measured for each observation (record)) and E&S risk management guidelines for banking sector;
- (v) Enhancing and endorsing the Country Programme in accordance with procedures of GCF;

Objective 1 Capacity Building

The capacity building objective will include a range of activities aiming at increasing capacities of varied stakeholders, including national government (Outcome 1.1), DAEs (Outcome 1.2) and broader private sector (Outcome 1.3).

The engagement of Kazakhstan with the Fund should be based on country's national development priorities, including implementation of sustainable development agenda. Although MEGNR leads climate agenda, it does not, however, define state planning and financial policy. Ministry of National Economy, for example, is a responsible state agency for state planning and implementation of sustainable development agenda, while Ministry of Finance and NBK define national financial policy. While, the First Readiness established the basic inter-governmental coordination mechanism, it needs to be further enhanced to address the latest changes in the Government and provide opportunities for the engagement of wider stakeholder groups.

Also, the no-objection procedure needs to be operationalized. As part of Readiness I project, a draft order was developed to establish procedures for coordination between government agencies on the projects submitted through accredited organizations. Since then, the NDA changed from the Ministry of Energy to MEGNR; and draft new Environmental Code was submitted to the Parliament. The adoption of the new Environmental Code will, on the one hand, make environmental regulation stricter, and, on the other hand, require revisions in the existing associated secondary bylaws (to which order belongs). Respectively, the no-objection procedure requires significant revisions to reflect governmental re-organization and the change in legal environment, as well as further operationalization.

Enabling full national access to the GCF funding would require completing DAE accreditation. As part of Readiness I, one out of two nominated DAEs received a support package for the accreditation with the GCF, including the assessment of the institutional gaps and the development of an action plan with recommendations. Consulting assistance has been provided to the Agrarian Credit Corporation as one of the two proposed DAEs. Last few years, Agrarian Credit Corporation underwent significant structural changes. As part of the acquisition process, Agrarian Credit Corporation was taken over by «Baiterek» Holding. Following the M&A process, the company has revised its long-term strategy and does not include any activities on attracting climate investments, in particular obtaining accreditation by GCF is no longer considered.

The lessons from this experience have been captured and reflected in the risk sections. The following proposal intends to continue working with previously nominated public sector DAE - Damu Entrepreneurship Fund, which has not received any accreditation support. However, Damu still aimed at obtaining accreditation by GCF and moreover, it is reflected in their development strategy. Therefore, it makes sense to continue working with that

previously nominated DAE. At the same time, International Green Technologies and Investment Projects Center is proposed as an additional private sector entity that already has been nominated by NDA to apply for accreditation. IGTIPC as a key organization in Kazakhstan that manages all environmental information in the country, providing technical and advisory assistance, as well as empowered by the Government for attracting international climate investment into the economy.

The demand for DAE remains high, however national implementation and project development capacities need to be enhanced. Evidently, the knowledge of gender mainstreaming approaches, social and environmental standards, and fiduciary standards, are extremely limited. To date, most of these approaches are widely used in projects supported by international donor community but are less common in local projects. Readiness I identified that most organizations in Kazakhstan find it hard to implement the GCF requirements. Consequently, capacities of those entities who are interested and suitable for accessing GCF resources as DAEs need to be enhanced.

National financial institutions are not familiar with environmental and social risk management systems, gender mainstreaming especially when it comes to formalization of these issues as corporate policies. Consequently, mainstreaming higher standards of project development and implementation needs establishing both appropriate frameworks (as per Objective 2) and capacities to ensure sustained engagement of these organizations in green finance. The capacity building of these organizations will be aligned with the GCF standards, national policies and the best international practices. Thus, the utilization of the international experience will enable South to South and North to South cooperation between Kazakhstan's and international financial institutions.

The Republic of Kazakhstan has made significant efforts to develop policies, strategies, and plans related to climate change mitigation and adaptation, but serious sectoral problems still prevent the country from increasing its climate change preparedness. In December 2020, at the Summit on Climate Ambitions, the President of Kazakhstan stated that the country is "committed to achieving carbon neutrality" by 2060. Kazakhstan, having ratified the Paris Agreement, assumed a voluntary contribution to reduce greenhouse gas emissions by 15% by 2030 from the 1990 level. One of the tools for fulfilling commitments is the transition from coal to renewable energy sources. To implement plans for the development of renewable energy sources and a green economy, as well as fulfill the obligations under the Paris Agreement, it is necessary to define a long-term vision for the country's low-carbon development.

In this regard, NDA has begun to develop a concept for the low-carbon development of Kazakhstan until 2050, which will include opportunities and benefits to replace or reduce the use of coal and gas in different scenarios of economic and energy development. And a key aspect of the transition to low-carbon development in Kazakhstan will be the development of renewable and alternative energy sources. In general, the implementation of the strategy will contribute to the reduction of greenhouse gas emissions, which will make it possible to fulfill the conditions of the Paris Agreement by 2030.

The backbone of Kazakhstan's economy is formed by large industrial enterprises, which are the sources of most of the greenhouse gas emissions. Preliminary interaction with stakeholders helped to determine that the main vulnerabilities are in the sectors of ferrous and non-ferrous metallurgy, non-metallic mineral products, chemical industry and chemical products, food industry, cement, energy, agriculture, water supply, and solid waste. Consulting leaders in these industries can also help anticipate which climate-sensitive technology solutions can help address these vulnerabilities. 80% of all greenhouse gas emissions in Kazakhstan come from the industrial sector.

In 2023, the European Union is planning to introduce the carbon tax. The European Union is introducing a "border carbon tax" on imported products from countries with high emissions. This mechanism stipulates that companies that supply goods to the European Union market must have a minimum carbon footprint. It should be noted that the structure of Kazakhstan's exports to European markets accounts for more than 45% of all exports or more than 20 billion US dollars. Given that the main companies in Kazakhstan are export-oriented, there is a significant need to modernize these industries to remain competitive in European markets, however the vision and knowledge on specific decarbonization opportunities is lacking.

To address the above-mentioned capacity gaps, the project will target the following:

Outcome 1.1 includes the establishment of a permanent Coordination and Advisory Board (CAB or Board) as formal institution to enable systematic coordination between NDA and many stakeholder; and updating its mandates, rules and procedures, including the no-objection procedure to address the latest regulatory and institutional changes.

Outcome 1.2 provides capacity building support for potential DAEs to enable their accreditation with GCF.

Outcome 1.3 targets private sector actors, including banking and corporate sector; and establishes the community of practice. For banking sector and financial institutions, the Project provides expert support for incorporating environmentally and socially conscious approaches and guidelines into banks' policies and operational modalities, in particular, green lending and environmental and social risk management practices. For corporate sector, the outcome supports transformational measures across seven identified and prioritized sectors with the largest specific weight in the share of Kazakhstan's GDP³ (steel and non-ferrous metallurgy, non-metallic mineral products, chemical and chemical products, food, cement, energy sectors) to drive climate resilient and low carbon growth in Kazakhstan. The abovementioned sectors play important role in the Kazakhstan's economy and their share in terms of energy intensity and air pollution worth considerable value⁴. The Project will help companies improve their competence in obtaining loans from international financial institutions, including the GCF; and improve their competence in transition to sustainable pathways (help companies implement plans for decarbonization. Furthermore, the Project will identify industrial leaders, enhance organisational structures through the establishment of decarbonization offices, and will create mechanism for the dissemination of good decarbonization practices among corporate sector.

Objective 2: Strategic Frameworks

The objective will be met through outcomes related to improving financial regulation in Kazakhstan and updating the GCF country programme by (i) enhancing climate finance investment strategy through private sector engagement, (ii) undertaking the Country Hydromet Diagnostic (CHD) to identify future investment needs for improved NMHS to address the hydrometeorological, climate change and other related challenges; and (iii) the articulation of DAEs opportunities.

Outcome 2.1 is related to updating the GCF CP. Since the last submission of the draft country programme to the GCF, the national environmental policy has undergone several changes. The Government is currently revising its Nationally Determined Contributions (NDC) and developing Low Emissions Development Strategy (LEDS), which would lay out further climate action priorities at the national level. Additionally, the new Environmental Code (containing, among others, two separate chapters on mitigation and adaptation actions to climate change) was adopted by the Parliament in 2021. Consequently, the Country Programme should adequately reflect changes in country's vision and strengthened environmental regulation and policy. The Country Programme and its pipelines should also be updated in line with the updated NDCs. The project pipeline is likely to be adjusted considerably to reflect the enhanced ambitions and better alignment with the GCF requirements and standards, which was one of the main feedback points on the initial draft of the Country Program. The updated Country Programme will also be aligned with the latest GCF requirements for the development of country programmes, which were endorsed by the Board in January 2021.

Outcome 2.1 also includes an assessment of the performance of National Meteorological and Hydrological Service (Kazhydromet), its operating environment, and its contribution to high-quality weather, climate hydrological, and environmental information services and warnings (Country Hydromet Diagnostic - CHD). The CHD responds to the need for a standardized, integrated and operational tool and approach for assessing national meteorological and hydrological services (NMHS), proposed by the WMO and Alliance for Hydromet Development (www.alliancehydromet.org). The CHD will be undertaken through assessment of maturity level of 10 most critical elements of Kazhydromet value cycle as well as will indicate where additional focus and support is needed, including financial support from GCF and other donors for programming future investments in Kazakhstan for high-quality weather forecasts, early warning systems, and climate information. The results of the CHD will be included in the updated Country Programme to inform Kazakhstan's future Readiness activities and other bigger investment pipeline.

This is one of the most priority interventions for Kazakhstan as the greater territory of the country is occupied by deserts and semi-deserts, whereby their ecosystems and many economic sectors, especially agriculture are highly vulnerable to extreme weather-related events, including droughts, floods, desertification and others caused by climate change. The direct negative impacts and results include reduced agricultural productivity that threatens food security, disasters that increase health risks, infrastructural damages and loss of lives and

³ Agency for Strategic planning and reforms of the Republic of Kazakhstan, Bureau of National Statistics (2021)

⁴ UNECE (2019), Environmental Performance Reviews: Kazakhstan, Third Review, Environmental Performance Reviews Series, United Nations Economic Commission for Europe, Geneva.

property.

Over the period from 2005 to 2021 the government has been supporting a programme for phased modernization of Kazhydromet services, bringing so far the share of the automated observations to 33% for meteorological stations and 48% for agrometeorological stations. The government also installed 6 Doppler weather radars and 9 aerological stations.

Although the government has updated most part of the Kazhydromet services, these efforts remain fragmented and, hence, there is a need for independent assessment of its current capabilities, including technical, scientific, human resources potential and based on this develop an effective and feasible plan for the further development of NHMS, including investment needs, in accordance with the requirements and recommendations of the World Meteorological Organization (WMO).

Expected outputs of CHD include (i) a report of the CHD, including the maturity level for each of the critical elements of the hydromet value cycle and (ii) a summary report providing information on what capacity building, technical advisory, investment pipeline, and/or other support may be needed for the NMHS to be strengthened in order to address the hydrometeorological, climate change, and other related challenges that the country may be facing.

Outcome 2.2 is focused on improving the financial regulatory frameworks, including inter alia information disclosure and reporting requirements, and developing a vision for better integration of green finance issues within the existing operations of banking sector. The financial regulator supports the development of sustainable finance agenda in Kazakhstan, however, there are no formal plans or guidelines for its endorsement in practice..The banking sector in Kazakhstan still plays a limited role in the development of a green economy - there is no formal data collection by banks to track green financing flows in Kazakhstan to estimate the contribution towards Kazakhstan's Nationally Determined Contribution (NDC). Also, no formal definition of green finance has been adopted. Currently the AIFC together with interested government bodies is working on the introduction of a subsidy scheme for green bonds and loans via the State Program "Roadmap of business 2025". This work is part of the AIFC legal initiatives within the framework of the new Environmental Code. As mentioned, the subsidy scheme is expected to be operational by the end of 2021 after the adoption of the national green taxonomy.The early experience of tracking these subsidized green loans and bonds, including the application of the draft Green taxonomy, will be factored in the development of the reporting system for tracking the green financial flows under this project.

Moreover, the markets disclosure framework does not include any mandatory ESG or sustainability-related disclosure requirements.

Outcome 2.2 aims at:

- assessing the existing impediments for green finance development, and supporting the financial regulator in establishing a vision for green finance strategy to support Kazakhstan's efforts to develop a sustainable financial system aligned with its climate and green development targets,
- establishing robust green finance reporting system to support the wider deployment of sustainable finance instruments.

Aligning the financial system with sustainable development will require actions across the entire financial system and the involvement of all actors, including banks, the stock exchanges, ARDFM and NBK. While fragmented efforts in the area of green finance were made within the offshore legal framework of AIFC (focusing on capital markets), there has been limited progress outside the financial center in this direction (both in terms of wider private sector engagement, and regulatory policy).

Formal guidelines on green loans would encourage Kazakh banks to lend more to energy efficient and environmentally sustainable companies, and less to polluting and high energy consuming enterprises. Moreover, introduction of the green loan attribute into the reporting form of the banks would allow to track green lending flows and incentivize green lending.

Meanwhile the E&S policy would allow banks to assess accordingly environmental and social risks of the prospective loans. The guidelines will cover both domestic and overseas lending and will show banks how to integrate sustainability thinking into their lending cycle. Moreover, the Roadmap on sustainable finance for Kazakhstan will be developed.

3. LOGICAL FRAMEWORK

Outcomes	Baseline ⁵	Targets	Outputs	Activities (brief description)	Deliverables ⁶
<p>Outcome 1.1: Country NDAs or focal points and the relevant network/ systems that enable them to fulfill their roles, responsibilities and policy requirements are operational and effective</p>	<p>Initial documents were drafted and submitted for review and approval by government entities, however the institutional and policy landscape has evolved, and further actions are required to enhance coordination and update the no-objection procedure</p>	<p>A permanent coordination and advisory body consisting of NDA and other relevant stakeholders is fully functional and equipped with necessary rules and procedures of operation, project appraisal frameworks, including the no-objection procedure</p>	<p>Output 1.1: A permanent coordination mechanism that permits the NDA to operate and fulfill its responsibilities, such as managing the no objection procedure, is developed and operational.</p>	<p>A 1.1.1: Review the existing coordination gaps and develop a number of recommendations for the effective implementation of the coordination mechanism</p> <p>A 1.1.2: Based on D 1.1.1. update documents regulating the activities of the coordination mechanism to improve coordination within changed institutional and policy landscape</p> <p>A 1.1.3: Conduct policy and institutional analysis to ensure the alignment of the no-objection procedure with updated policy frameworks</p> <p>A 1.1.4: Update the no-objection procedure to reflect the latest policies and institutional frameworks</p>	<p>D.1.1.1: Analysis and recommendations on improvement of existing coordination mechanism</p> <p>D 1.1.2 a: Operational guidelines/manual for the functioning of NDA containing Standard Operational Procedures for the Coordination Mechanism and affiliated committees and working groups is developed</p> <p>D 1.1.2 b: Formal TORs for ensuring consistent stakeholder engagement and transparency of the coordination meetings are developed and approved by GCF Secretariat</p> <p>D 1.1.2 c: Workplan for each working group which includes a timeline of activities, time bound milestones and a schedule of meetings is developed</p> <p>D 1.1.3: Approved report with definite recommendations for updating the no-</p>

⁵Please briefly elaborate on current baselines on which the proposed activities can be built on, processes that are in place that the current Readiness proposal can strengthen, or any gaps that the proposed activities would fill in. If more space is needed, please elaborate this in Section 4.

⁶ Please include tangible and specific deliverables for each activity proposed, please note that during implementation all deliverables should be included within the implementation reports for GCF consideration.

Outcomes	Baseline ⁵	Targets	Outputs	Activities (brief description)	Deliverables ⁶
				<p>A 1.1.5: Deliver two trainings on the updated no-objection procedure for the key actors: NDA, prospective permanent coordination body's members, DAEs, Accredited Entities and other relevant stakeholders</p>	<p>objection procedure, including relevant decision-making and coordination procedures and project appraisal criteria developed and discussed by the key stakeholders</p> <p>D 1.1.4: Updated no-objection procedure, approved by authorized state bodies compliant with GCF standards</p> <p>D 1.1.5: Training report for two trainings for minimum of 30 experts of NDA, prospective permanent coordination body's members and other relevant stakeholders with post-training survey of participants <i>(selection of candidates will be based on the gender equality principle)</i></p>

Outcomes	Baseline ⁵	Targets	Outputs	Activities (brief description)	Deliverables ⁶
<p>Outcome 1.2: Direct access applicants and accredited entities (DAEs) have established capacity to meet and maintain the GCF's accreditation standards; and accredited DAEs have the capacity to develop a pipeline of projects and effectively implement GCF-funded activities</p>	<p>One of the entities identified and nominated within initial readiness proposal did not receive a support package for the accreditation with the GCF. Currently one additional private sector entity has been nominated and needs further support to complete accreditation process with GCF</p>	<p>At least two prospective direct access entities received required support, and are able to complete the accreditation process with GCF (including one previously nominated by NDA) and at least one new chosen during green finance activities of the project</p>	<p>Output 1.2: Direct access applicants received support on establishing required expertise and capacity, and have completed and at least one of them submitted application for accreditation to the GCF</p>	<p>A 1.2.1: Assess capacities of two DAE candidates, including ESS, gender mainstreaming and fiduciary capacities to complete accreditation</p> <p>A.1.2.2 a: Develop/update Environmental and Social Safeguard policies, gender policy and fiduciary policies and procedures that will satisfy the GCF requirements for two nominated DAEs.</p> <p>A.1.2.2 b: Submission of full package of accreditation application to GCF by at least 1 nominated organization</p> <p>A 1.2.3: Develop a Toolkit containing localized practical guidance for organizations seeking to get accreditation with GCF or engage in GCF-funded activities</p>	<p>D 1.2.1: Capacity needs assessment and action plan for two DAEs candidates.</p> <p>D 1.2.2 a: Developed and updated ESS policies, gender policy and fiduciary policies and procedures are fully compliant with GCF standards</p> <p>D 1.2.2 b: Completed and submitted OAS application</p> <p>D 1.2.3: The Toolkit is developed and disseminated through NDA's and IGTIPC's web platform for future experts able to assess and advise on both in-house assessment and project development, environmental and social safeguards, gender mainstreaming, environmental and social management systems.</p>

Outcomes	Baseline ⁵	Targets	Outputs	Activities (brief description)	Deliverables ⁶
<p>Outcome 1.3: Relevant country stakeholders (which may include executing entities, civil society organizations and private sector) have established adequate capacity, systems and networks to support the planning, programming and implementation of the GCF-funded activities.</p>	<p>Private sector has insufficient competences and knowledge on the climate-related financing opportunities, including GCF-funded activities. There is limited expertise to support national financial institutions and banking sector in the development and application of the ESS and green finance principles within their businesses. Furthermore, banking sector and financial regulators have limited understanding of climate finance and</p>	<p>Local expertise is readily available to support the development and implementation of green finance projects and programs. Private sector representatives are aware and have sufficient knowledge of climate-related financing opportunities, including GCF-funded activities. Financial regulators and banks have knowledge of climate finance opportunities and green investment frameworks. Conditions for operationalization of</p>	<p>Output 1.3.1: Capacity of private sector stakeholder representatives of the key sectors in Kazakhstan (steel and non-ferrous metallurgy, non-metallic mineral products, chemical and chemical products, food, cement, energy sectors) to design and implement decarbonizing solutions are strengthened</p>	<p>A 1.3.1.1 Identify leaders among the key industries (based on the economic and environmental aspects and related impacts)</p>	<p>D 1.3.1.1 Report with identification of the key enterprises (based on the economic and environmental aspects and related impacts)</p>
				<p>A 1.3.1.2 Review best international decarbonization practices, including specific technology solutions as well as corporate strategies, e.g. decarbonization offices</p>	<p>D 1.3.1.2 Overall report on the best international decarbonization practices and technologies according to the sectors determined (description of the technology/process, environmental impact) and corporate governance approaches, including the recommendation on the establishment of decarbonization offices</p>
				<p>A 1.3.1.3 Develop targeted awareness raising material for the determined sectors to increase their awareness on the climate-related financing opportunities, including GCF-funded activities in form of seven (7) short videos</p>	<p>D 1.3.1.3 Report on development and dissemination of seven (7) video clips (one video clip for the each of the determined sectors) among industrial enterprises</p>
				<p>A 1.3.1.4 Develop national media strategy on the decarbonization for raising awareness of the private business</p>	<p>D 1.3.1.4 National media strategy (agreed with the relevant state authorities) for informing on the decarbonization principles has been developed and adopted</p>

Outcomes	Baseline ⁵	Targets	Outputs	Activities (brief description)	Deliverables ⁶
	<p>green finance fundamentals, which prevents scaling low-carbon and climate resilient development at the national level.</p> <p>Corporate sector operating in the key industrial sectors, which have significant GHG reductions potential are not aware of concrete decarbonizing opportunities and lack internal expertise.</p>	<p>the guidelines developed in Output 2.2.3 are created.</p> <p>Corporate sector in the key industries is aware on specific decarbonizing approaches.</p>	<p>Output 1.3.2: Capacity of financial regulators, banking sector and financial institutions to report on green loans is strengthened via the practical training (involves use of audio and visual)</p>	<p>A 1.3.1.5 Develop seven (7) training modules targeted at low-carbon opportunities, raising awareness on climate-related financing opportunities, including GCF-funded activities and support of the adoption of decarbonization practices</p> <p>A 1.3.1.6 Conduct the series of training events to raise awareness on low-carbon opportunities and to support the adoption of decarbonization practices</p> <p>A 1.3.2.1: Develop the practical training program taught in the classroom/online for ARDFM, NBK, banking sector and financial institutions:</p> <ul style="list-style-type: none"> - on green loan definition and green loan reporting guidelines - tools and templates. 	<p>D 1.3.1.5 Finalized seven (7) training modules on the issues determined according to the activity 1.3.1.5 and deliverable 1.3.1.5</p> <p>D 1.3.1.6 Training report for seven (7) trainings on capacity building for at least 30 private sector stakeholders representatives with pre- and post-training survey of participants <i>(selection of candidates will be based on the gender equality principle)</i></p> <p>D 1.3.2.1 Finalised programs of practical training on green loans for ARDFM, NBK, banking sector and financial institutions</p>

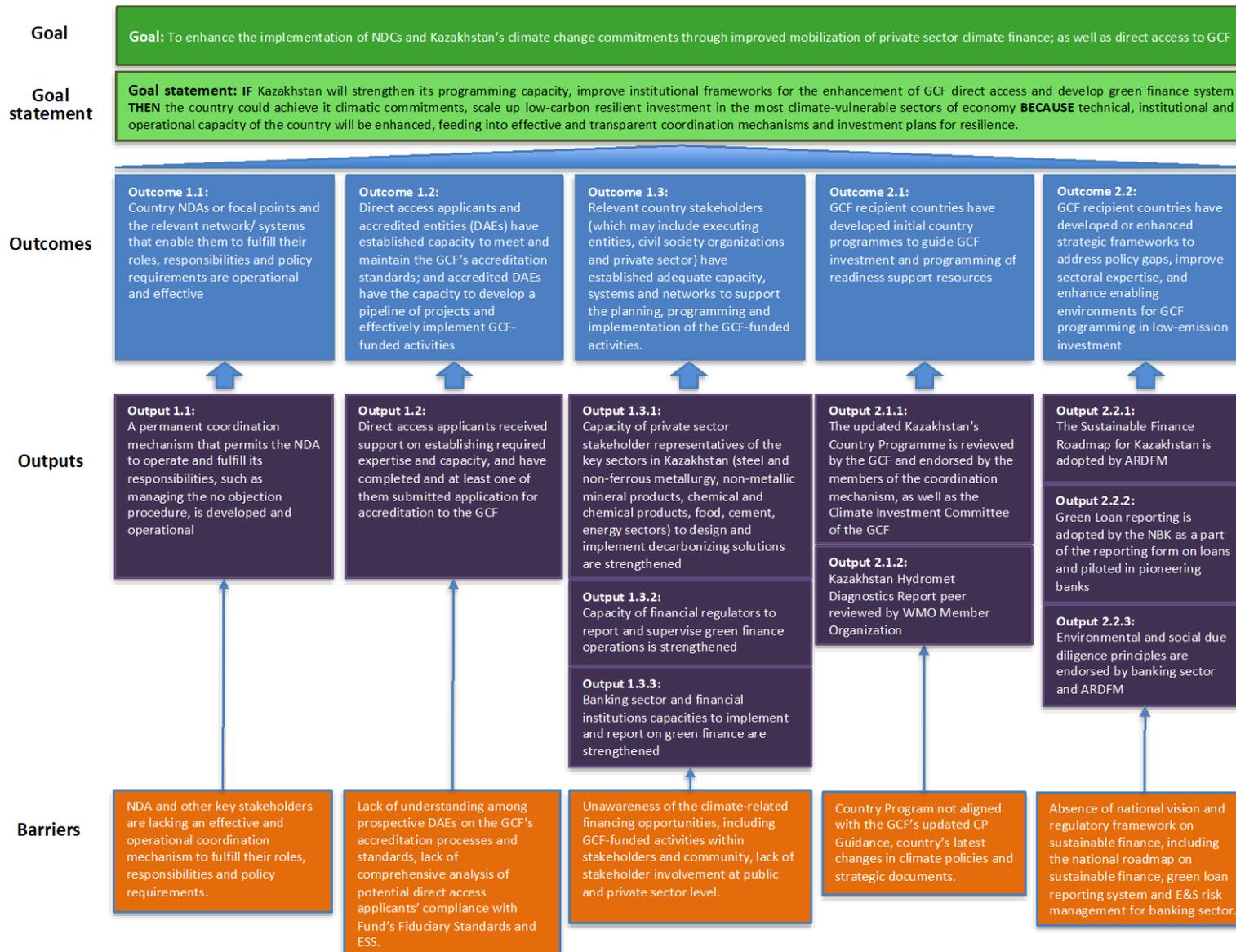
Outcomes	Baseline ⁵	Targets	Outputs	Activities (brief description)	Deliverables ⁶
				1.3.2.2: Organise the training for ARDFM, NBK, financial institutions and banks in the area of green finance in line with the findings of A 2.2.2 including inter alia with involvement of international organisations working on green finance to ensure the best practices implementation: <ul style="list-style-type: none"> - on green loan definition and green loan reporting guidelines - tools and templates. 	D 1.3.2.2 Report on two practical trainings for 30 experts from ARDFM, NBK, financial institutions and banking sector with a pre- and post-training survey of participants <i>(selection of candidates will be based on the gender equality principle)</i>
			Output 1.3.3: Capacities of financial regulators and banking sector to implement and report on E&S risks are strengthened via the practical training (involves use of audio and visual)	A 1.3.3 Develop and conduct training for ARDFM, NBK, banking sector with involvement of international organisations working on sustainable banking to ensure the best practices implementation on: <ul style="list-style-type: none"> - the environmental and social risks management frameworks 	D 1.3.3: Training report on two trainings for at least 60 representatives of ARDFM, NBK, banking sector trained on reporting, appraisal and management of E&S risks with a pre- and post-training survey of participants <i>(selection of candidates will be based on the gender equality principle)</i>
Outcome 2.1: GCF recipient countries have developed initial country programmes to guide GCF investment and programming of	Country Programme has been drafted, but it is outdated due to the institutional and policy changes in Kazakhstan	Endorsed country programme aligned with the GCF's updated CP Guidance, country's latest changes in climate policies and vision, including the updated NDC, upcoming Low	Output 2.1.1: A Country Programme aligned with the country's environmental policies has been developed with the aim of guiding GCF investment	A 2.1.1.1: Update Kazakhstan's Country Programme through new national climate policies analysis, LEDES and updated NDCs, identifying priority areas for pipeline development and readiness support, with the consideration of private sector opportunities and	D 2.1.1.1: Updated draft Country Programme, including project and readiness pipeline D 2.1.1.2 a: Two (2) workshop reports on relevant stakeholders consultations with the recommendations on the CP.

Outcomes	Baseline ⁵	Targets	Outputs	Activities (brief description)	Deliverables ⁶
readiness support resources		Emissions Development Strategy (LEDS), and approaches included in the new Environmental Code		<p>the engagement of DAEs.</p> <p>A 2.1.1.2: Validate the updated Kazakhstan's Country Programme through national consultations to discuss the updated Kazakhstan's Country Programme. National stakeholders' consultations will lead to incorporation of the projects aligned with the national priorities to be included in the updated Country Programme. The final validation of the CP will be carried out by the country's coordination mechanism with the participation of relevant stakeholders.</p>	<p>D 2.1.1.2 b: One (1) workshop report on the results of the validation workshop with stakeholders.</p> <p>Each workshop must include a minimum number of 30 participants. <i>(selection of candidates will be based on the gender equality principle)</i></p>
			Output 2.1.2: Kazakhstan Hydromet Diagnostics Report peer reviewed by WMO Member Organization	<p>A 2.1.2.1: Undertake CHD of Kazakhstan's NMHS's operating environment and technical capabilities in appliance with WMO requirements</p>	<p>D 2.1.2.1: Developed CHD report, peer reviewed by WMO Member Organization</p> <p>D 2.1.2.2: A summary report providing information on capacity building, technical advisory, investment pipeline, and/or other support needed for NMHS to be strengthened</p>
Outcome 2.2: GCF recipient countries have developed or enhanced strategic frameworks to	The green taxonomy for the identification of green projects is being developed and will be used by financial institutions and project holders	National vision for green finance is developed and supported by coherent due diligence, tracking and reporting frameworks on green	Output 2.2.1: The Sustainable Finance Roadmap for Kazakhstan is adopted by ARDFM	A 2.2.1.1: Conduct and initial assessment of green finance practices (business models) of financial institutions to make sound policy suggestions, in close consultation with ARDFM, NBK and Kazakhstan Association of	D 2.2.1.1. Overview of policy options for stimulating the development of green finance market in Kazakhstan, e.g. indicating the international developments on sustainable finance in banking, insurance, capital market and applicable standards for Kazakhstani market

Outcomes	Baseline ⁵	Targets	Outputs	Activities (brief description)	Deliverables ⁶
address policy gaps, improve sectoral expertise, and enhance enabling environments for GCF programming in low-emission investment	starting from end-2021. AIFC together with interested government bodies is working on the introduction of the subsidy scheme for green loans and green bonds starting end of 2021. It is expected that nearly 50% of interest and coupon rates of green loans and green bonds will be subsidized. These activities are part of the AIFC legal initiatives within the new Environmental Code. However, national financial regulations remain incomplete and lack the integration of reporting principles on green finance issues (e.g. the existing reporting form of NBK does not contain an attribute for green loans). Furthermore, there is a lack of vision on the	finance		Financiers	
				A 2.2.1.2: Conduct policy analysis, modelling, drafting the roadmap and consultations to evaluate the feasibility of proposed green finance models and interventions	D 2.2.1.2. Draft Sustainable Finance Roadmap developed in consultations with the national stakeholders
			Output 2.2.2: Green Loan reporting is adopted by the NBK as a part of the reporting form on loans and piloted in pioneering banks	A 2.2.2.1: Design Green Loan Attribute in line with the draft of Green Taxonomy of Kazakhstan and in consultations with NBK and Kazakhstan Association of Financiers	D 2.2.2.1. The NBK loan reporting forms are updated
				A 2.2.2.2: Develop guidelines (Amendments to the NBK Reporting Rules) for the bank reporting purposes with tools, templates or a user guidance material	D 2.2.2.2. A user guidance material is developed
				A 2.2.2.3: Select 1 or 2 banks based on the A 2.2.2.1 outcome and recommendations of the NBK for testing the green loan attribute for reporting purposes	D 2.2.2.3: List of the identified banks
				A 2.2.2.4: Test the implementation of reporting guidelines, including inter alias through the provision of	D 2.2.2.4: Report about Green Finance reporting systems established in 1 or 2 selected banks

Outcomes	Baseline ⁵	Targets	Outputs	Activities (brief description)	Deliverables ⁶
	potential and opportunities of green finance in Kazakhstan at the regulator level.			technical backstopping and advice	
			Output 2.2.3: Environmental and social due diligence principles are endorsed by banking sector and ARDFM	A 2.2.2.5: Conduct consultation with NBK and second tier banks on the developed Green Loan part of the reporting form and the guidelines A 2.2.3.1: Develop the E&S Risk Management Guidelines for the banking sector of Kazakhstan in consultations with ARDFM and Kazakhstan Association of Financiers based on the best E&S risk management practices and standards (e.g. IFC Performance Standards)	D 2.2.2.5: Report on the adoption of the Green Loan part of the reporting form and the guidelines by the NBK and second tier banks D 2.2.3.1: E&S Risk Management Guidelines for Banks are developed
				A 2.2.3.2: Conduct consultation with the ARDFM and banks on the developed E&S Risk Management Guidelines to collect the feedback	D 2.2.3.2: Report on adoption of the E&S Risk Management Guidelines by ARDFM

4. THEORY OF CHANGE



Assumptions

Public, private and civil society actors are willing to actively be engaged in the proposed activities and outputs;
 Mutual cooperation between NDA and DAEs;
 Interest and active participation of the private sector in climate action.

Risks

Lack of political will to support the endorsement of policies;
 Limited commitment from nominated DAEs;
 Limited coordination/participation among private sector stakeholders;
 Delay between grant launch and procurement of consultants;
 Political and special events/ Natural disaster/ Epidemics;
 Activities delayed or repeated for inadequate data due to limited face-to-face interaction and travel restrictions.

The main goal of the proposal is to enhance the implementation of NDCs and Kazakhstan's climate change commitments through improved mobilization of private sector climate finance, as well as direct access to GCF. Furthermore the goal statement underlines that *"IF Kazakhstan will strengthen its programming capacity, improve institutional frameworks for the enhancement of GCF direct access and develop green finance system THEN the country could achieve its climatic commitments, scale up low-carbon resilient investment in the most climate-vulnerable sectors of economy BECAUSE technical, institutional and operational capacity of the country will be enhanced, feeding into effective and transparent coordination mechanisms and investment plans for resilience."* The ToC is proposed to support Kazakhstan in addressing the critical gaps and barriers identified in Section 2, ensure that an effective, transparent and efficient coordination of national climate finance is in place to deliver its climate change priorities and plans.

The main expected outcomes of this readiness proposal aim to address the barriers that hinder Kazakhstan in achieving its climate commitments and to enhance getting access to the climate finance.

This readiness proposal assumes willingness and active engagement of public, private and civil society actors in the proposed activities and outputs. The project also envisages a few potential risks such weak institutional systems and capacities to guide implementation of low-carbon development projects, instability of the legal and regulatory environment and etc.

Outcome 1.1.

Current coordination mechanism in Kazakhstan is ineffective and outdated due to structural changes and policy update as described in Section 2. In order to overcome the barrier of absence of effective and operational intergovernmental coordination mechanism, activities A 1.1.1-A 1.1.5 have been proposed that will eventually lead to developing an operational coordination mechanism that permits the NDA to fully operate and fulfill its responsibilities, such as managing no-objection procedure (Output 1.1). This coordination mechanism will be maintained and strengthened among institutions involved, looking for a systematic and streamlined participation of all potential beneficiary sectors, including the private sector and civil society, and a better engagement with the Fund opportunities. The key assumption for this is getting support and active involvement of NDA and other key stakeholders.

Outcome 1.2:

Enabling full national access to the GCF funding requires completing DAEs accreditation. Activities 1.2.1-1.2.3 are proposed to overcome the barrier of low level of understanding among prospective DAEs on the GCF's accreditation processes and standards, lack of comprehensive analysis of potential direct access applicants' compliance with Fund's Fiduciary Standards and ESS. Implementation of abovementioned activities will help DAEs to receive support on establishing required expertise and capacity, as well as submit application for the GCF accreditation (Output 1.2).

Outcome 1.3:

One of the barriers identified is unawareness of the climate-related financing opportunities, including GCF-funded activities within stakeholders and community, lack of stakeholder involvement at public and private sector level. To address this barrier, the capacity of private sector stakeholder representatives of the key sectors in Kazakhstan (steel and non-ferrous metallurgy, non-metallic mineral products, chemical and chemical products, food, cement, energy sectors) to design and implement decarbonizing solutions will be strengthened (Output 1.3.1). Moreover, lack of sustainable finance practices among financial institutions and absence of sustainable finance frameworks set by the regulators are main obstacles for development of green finance market. Along with development of strategic frameworks capacity building events for NBK and ARDFM will facilitate to promote and develop the market. (Output 1.3.2, Output 1.3.3)

Outcome 2.1:

Kazakhstan in the last few years has revised its national environmental policy, the new NDCs have been developed and the LEDS is currently under development. Therefore, there is an urgent need for updating Country Programme in order to reflect the new climate change priorities with GCF, including a pipeline of project that Kazakhstan would like to develop with the Fund. The current CP is not aligned with the GCF's updated CP Guidance and the country's last changes in climate policies and strategic documents. In order to overcome this barrier, activities A 2.1.1.1 and A 2.1.1.2 are proposed which will result in the updated Kazakhstan's CP aligned with the country's environmental policies (Output 2.1.1).

At the same time the country lacks high-quality and reliable data on weather, climate, hydrological and environmental information. Therefore, in order to assess the technical capacity of the national meteorological service of Kazakhstan, the following activity is proposed to develop the Country Hydromet Diagnostics report on Kazakhstan's NMHS's operating environment and technical capabilities in appliance with WMO requirements (A 2.1.2.1) which will result in developed Kazakhstan Hydromet Diagnostics Report peer reviewed by WMO

Member Organization (Output 2.1.2).

Outcome 2.2:

Analysis of current sustainable finance practices in financial sector and international experience will lead to development of the national roadmap on sustainable finance, which in turn will become a strategic framework for Kazakhstan to enable the environment for the GCF programming in low-emission investment. The roadmap is essential for long term planning and identification of priorities in development of the market.

In addition to that development of the green loan attribute and testing it with 1-2 commercial banks will become a basis of the green loan reporting system. Analysis of the best E&S risk management practices and cooperation with ARDFM and Association of Financiers in developing the guidelines will complement the strategic framework. It is essential that the developed roadmap, green loan part of the reporting form and the E&S risk management guidelines were endorsed by NBK and ARDFM to be further implemented through the commercial banks. These outcomes contribute to the goal on improved policy frameworks and monitoring private sector climate finance.

There is a risk of lacking the political will to support the endorsement of developed policies by NBRK and ARDFM. However, recently both institutions were recently tasked by the Government to develop the approaches on supporting the ESG investments. Therefore, there is a high possibility of positive approach from both regulators.

Well established framework will enable NDA as well as DAE to become fundament for mobilization of private sector and facilitate substantial implementation of NDCs and overall national commitments in the short and midterm perspective as well as nationwide low-carbon investing environment with broader private sector involvement in the long run.

This Readiness proposal complements previously rendered assistance for the country to tackle challenges and remove the barriers that hinder Kazakhstan in meeting its climate ambitions (national policies, strategies, international commitments including NDC). In the short term, the resources from the proposed Readiness proposal will benefit NDA, DAE and other key stakeholders, who will be able to quickly strengthen their technical capacities and update processes and policies. In the medium term, the Readiness grant will benefit project developers, since their actions will generate the enabling environment for climate action. These medium-term actions will result in the execution of climate-related project and programmes aimed at mitigation and adaptation to the climate change. In the long-term, the grant will benefit the country as a whole to achieve the climate objectives, including NDC, mobilize the private sector climate finance to develop climate resilience in the country.

5. BUDGET, PROCUREMENT, IMPLEMENTATION AND DISBURSEMENT PLAN

5.1 Budget plan

Budget Plan in Excel is available in a separate file.

5.2 Procurement plan

Procurement Plan in Excel is available in a separate file.

5.3 Implementation Plan

Implementation Plan in Excel is available in a separate file.

5.4 Disbursement schedule

Please specify the proposed schedule for requesting disbursements from the GCF. For periodicity, specify whether it's quarterly, bi-annually or annually only.

Readiness Proposal that falls within a Framework Agreement with the GCF

Disbursements will be made in accordance to [Clause xx] “Disbursement of Grants” and [Clause xx] “Use of Grant Proceeds by the Delivery Partner” of the Framework Readiness and Preparatory Support Grant Agreement entered into between GCF and [Delivery partner name] on Click or tap to enter a date.

 Readiness Proposal that requires a bilateral Grant Agreement

- Please include an indicative disbursement table showing the expected amounts to be requested and keep to multiples of USD 5,000.
- The first disbursement *amounting* USD 450,000 will be transferred upon approval of the readiness request and effectiveness of the Grant Agreement;
- The second disbursement *amounting* USD 450,000 will be transferred upon submission of an interim progress report [and audited financial report]⁷, in form and substance acceptable to the Fund, [including an audited expenditure statement]; and
- The third disbursement *amounting* USD 98,873 will be made upon submission of a completion report and financial report, in form and substance acceptable to the Fund, including an audited expenditure statement.

⁷For second disbursement, audited financial report and audited expenditure statement are only required for readiness and preparatory support proposals expected to last over 12 months.

6. IMPLEMENTATION ARRANGEMENTS AND OTHER INFORMATION

6.1 Implementation arrangements

Please describe how implementation arrangements will be made and how funds will be managed by the NDA and/or the Delivery Partner.

The Readiness grant will be implemented during a period of 18 months by the Delivery Partner, the International Green Technologies and Investment Projects Center (IGTIPC) under the guidance of the NDA. Under the leadership of the NDA, IGTIPC as 'Delivery Partner' is responsible for the implementing the readiness support and will carry out all the management, monitoring, and reporting of all activities in this proposal, including procurement of goods and services and financial and fiduciary management, in compliance with IGTIPC's policies and procedures and with the Bilateral Grant Agreement to be signed with GCF or its fiduciary agent.

IGTIPC will open a separate bank account for the purposes of Readiness grant only in order to ensure transparency and facilitate monitoring of payment flows. IGTIPC will also disburse funds to consultants and vendors, prepare and review financial reports and oversee the audit process throughout the readiness life cycle and the preparation of the required reports for submission to the Secretariat. The financial service of the IGTIPC will ensure banking arrangements, operation and payment approval in line with internal procedures and in accordance with the legislation of the Republic of Kazakhstan. At the same time, IGTIPC internal auditor's activities will add value in both grant administration and management by providing assurance that controls are operating efficiently and effectively throughout a grant's life cycle.

Establishing favorable conditions for the full implementation of the objectives of the GCF in Kazakhstan requires cooperation between the GCF, NDA and other key stakeholders including AIFC Green Finance Centre, NBK, ARDFM (as financial regulator), the Ministry of Finance and the Ministry of National Economy all of whom are needed to develop a favorable environment for the financing of projects in the country using GCF funds. Some laws and regulations will need to be amended and supplemented while some new regulations will need to be proposed and adopted.

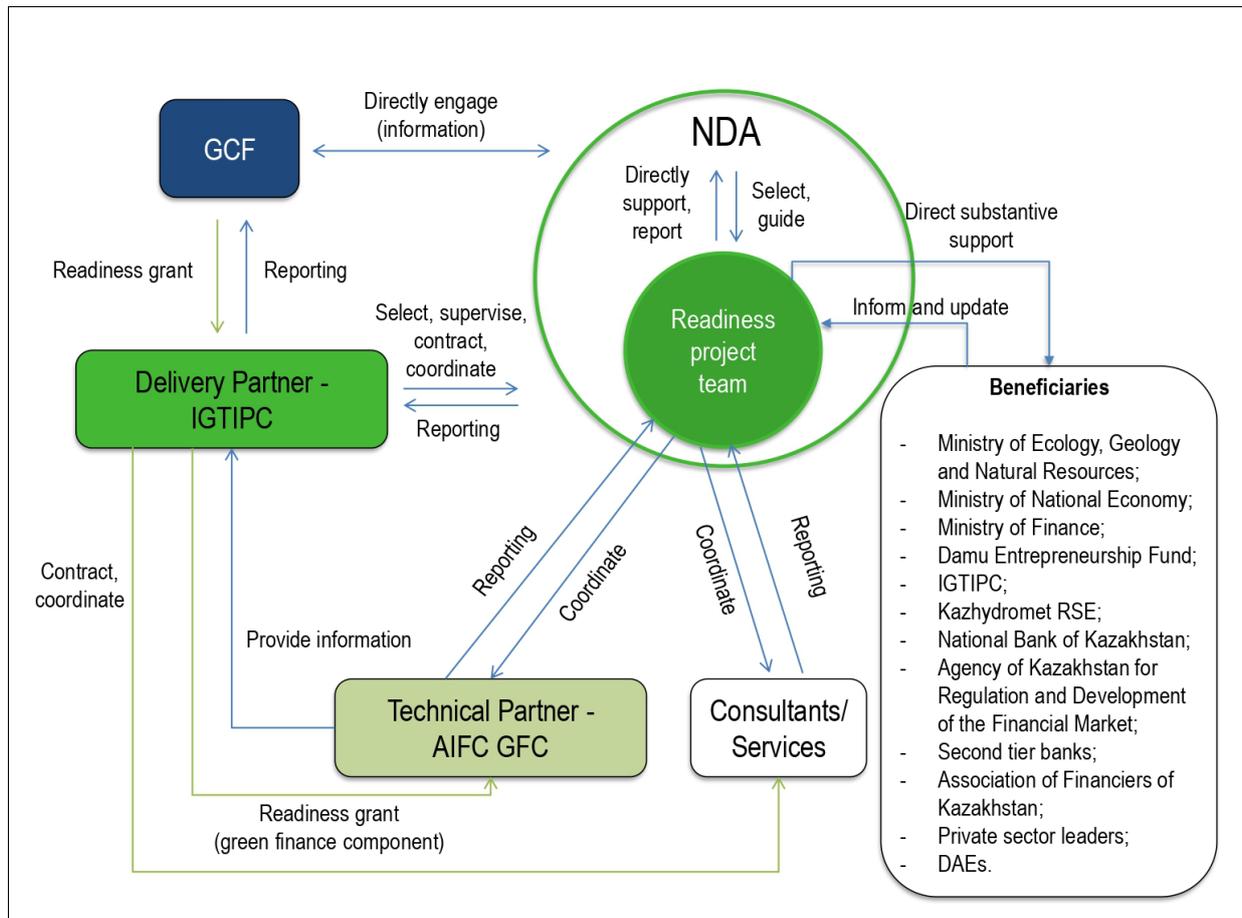
Since one of IGTIPC's major shareholders is the Ministry of Ecology, Geology and Natural Resources of the Republic of Kazakhstan, obtaining as a future plan Direct Access to the GCF is completely consistent with the goals and objectives of the organization. The mentioned works on the specified scale can be carried out even faster and more efficiently than if all this was carried out separately by an NDA or an international organization due to the institutional peculiarities and the nature of the activity of the nation's official bodies.

In this mechanism, IGTIPC organizes events, attracts the parties to cooperation, prepares or takes part in the creation of entities regulating the interaction of the project stakeholders and pilot entities, preparation of joint documents and regulations, provides information exchange and offers variants of interaction between the parties, accumulates feedback of the participants and submits for consideration draft regulations concerning Readiness Program

Accordingly, the procurement of goods, works and services will be carried out by IGTIPC in accordance with its regulations, rules, and policies, including procurement planning, identification of requirement, technical clearances, initiation of procurement actions, tendering, selection of the supplier or contractor, managing the contract and closing the contract after final payment and evaluation of the supplier or contractor. IGTIPC will conclude a Memorandum of Understanding with AIFC Green Finance Centre as the 'Technical Partner' responsible for the implementation of the sustainable finance component,. The relevant funds and obligations under the Bilateral Grant Agreement (to be signed with GCF or its fiduciary agent) will be passed down to AIFC GFC under a legally binding agreement. A successful capacity assessment has already been undertaken to confirm that AIFC GFC is capable for undertaking the implementation of green finance component.

AIFC GFC in its turn will operate in accordance with the contract and may also open a separate sub account for purposes of the project. AIFC GFC will ensure transparency of procurement processes by applying the AIFC Procurement Rules.

However, the implementation process will ensure the active participation of NDA and stakeholders. Table 1 below outlines the role of different agencies and stakeholders in the project.



6.2 Implementation and execution roles and responsibilities

Please briefly describe how the activities will be implemented and outputs delivered by project staff and consultants.

IGTIPC will be responsible for implementation, procurement of services and goods and reporting to the GCF.

The project team will consist of:

- 1) Readiness project management team (2 staff members);
- 2) IGTIPC staff:
 - a) Department of International Cooperation (2 staff members);
 - b) Project Management Department (2 staff members);
- 3) AIFC Green Finance Centre.

IGTIPC will identify and hire consultants, technical staff or consulting companies to carry out activities under the agreed Procurement Plan and Implementation Plan.

To organize seminars and other training activities, IGTIPC will hire private contractors based on the open procurement basis.

For implementation of the component on sustainable finance IGTIPC will engage AIFC Green Finance Centre (AIFC GFC) as a Technical Partner, which has a vast and unique experience in development of green finance policies and capacity building events for capital market development. The Centre was a pioneer in introduction of green finance policies and rules at the jurisdiction of AIFC and made significant contribution to adoption of

the new Environmental Code with stimulus measures for green projects. AIFC Green Finance Centre will be implementing a component of the readiness activities on behalf of IGTIPC, therefore the relevant obligations under the Bilateral Grant Agreement (to be signed with GCF or its fiduciary agent) will be passed down to the AIFC GFC under a legally binding agreement and the relevant funds under the Bilateral Grant Agreement will be passed down to the AIFC GFC.

For the implementation of Outcome 2.1 on Country Program, IGTIPC will procure the services of an international firm to support on the end-to-end delivery of a Country Programme, that is endorsed by the GCF Secretariat's Climate Investment Committee. The ToR for this support will be developed and reviewed in coordination with the Regional Desk for EECA.

IGTIPC as a DP with the active support of NDA and other interested parties if appropriate, will manage the activities of this application.

Project Implementation Guarantee: As an Implementing Partner, IGTIPC should provide oversight and quality control including:

- i. Daily supervision;
- ii. Supervision of implementation;
- iii. Supervision of reporting.

IGTIPC has a three-tier function of supervision, oversight and quality control.

Quality assurance of implementation should be fully independent from the project management function. The quality assurance function has priority over project team management and the project team, with objective and independent oversight and control functions over activities. This role ensures the management and completion of the relevant stages of project management. The project team cannot delegate any of its quality assurance responsibilities to the project manager.

Type	Roles and responsibilities	Required qualifications ⁸	Rates
Project management team	1. Project manager will be in charge of the overall implementation of the Readiness activities. This includes timely delivery of all project outputs, supervision and facilitation of the coordination with consultants, subcontractors etc.	At least 4 years of relevant experience for master's degree and 7 years for bachelor degree in project management/monitoring and reporting associated with environment/climate change	1500 US dollars/month (including taxes)
	2. Project assistant, under the supervision of the Project manager will support the successful implementation of the Readiness grant. Project assistant will provide administrative, operational and procurement support for the purposes of the project.	At least 2 years of relevant experience for master's degree and 5 years for bachelor degree in project management/economics/administration	1250 US dollars/month (including taxes)
IGTIPC Staff	IGTIPC will manage the grant funds and the procurement. IGTIPC staff will be responsible for the assurance of the project implementation and overall supervision, project oversight monitoring, financial management, progress	-	-

⁸ Detailed information about specific qualification and experience requirements will be identified in each separate ToR

	reporting and project completion and evaluation. The IGIPC quality assurance function has priority over project management team with objective and independent oversight and control functions over activities.		
International consultant – coordination mechanism and policy specialist	To lead the development of the permanent coordination mechanism, including the no objection procedure. International consultant is aimed to bring external expertise to the project activities A 1.1.1-1.1.5.	Master's degree in environmental/climate change policy, climate change or other closely related field. At least 6 years of relevant work experience including: - experience in conducting need assessments and development of Country strategic frameworks and/ or comparative documents for climate change portfolios; - experience with GCF Readiness and Preparatory Support program in a technical or advisory capacity is a strong advantage.	Daily rate – 700 US dollars/day
Local consultant - coordination mechanism and policy specialist	To support the development of the permanent coordination mechanism, including the no objection procedure (Activities 1.1.1-1.1.5) Local consultant is aimed to contribute the work of international consultant by adapting it with the national peculiarities.	Master's degree in environmental/climate change policy, climate change or other closely related field. At least 4 years of relevant work experience	Daily rate – 336 US dollars/day
International consultant – ESS, Gender and Climate Expert	To provide support for the GCF's direct access applicants on establishing required expertise and capacity, including the development of ESS, gender and fiduciary policies and development of a Toolkit containing localized practical guidance for organizations seeking to get GCF's accreditation (Activities 1.2.1-1.2.3). International consultant will play a leading role in assigned activities 1.2.1-1.2.3 by bringing international experience and best practices in the sphere of ESS, gender and fiduciary policies.	Master's degree in environmental/climate change policy, climate change or other closely related field. At least 6 years of relevant work experience including: - experience in sustainable development with focus on gender policy, environmental and social safeguards (ESS) and climate policy; - experience with GCF Readiness and Preparatory Support program in a technical or advisory capacity is a strong advantage.	Daily rate – 700 US dollars/day
Local consultant - ESS, Gender	To provide support for the GCF's direct access applicants on establishing required	Master's degree in environmental/climate change policy, climate change or other	Daily rate – 336 US dollars/day

and Climate Expert	expertise and capacity, including the development of ESS, gender and fiduciary policies and development of a Toolkit containing localized practical guidance for organizations seeking to get GCF's accreditation (Activities 1.2.1-1.2.3). Local consultant will support the international consultant by providing national insights and adopting the policies to local realities	closely related field. At least 4 years of relevant work experience including: - experience in sustainable development with focus on gender policy, environmental and social safeguards (ESS) and climate policy;	
International consultant – private sector specialist	To lead the capacity strengthening process of private sector stakeholder representatives of the key sectors in Kazakhstan (steel and non-ferrous metallurgy, non-metallic mineral products, chemical and chemical products, food, cement, energy sectors) to design and implement decarbonizing solutions (Activities 1.3.1.1, 1.3.1.2, 1.3.1.5, 1.3.1.6)	Master's degree in environmental/climate change policy, climate change or other closely related field. At least 6 years of relevant work experience including: - proven experience and knowledge of decarbonization strategies and practices; - experience in designing training modules and materials.	Daily rate – 700 US dollars/day
Local consultant - private sector specialist	To support the capacity strengthening process of private sector stakeholder representatives of the key sectors in Kazakhstan (steel and non-ferrous metallurgy, non-metallic mineral products, chemical and chemical products, food, cement, energy sectors) to design and implement decarbonizing solutions (Activities 1.3.1.1, 1.3.1.2, 1.3.1.5, 1.3.1.6)	Master's degree in environmental/climate change policy, climate change or other closely related field. At least 4 years of relevant work experience	Daily rate – 336 US dollars/day
3 Local consultants -	To support the NDA in searching and arranging the projects pipeline for the update of the Kazakhstan's Country Programme	University degree in environmental/climate change policy, climate change or other closely related field.	Daily rate – 55 US dollars/day
Professional Services – Companies/Firm	Professional consultancy firm to develop ESS, gender and fiduciary policies and Toolkit containing localized practical guidance for organizations seeking to get GCF's accreditation (Activities 1.2.2,1.2.3).	Minimum of two (2) assignments or projects in Project Management and Project Management Finance; Proven experience in developing ESS, gender and fiduciary policies.	Lumpsum – 50000 US dollars
Professional Services – Companies/Firm	Professional consultancy firm services for developing targeted awareness raising materials and national media strategy on the decarbonization for activities 1.3.1.3 and 1.3.1.4	At least three (3) years of firm existence in planning and conducting awareness raising campaigns, marketing and/or advertising; Completed assignments or	Lumpsum – 50000 US dollars

		projects in the sphere of environment, climate, energy-efficiency and related spheres will an advantage.	
Professional Services – Companies/Firm	Professional consultancy firm for update of the Country Programme for Kazakhstan for engagement with Green Climate Fund (activities 2.1.1.1 and 2.1.1.2)	At least operation for 5 years in under taking policy research and analysis particularly on climate change, environment and natural resource management; Proven record of agency undertaking 2 similar assignments and policy analysis and dialogue on climate change and natural resource management issues; Demonstrate the analytic capacity and demonstrated ability to process, analyse and synthesise complex, technical information from different disciplines by the members of the team to produce high quality reports.	Lumpsum - 100000 US dollars
Professional Services – Companies/Firm	Professional consultancy firm services to develop CHD report, reviewed by WMO Member Organization for activity 2.1.2.1	Company with min. 5 years experience in meteorology, hydrometeorology. The company's personnel must meet the qualification requirements: - hold a minimum level degree in engineering or a master's degree in meteorology or agrometeorology, climate science, environmental management, development planning, climate project management or any other related field; - experience working with multilateral organizations and the UN system preferred.	Lumpsum – 60000 US dollars
AIFC Green Finance Centre	Advisory services for activity 2.2.2.3, 2.2.2.4, 2.2.2.5, 2.2.3.1 and 2.2.3.2	Company with vast and unique experience in development of green finance policies, including national green taxonomy and its implementation in Kazakhstan. Pioneer in introduction of green finance policies and rules at the jurisdiction of AIFC and has history of contribution to adoption of the environmental legislation with stimulus measures for green projects.	Lumpsum – 64 000 US dollars
Services to be procured by AIFC GFC to implement the sustainable finance component under the agreement with IGTIPC			
International consultant -	To build the capacity of financial regulators, banking	-A minimum of 5 years of work experience in financial markets	Daily rate – 700 US dollars/day

sustainable finance specialist	sector and financial institutions to report on green loans for activity 1.3.2	and/or sustainable finance and/or banking supervision and/or statistics and/or research and/or consulting -At least 3 years of professional experience in developing green finance policies for emerging and developing countries -Proficiency in written and spoken English language	
Local consultant–sustainable finance	To support the building the capacity of financial regulators banking sector and financial institutions to report on green loans for activity 1.3.2. Local consultant is aimed to contribute the work of international consultant by adapting it with the national peculiarities.	-University degree in economics and/or finance /sustainable finance or other closely related field - At least 2 years of professional experience in financial sector -Proficiency in written and spoken English language	Daily rate – 336 US dollars/day
Professional Services – Companies/Firm	To strengthen the capacity of financial regulators and banking sector to implement and report on E&S risks for activity 1.3.3	Company with an excellent reputation and vast experience in delivering advisory services and/or developing ESRM (environmental and social risk management) products aimed at mainstreaming sustainability in financial markets in emerging economies. It is essential that the company has an experience in similar projects and emerging markets. The Company must not be in the blacklist of vendors and have positive feedbacks from previous customers and encouraged to have quality assurance and project management controls.	Lumpsum – 10 500 US dollars
Local consultant–sustainable finance	To support the capacity building of financial regulators and banking sector to implement and report on E&S risks for activity 1.3.3. Local consultant is aimed to contribute the work of international consultant by adapting it with the national peculiarities.	-University degree in economics and/or finance /sustainable finance or other closely related field -At least 2 years of professional experience in financial sector and/or E&S risk management -Proficiency in written and spoken English language	Daily rate – 336 US dollars/day
Professional Services – Companies/Firm	To develop the sustainable finance roadmap for Kazakhstan for activity 2.2.2.1	Company with an excellent reputation in delivering projects aimed at mainstreaming sustainability in financial markets, ESG and responsible investing/sustainable finance is required. It is essential that the company has an experience in similar projects and emerging markets. The Company must not be in the blacklist of vendors and have positive feedbacks from previous customers and	Lumpsum – 55 310 US dollars

		encouraged to have quality assurance and project management controls. The former should be demonstrated through a written Self-Declaration that the company is not in the UN Security Council 1267/1989 List, UN Procurement Division List or Other UN Ineligibility List.	
Local consultant	To support the development of sustainable finance roadmap for Kazakhstan for A2.2.2.1	-University degree in economics and/or finance /sustainable finance or other closely related field - Proficiency in written and spoken English language	Daily rate – 336 US dollars/day
International consultant	To develop the green loan reporting system for activities 2.2.2.1, 2.2.2.2, 2.2.2.3, 2.2.2.4, 2.2.2.5	-A minimum of 5 years of work experience in financial markets and/or sustainable finance and/or banking supervision and/or statistics and/or research and/or consulting -At least 3 years of professional experience in developing green finance policies for emerging and developing countries - Proficiency in written and spoken English language	Daily rate – 700 US dollars/day
Professional Services – Companies/Firm	To develop the environmental and social risk management guidelines for activity 2.2.3.1	Company with an excellent reputation and vast experience in delivering advisory services and/or developing ESRM (environmental and social risk management) products aimed at mainstreaming sustainability in financial markets in emerging economies. It is essential that the company has an experience in similar projects and emerging markets. The Company must not be in the blacklist of vendors and have positive feedbacks from previous customers and encouraged to have quality assurance and project management controls.	Lumpsum – 56 000 US dollars

6.3 Risks and mitigation measures

Please include a set of identified risks and mitigation actions for each. Please utilize the risk table below that identifies the probability of a given risk occurring and the entity that will manage the risk. Please refer to Part III Section 6.3 of the Readiness Guidebook for further information on how to complete this section.

Risk category	Specific risk(s) / Risk(s) description	Probability of occurrence (low, medium, high)	Impact level (low, medium, high)	Mitigation action(s)	Entity(ies) responsible to manage the risk(s)
Political	Lack of political will to support the endorsement of policies	Low	High (>20% of project value)	<p>All project activities will be discussed during consultations with NDA. The project will also strive to establish full ownership amongst a range of government entities. This will help prevent project refocus, delays, part/whole project cancellation due to potential change of government leadership, organization, or priorities at a national level.</p> <p>All nominations for DAEs are carried through NDA.</p> <p>With regard to policy adoption risks (i.e. Sustainable Finance Road Map) by the financial regulator, preliminary support of the initiative was obtained from NBK and Department of Methodology and Prudential regulation at ARDFM in the form of official letters to AIFC confirming their readiness to consider the sustainable finance initiatives and draft regulatory proposals under the Readiness Proposal. Any policy and road map proposals will be developed in close consultations with ARDFM, NBK and Kazakhstan Association of Financiers to ensure buy-in and adoption</p>	IGTIPC, NDA, AIFC Green Finance Centre
Implementation	Limited commitment from nominated DAEs	Low	High (>20% of project value)	<p>In line with lessons learned from previous support of DAEs, the IGTIPC will provide tailored support to select DAE candidates to ensure that the extent of required commitments and language requirements for securing the accreditation with the GCF are fully understood.</p> <p>Aside of technical requirements for accreditation, the IGTIPC will identify and propose DAE on the basis of clear vision for the engagement of the GCF, which should be indicative of ongoing commitments for securing</p>	IGTIPC

Risk category	Specific risk(s) / Risk(s) description	Probability of occurrence (low, medium, high)	Impact level (low, medium, high)	Mitigation action(s)	Entity(ies) responsible to manage the risk(s)
				<p>accreditation.</p> <p>In addition, the IGTIPC will ensure consistent communication with the DAEs candidates to sustain commitments.</p> <p>In addition, the proposed support to prospective DAEs will be carried out with completed application as an end-result in order to mitigate the risk of low motivation of DAEs and termination of further actions to obtain accreditation.</p>	
Implementation	Limited coordination/ participation among private sector stakeholders	Medium	High (>20% of project value)	<p>The project will seek to reduce this risk by establishing strong operational partnerships with a broad range of national organizations and other stakeholders. The partnership agreement with AIFC Green Finance Centre, who has a strong private sector network will ensure the mobilization and commitment from private sector stakeholders.</p> <p>In addition, any potential language barriers will be mitigated through the provision of translation of all necessary documents.</p>	IGTIPC, AIFC Green Finance Centre
Technical and operational	Delay between grant launch and procurement of consultants	Low	Medium (5.1-20% of project value)	Procurement risk will be mitigated by the effective work of the Delivery Partner, who is responsible for mobilizing the procurement of goods and services for the project activities in accordance with in-house procurement procedures.	IGTIPC
Operational	Implementation delays from consultants/vendors	High	Medium	<p>Project management procedures and fiduciary rules and measures are in place. If possible, contracts will be concluded with payment only after acceptance of services provided. At the same time, fines and penalties will be provided for late execution.</p> <p>IGTIPC will coordinate closely with the NDA and consultants to ensure timely execution and will organize progress update meetings on a permanent basis.</p>	IGTIPC, AIFC Green Finance Centre

Risk category	Specific risk(s) / Risk(s) description	Probability of occurrence (low, medium, high)	Impact level (low, medium, high)	Mitigation action(s)	Entity(ies) responsible to manage the risk(s)
Legal	Prohibited practices, money laundering or terrorist financing	Low	High	IGTIPC and AIFC GFC will follow national legal framework regarding money laundering and terrorist financing, or prohibited practices, as well as other relevant regulations, rules and policies including anti-fraud and anti-corruption framework.	IGTIPC, AIFC Green Finance Centre
Sustainability of activities	Low level of sustainability of activities, e.g.: trainings and workshops	Medium	Medium	In order to insure the sustainability of activities, such as trainings and workshops, a pre- and post- training survey of participants will be conducted. This will help to determine areas that should be emphasized and improve the loopholes in the training/workshop course.	IGTIPC, AIFC Green Finance Centre
Force majeure	Political and special events/ Natural disaster / Epidemics	Low	High	Alternative working modalities adopted to ensure project's continuity in a safe and suitable manner.	IGTIPC, NDA, AIFC Green Finance Centre
Covid-19 risk	Activities delayed or repeated for inadequate data due to limited face-to-face interaction and travel restrictions	Medium	Medium	Monitoring of COVID19 situation and assess possible repercussions on readiness activities. Data collection will be performed adhering to applicable Health & Safety rules in the country at the moment. IGTIPC will provide tools for remote collaboration and engagement by necessity. Unused travel budget may be repurposed to complement remote collaboration tools or additional related costs stemming from Covid-19 situation.	IGTIPC, NDA, AIFC Green Finance Centre

6.4 Monitoring

The project results will be monitored and reported and evaluated periodically during project implementation to ensure the project effectively achieves these results.

M&E oversight and monitoring responsibilities:

Project Manager: The Project Manager is responsible for day-to-day project management and regular monitoring of project results and risks, including social and environmental risks. The Project Manager will ensure that all project personnel maintain a high level of transparency, responsibility, and accountability in M&E and in reporting of project results.

Audit:

The project will be audited according to in-house Financial Regulations and Rules and applicable audit policies on DIM implemented projects. Additional audits may be undertaken at the request of the GCF.

Additional monitoring and reporting requirements:

Induction Workshop and Report: A project induction workshop will be held within two months after the project document has been signed by all relevant parties. The Workshop will focus on orienting project stakeholders to the project strategy, discussing the roles and responsibilities of the project team and proposed conflict resolution mechanisms and reviewing the results framework.

Annual Project Report: The Delivery Partner will provide the annual project report covering the calendar year. The Project Management will ensure that the indicators included in the project results framework are regularly monitored so that progress can be included in the report. Any environmental and social risks and related management plans will be monitored regularly and progress will be included in the report. Feedback concerning the previous year's report will be used both to update the project delivery strategy and to inform the preparation of the subsequent report.

Lessons learned and knowledge generation: Results from the project will be disseminated within and beyond the project intervention area through existing information sharing networks and forums. The project will identify and participate, as relevant and appropriate, in scientific, policy-based and/or any other networks, which may be of benefit to the project. The project will identify, analyze and share lessons learned that might be beneficial to the design and implementation of similar projects and disseminate these lessons widely. There will be continuous information exchange between this project and other projects of similar focus in the same country, region and globally.

Final Report: The project's final Annual Project Report, along with the TE report and corresponding management response, will serve as the final project report package. The final project report package shall be discussed with the Project Management during an end-of-project review meeting to discuss lesson learned and opportunities for scaling up.

6.5 Other Relevant Information

IGTIPC being a subordinate organization of the Ministry of Ecology, Geology and Natural Resources of the Republic of Kazakhstan, have a very close cooperation with the NDA. The NDA has provided support since the beginning of the IGTIPC's accreditation process as a GCF Accredited Entity and nominated IGTIPC as a perspective DAE.

Hereby, IGTIPC confirms that no individual or entity that is listed on any UN Security Council sanctions list, including the UN Consolidated Sanctions list will be involved in any manner with the project or its activities, either as a counterparty, implementer or beneficiary.

Exit Strategy

On the private sector component, the sustainability will be achieved through an overarching approach to private sector engagement, which will provide targeted support to financial regulators, banking and corporate sector to ensure system-level changes. The project will not only support the creation of enabling environment for leveraging private sector climate finance, but will also oversee the adoption of the proposed recommendations and practices by financial regulator and select banking sector actors.

The project inherently builds sustainability at the national and regional levels by providing guidance and tools. A substantial part of the project activities will consist in building local capacity of key stakeholders who bear the responsibility of managing the program in the long term.

A capturing of lessons learned and knowledge management, educational materials for the NDA, private sector and DAE will be fulfilled through the IGTIPC online portal (website), all the relevant educational materials for the financial sector will be published on the GFC AIFC. IGTIPC will be responsible for the timely updates of all relevant information.

Moreover, the knowledge products developed in the partnership with experienced international organizations such as IFC will be widely disseminated.

A dissemination approach will be based on the principle of wide coverage among private sector organizations and all stakeholders.

Dedicated web pages developed and hosted by IGTIPC to inform about the projects developments and results, and best international practices; and provide access to guidelines, knowledge and expertise (including the main recommendations of the experts involved in the project).

The professional firm hired to develop the media strategy and campaign will be given clear coverage indicators, and all results will also be posted on the IGTIPC platform and social media. Videos will be on the media resources of large enterprises in the country (industry leaders). Also, to ensure sustainability of the project, the developed materials will be posted and announced on the media resources of the Association of Environmental Organizations of the Republic of Kazakhstan, including announced at industry events held under the auspices of the NDA, the Association and IGTIPC.

READINESS & PREPARATORY SUPPORT

BUDGET, PROCUREMENT & IMPLEMENTATION PLAN



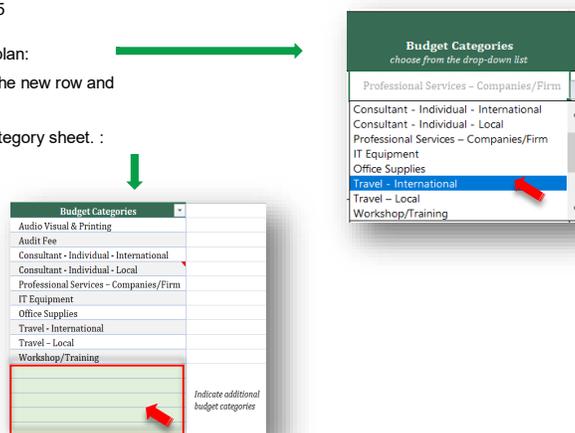
Readiness Grant Budget Preparation Guidelines

This file contains three specific planning tools to complete the supplementary information required when submitting a proposal for Readiness Programme support (including for NAP/adaptation planning):

- Budget plan and accompany Budget notes
- Procurement plan
- Implementation plan

The following considerations are important when completing the budget:

1. Before preparing the Readiness and budget, procurement, and implementation plans, please read the full guidance contained in the Readiness Programme Guidebook, specifically Part III Section 5
2. You can select the appropriate budget categories from the dropdown list in the budget plan:
3. To insert additional rows, right click on the row number below where you wish to insert the new row and choose INSERT.
4. Additional budget categories may be added by manually typing them on the Budget Category sheet. :
5. The Budget Notes sheet should be used to record explanations, further details or cost breakdowns for individual lines



Project Management Cost:

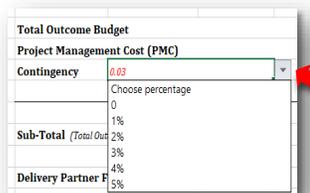
Project management costs (PMC) are the direct administrative costs incurred to execute a project. They should cover only incremental costs incurred due to the GCF contribution. In most cases, these costs are directly related to the support of a dedicated project management unit which manages the day to day execution related activities of the project.

General Principles for PMC costs:

1. The percentage of PMC financed by GCF should not be more than the percentage share of the overall budget financed by GCF
2. PMC budget thresholds: Up to 7.5 per cent of total activity budget.
 - > PMC exceeding 7.5 per cent for the readiness (including NAPs) proposals, and PPF proposals, up to \$ 3 million will require detailed documentation and justification supporting the entire PMC budget.
 - > The PMC should be shown as a separate component in the project budget. A detailed breakdown of PMC should be provided by budget category.
 - > Indicative list of eligible project management costs:
 - > **Project staffing and consultants:** Project manager, Project Assistant, Procurement personnel, Finance personnel & Support/admin. Personnel
 - > **Other direct costs:** Office equipment, Mission related travel cost of the PMU, Project management systems and information technology, Office supplies, Audit cost

Contingency :

1. Select the appropriate % of Contingency Budget from the dropdown list :
2. Contingency budget for unforeseen costs arising during the project implementation should not be included in the outcome budget separately.
3. Contingency budget must be used for any unforeseen programme (output level) cost that is unrelated to implementation/service fee.
4. Any use of contingency must be reported to and agreed by the GCF Secretariat in writing in advance provided with justifications that are acceptable to the GCF
5. If by the end of the grant implementation period, you have not spent Contingency, you may not increase the scope of the project or make any other expenditures using the Contingency.



Budget Categories
Audio Visual & Printing
Audit Fee
Consultant - Individual - International
Consultant - Individual - Local
Professional Services – Companies/Firm
IT Equipment
Office Supplies
Travel - International
Travel – Local
Workshop/Training
Project operation cost (stationary, utility, internet)

Indicate additional budget categories

5.1 Budget Plan

Please add rows for Outcomes, Outputs and Cost Categories as required. Additional budget categories may be added by manually typing them on the Budget Category sheet.

Outcomes / Outputs	Detailed Budget (in US\$)						Expenditure Plan							Budget notes		
	Budget Categories <small>choose from the drop-down list</small>	Unit	# of Unit	Unit Cost	Total Budget <small>(per budget category)</small>	Total Budget <small>(per sub-outcome)</small>	Total Budget <small>(per outcome)</small>	6m	12m	18m	24m	30m	36m			
Outcome 1.1 Country NDAs or focal points and the network/ systems that enable them to fulfil their roles, responsibilities and policy requirements are operational and effective	Workshop/Training	Per	2	1,380	2,760	50,225	50,225		2,760					A1		
	Consultant - Individual - Local	W/Day	60	336	20,160				20,160							A2
	Consultant - Individual - International	W/Day	30	700	21,000				10,500	10,500.00						A3
	Travel - International	Trip	1	4,381	4,381					4,381						A4
	Professional Services – Companies/Firm	Lumpsum	2	762	1,524					1,524						A5
	Professional Services – Companies/Firm	Lumpsum	100	4	400					400						A6
Outcome 1.2 Direct access applicants and accredited entities (DAEs) have established capacity to meet and maintain the GCF's accreditation standards; and accredited DAEs have the capacity to develop a pipeline of projects and effectively implement GCF funded activities	Consultant - Individual - Local	Cost/Day	40	336	13,440	86,015	86,015	6,720.00	6,720					B1		
	Consultant - Individual - International	Cost/Day	30	700	21,000				10,500.00	10,500						B2
	Professional Services – Companies/Firm	Lumpsum	1	50,000	50,000				25,000.00	25,000						B3
	Professional Services – Companies/Firm	W/day	5	235	1,175					1,175						B4
	Professional Services – Companies/Firm	Lumpsum	100	4	400					400						B5
Outcome 1.3 Relevant country stakeholders (which may include executing entities, civil society organizations and private sector) have established adequate capacity, systems and networks to support the planning, programming and implementation of the GCF-funded activities.	Consultant - Individual - Local	Cost/Day	60	336	20,160	138,437	234,007		20,160					C1		
	Consultant - Individual - International	Cost/Day	30	700	21,000					21,000						C2
	Travel - International	Trip	2	4,381	8,763					8,763						C3
	Workshop/Training	Per	7	1,380	9,660					9,660						C4
	Audio Visual & Printing	Lumpsum	7	3,360	23,520					23,520						C5
	Professional Services – Companies/Firm	Lumpsum	7	762	5,334					5,334						C6
	Professional Services – Companies/Firm	Lumpsum	1	50,000	50,000					25,000	25,000					C7
	Consultant - Individual - International	W/Day	15	700	10,500	46,701	234,007			10,500					D1	
	Consultant - Individual - Local	W/day	15	336	5,040						5,040					D2
	Travel - International	Trip	2	4,381	8,763						8,763					D3
	Workshop/Training	Per	4	1,378	5,512						5,512					D4
	Audio Visual & Printing	Lump sum	4	3,360	13,440						13,440					D5
	Professional Services – Companies/Firm	Lump sum	100	4	400						400					D6
	Professional Services – Companies/Firm	w/day	4	762	3,046						3,046					D7
	Professional Services – Companies/Firm	Lump sum	1	10,500	10,500	48,869	234,007			10,500					E1	
	Consultant - Individual - Local	W/day	15	336	5,040						5,040					E2
	Travel - International	trip	2	4,381	8,763						8,763					E3
	Workshop/Training	Per	4	2,760	11,040						11,040					E4
	Audio Visual & Printing	Lump sum	3	3,360	10,080						10,080					E5
	Professional Services – Companies/Firm	Lump sum	100	4	400						400					E6
Professional Services – Companies/Firm	w/day	4	762	3,046						3,046					E7	
Output 2.1.1: A Country Programme aligned with the	Workshop/Training	Per	3	1,380	4,140			1,380	2,760					F1		

Outcome 2.1 GCF recipient countries have developed initial country programmes to guide GCF investment and programming of readiness support resources	Output 2.1.1: A Country Programme aligned with the country's environmental policies has been developed with the aim of guiding GCF investment	Professional Services – Companies/Firm	Lumpsum	1	100,000	100,000	147,645	207,645	50,000.00	50,000					F2		
		Professional Services – Companies/Firm	Lumpsum	100	4	400											F3
		Professional Services – Companies/Firm	W/day	10	235	2,350											F4
		Consultant - Individual - Local	W/day	741	55	40755					13,585	13,585	13,585				F5
	Output 2.1.2: Kazakhstan Hydromet Diagnostics Report peer reviewed by WMO Member Organization	Professional Services – Companies/Firm	Lumpsum	1	60000	60000	60,000			30,000	30,000					F6	
Outcome 2.2 GCF recipient countries have developed or enhanced strategic frameworks to address policy gaps, improve sectoral expertise, and enhance enabling environments for GCF programming in low-emission investment	Output 2.2.1: The sustainable finance roadmap for Kazakhstan is adopted by ARDFM	Professional Services – Companies/Firm	Service	1	55,310	55,310	80,273	257,175	27,655	27,655					G1		
		Consultant - Individual - Local	W/day	60	336	20,160					10,080	10,080					G2
		Travel – Local	trip	2	1,107	2,213					1,107	1,107					G3
		Professional Services – Companies/Firm	Lump sum	60	4	240					120	120					G4
		Professional Services – Companies/Firm	w/day	10	235	2,350					1,175	1,175					G5
	Output 2.2.2.: Green Loan reporting is adopted by the NBK as a part of the reporting form on loans and piloted in pioneering banks	Consultant - Individual - International	W/day	58	700	40,600	83,021				20,300	20,300					H1
		Professional Services – Companies/Firm	Lump sum	1	32,000	32,000					16,000	16,000					H2
		Professional Services – Companies/Firm	W/day	24	235	5,640					2,820	2,820					H3
		Professional Services – Companies/Firm	Lump sum	100	4	400					200	200					H4
	Output 2.2.3: Environmental and social due diligence principles are endorsed by banking sector and ARDFM	Travel - International	trip	1	4,381	4,381	93,880				2,191	2,191					H5
		Professional Services – Companies/Firm	Service	1	56,000	56,000					28,000	28,000					I1
		Professional Services – Companies/Firm	Lump sum	1	32,000	32,000					16,000	16,000					I2
		Professional Services – Companies/Firm	W/day	24	235	5,640					2,820	2,820					I3
		Professional Services – Companies/Firm	Lump sum	60	4	240				120	120					I4	
Total Outcome Budget								835,067	177,982	404,480	252,606	-	-	-			
Project Management Cost (PMC) Up to 7.5% of Total Activity Budget	Project manager	Month	18	1,500	27,000	Actual amount and % of PMC requested: do not change the formula	Maximum PMC that can be requested: do not change the formula										
	Project assistant (procurement and admin specialist)	Month	18	1,250	22,500												
	Audit Fee	Lumpsum	2	4,000	8,000												
	Project operation cost (stationary, utility, internet)	Lumpsum	1	3,000.00	3,000.00												
						60,500.00	62,630.06										
						7.24%	7.50%										

FOR GREEN CLIMATE FUND SECRETARIAT'S USE ONLY

Breakdown (per budget category)	Total (per budget category)
Audio Visual & Printing	47,040
Audit Fee	8,000
Consultant - Individual - International	114,100
Consultant - Individual - Local	124,755
Professional Services – Companies/Firm	478,796
IT Equipment	-
Office Supplies	-
Travel - International	35,052
Travel – Local	2,213
Workshop/Training	33,112
Project operation cost (stationary, utility, internet)	3,000
Project manager	27,000
Project assistant	22,500
0	-
Total Outcome Budget + PMC	895,567

FOR GREEN CLIMATE FUND SECRETARIAT'S USE ONLY

Total Outcome Budget		835,067.44
Project Management Cost (PMC)	7.2% requested	60,500.00
Contingency	3% requested	25,052.02
<hr/>		
Sub-Total (Total Outcome Budget + Contingency + PMC)		920,619.46
Delivery Partner Fee (DP) - Up to 8.5% of the Sub-Total		78,252.65
<hr/>		
Total Project Budget (Total Activity Budget + Contingency + PMC + DP)		\$ 998,873.00

Output 2.1.2: Kazakhstan Hydromet Diagnostics Report peer reviewed by WMO Member Organization

5.2 Procurement Plan

For goods, services, and consultancies to be procured, please list the items, descriptions in relation to the activities in Section 3, estimated cost, procurement method, relevant threshold, and the estimated dates. Please include the procurement plan for at least the first tranche of disbursement requested below and provide a full procurement plan for the entire duration of the implementation period if available at this stage.

Item	Item Description	Estimated Cost (US\$)	Procurement Method	Thresholds (Min-Max monetary value for which indicated procurement method must be used)	Estimated Start Date	Projected Contracting Date
Goods and Non-Consulting Services (Output 1.1., Output 1.2, Output 1.3.1, Output 2.1.1, Output 2.1.2)						
Audio Visual & Printing	Rental of light, sound, synchronous equipment, 3*4 led screen and printing relevant materials, video clips	23,520.00	Open Procurement	> 1'000\$	M1	M18
Workshop/Training	Workshop/trainings costs, including rental, catering	16,560.00	Open Procurement	> 1'000\$	M1	M18
Audit Fee	Audit specialist	8,000.00	Open Procurement	> 1'000\$	M6	M18
Goods and Non-Consulting Services (Output 1.3.2, Output 1.3.3, Output 2.2.1, Output 2.2.2, Output 2.2.3)						
Audio Visual & Printing	Rental of light, sound, synchronous equipment, 3*4 led screen and printing relevant materials, video clips	23,520.00	Open Procurement	> 1'000\$	M15	M18
Workshop/Training	Workshop/trainings costs, including rental, catering	16,552.00	Open Procurement	> 1'000\$	M15	M17
Goods and Non-Consulting Services (Output 1.1., Output 1.3.1, Output 1.3.2, Output 1.3.3, Output 2.2.1, Output 2.2.2)						
Travel - International	International travel expenses, including airfare, visa expenses	26,795.52	Open Procurement	> 1'000\$	M1	M18
Travel - Local	Local travel expenses, including air fare	672.00	Open Procurement	> 1'000\$	M5	M6
Sub-Total (US\$)		115,619.52				
Consultancy Services						
Professional Services – Companies/Firm	Translation services	11,583.00	Open Procurement	> 1'000\$	M1	M18
Professional Services – Companies/Firm	Professional services/consultancy for GCF's accreditation standards for A 1.2.2 and 1.2.3	50,000.00	Open Procurement	> 1'000\$	M6	M12
Professional Services – Companies/Firm	Professional consultancy firm services for developing targeted awareness raising materials and national media strategy on the decarbonization for activities 1.3.1.3 and 1.3.1.4	50,000.00	Open Procurement	> 1'000\$	M6	M17
Professional Services – Companies/Firm	Professional firm (consultants) for activities 2.1.1.1 and 2.1.1.2	100,000.00	Open Procurement	> 1'000\$	M6	M12
Professional Services – Companies/Firm	Professional consultancy firm services to develop CHD report, reviewed by WMO Member Organization for activity 2.1.2.1	60,000.00	Open Procurement	> 1'000\$	M6	M17
Professional Services – Companies/Firm	Translation services	21,402.80	Open Procurement	> 1'000\$	M2	M18

Professional Services – Companies/Firm	Professional consultancy services of AIFC GFC for activities 2.2.2.3, 2.2.2.4, 2.2.2.2.5, 2.2.3.1 and 2.2.3.2	64,000.00	Open Procurement	> 1'000\$	M1	M18
Professional Services – Companies/Firm	Professional consultancy firm services for drafting the sustainable finance roadmap for activity 2.2.2.1	55,310.00	Open Procurement	> 1'000\$	M1	M18
Professional Services – Companies/Firm	Professional consultancy firm services for development of the E&S risk management guidelines for activity 2.2.3.1	56,000.00	Open Procurement	> 1'000\$	M1	M18
Consultant - Individual - Local	Local consultant (Coordination Mechanism and policy specialist) for A. 1.1.1-1.1.5	20160	Open Procurement	> 1'000\$	M2	M5
Consultant - Individual - International	International consultant (Coordination Mechanism and policy specialist) for A. 1.1.1-1.1.5	21000	Open Procurement	> 1'000\$	M2	M5
Consultant - Individual - Local	Local consultant (GCF's accreditation standards) for A 1.2.1-1.2.3	13440	Open Procurement	> 1'000\$	M6	M9
Consultant - Individual - International	International consultant (GCF's accreditation standards) for A 1.2.1-1.2.3	21000	Open Procurement	> 1'000\$	M6	M9
Consultant - Individual - Local	Local consultant (private sector specialist) for A 1.3.1.1, 1.3.1.2, 1.3.1.5, 1.3.1.6	20160	Open Procurement	> 1'000\$	M9	M9
Consultant - Individual - International	International consultant (private sector specialist) for A 1.3.1.1, 1.3.1.2, 1.3.1.5, 1.3.1.6	21000	Open Procurement	> 1'000\$	M12	M12
Consultant - Individual - International	International sustainable finance specialist for 1.3.2	10500	Open Procurement	> 1'000\$	M14	M17
Consultant - Individual - Local	Local sustainable finance specialist for 1.3.2	5040	Open Procurement	> 1'000\$	M14	M17
Consultant - Individual - International	International sustainable finance specialist for 1.3.3	10500	Open Procurement	> 1'000\$	M14	M17
Consultant - Individual - Local	Local green finance specialist for 1.3.3	5040	Open Procurement	> 1'000\$	M14	M17
Consultant - Individual - Local	3 Local consultants for A 2.1.1.1	40755	Open Procurement	> 1'000\$	M4	M5
Consultant - Individual - Local	Local finance/legal specialist for 2.2.1.2	20160	Open Procurement	> 1'000\$	M5	M9
Consultant - Individual - International	International green finance/green banking specialist for activities 2.2.2.1, 2.2.2.2, 2.2.2.3, 2.2.2.4,	40600	Open Procurement	> 1'000\$	M8	M17
Project manager	Overall project management	27,000.00	Open Procurement	> 1'000\$	M1	M18
Project assistant (procurement and admin specialist)	Overall project management	22,500.00	Open Procurement	> 1'000\$	M1	M18
Sub-Total (US\$)		\$ 767,150.80				

