

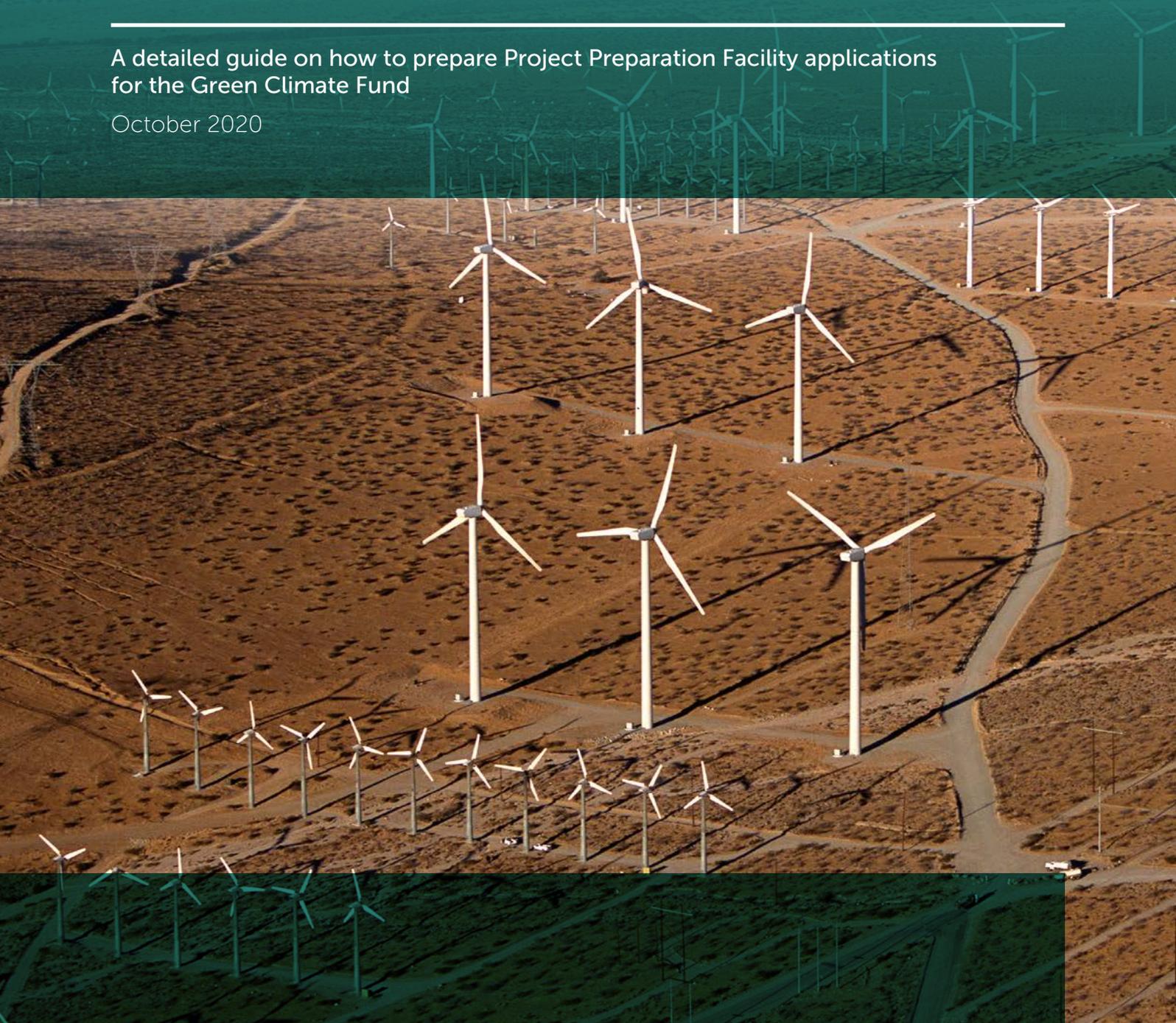


GREEN
CLIMATE
FUND

Project Preparation Facility (PPF) Guidelines

A detailed guide on how to prepare Project Preparation Facility applications
for the Green Climate Fund

October 2020



GCF GUIDEBOOK SERIES

Project Preparation Facility (PPF Guidelines)

This Guidebook is a living document and will be updated to reflect feedback, lessons learned, as well as policy and operational changes. We encourage readers to use the online/electronic version of this document. Please provide any comments or feedback on this document to: ppf@gcfund.org.

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GLOSSARY OF KEY TERMS

Accredited entity (AE): AEs are institutions or organizations that are accredited by GCF through the accreditation process. Only AEs can submit a funding proposal to GCF. The AEs develop and submit funding proposals for appraisal and approval by GCF and oversee and monitor the management and implementation of projects and programmes approved and financed by GCF. There are two types of accreditation modalities: direct access and international access modalities. For further information, please refer to the definition of direct access entities and international accredited entities.

Accreditation Master Agreement (AMA): a framework legal agreement entered into between GCF and the accredited entity (AE) that marks the final stage of the accreditation of the AE. The AMA establishes the general terms and conditions that govern the relationship between GCF and the AE during the entire term of the accreditation of the AE. The AMA also sets out the main roles and responsibilities of an AE throughout the GCF project cycle. GCF has a template AMA (which may be updated from time to time), as adopted by the Board in decision B.12/31, containing the related set of GCF policies applicable to funded activities. AMAs with individual AEs are negotiated based on the template AMA.

Climate Investment Committee (CIC): CIC is a committee of the Secretariat that oversees the GCF project pipeline. CIC oversees the development, management and financial planning of the pipeline of concept notes and funding proposals submitted by AEs and national designated authorities (NDAs), as applicable, in alignment with GCF portfolio-level goals and Board decisions on financial planning, including matters related to readiness and preparatory support and the Project Preparation Facility (PPF).

Concept note: a document submitted to the Secretariat by AEs or NDAs/focal points that provides basic information on an intended project or programme to seek feedback on whether the concept is aligned with GCF investment criteria and policies.

Direct access entity (DAE): pursuant to paragraph 47 of the Governing Instrument, DAEs are entities accredited under the direct access modality, including subnational, national or regional entities, that have obtained a nomination from NDAs/focal points. They may include ministries or government agencies, development banks, climate funds, commercial banks or other financial institutions, private foundations and non-governmental organizations.

Environmental and social safeguards (ESS) standards: a set of standards that specifies the desired outcomes and the specific requirements to achieve those outcomes through means that are appropriate to the nature and scale of the activity and commensurate with the level of environmental and social risks and/or impacts. Each AE is required to have a set of ESS standards that are equivalent to the GCF ESS standards within the scope of its accreditation and to apply those standards in GCF funded projects.

Environmental and Social Policy: a GCF policy, adopted by the Board in decision B.19/10, which sets out the ESS requirements applicable in the preparation and implementation of all GCF funded projects. The policy articulates the commitments of GCF to sustainable development, elaborates how GCF integrates environmental and social issues into its processes and activities, and sets out the roles and responsibilities of AEs, executing entities (EEs) and other parties involved in project implementation in respect of ESS.

Executing entity (EE): an entity through which GCF proceeds are channeled for the purposes of a PPF application or part thereof; and/or any entity that executes, carries out or implements a funded activity, or any part thereof.

Funding proposal: the set of documents prepared using GCF standard templates that is submitted to GCF by the AEs to formally request funding for a project.

Framework agreement: An umbrella agreement laying out the terms and conditions for delivery partners and GCF regarding the implementation of a portfolio of readiness support requests and PPF applications.

Gender Policy: the GCF Gender Policy, adopted by the Board in decision B.24/12, aims to ensure that GCF will contribute to gender equality through a gender-sensitive approach and will, in turn, achieve greater and more sustainable climate change results. Each AE is required to have a gender policy that is equivalent to the GCF Gender Policy and to apply its own gender policy in GCF funded activities.

Grant agreement: a bilateral agreement between an accredited entity and GCF (or a designated counterparty for GCF) stating the terms and conditions regarding the implementation of a single PPF application.

Indigenous Peoples Policy: a policy adopted by the Board in decision B.19/11, which aims to ensure that GCF activities are developed and implemented in a way that fosters full respect, promotion and safeguarding of indigenous peoples so that they: benefit from GCF activities and projects in a culturally appropriate manner; and do not suffer harm or adverse effects from the design and implementation of GCF financed activities. All GCF projects must comply with the applicable requirements of the Indigenous Peoples Policy.

International accredited entities (IAEs): IAEs are AEs that are accredited under the international access modality track, operate across multiple regions and countries. IAEs include bilateral development agencies, multilateral development banks, United Nations organizations, intergovernmental organizations and private sector financial institutions.

Investment criteria: six criteria adopted by the Board in decision B.07/06 that all GCF funding proposals have to meet in order to receive GCF funding. The criteria include coverage areas, activity-specific sub-criteria and indicative assessment factors further detailed by the Board.

National designated authority (NDA) or focal point: an authority designated by a developing country party to the UNFCCC pursuant to paragraph 46 of the Governing Instrument for GCF that serves as the interface between each country and GCF. The NDA/focal point plays a key role throughout the project cycle in ensuring country ownership and a country-driven approach, which are core principles of the GCF business model. NDAs and focal points are listed on the GCF website.

PPF No-objection letter (NOL): a letter signed and issued by the GCF NDA or a focal point official representative pursuant to the GCF no-objection procedure. The communication of a no objection implies that the government of the country has no objection to the funding proposal being supported by a PPF application. A no-objection is a condition for approval of all PPF applications submitted to GCF.

Readiness and Preparatory Support Programme

(Readiness): the Readiness and Preparatory Support Programme (Readiness Programme) focuses on preparing country stakeholders to be successful and impactful in their engagement with GCF. This planning arm of GCF funding support goes beyond helping countries and organizations to take their first steps in working with GCF. It continues capacity-building throughout the lifecycle of their engagement with GCF. The Readiness Programme provides resources for strengthening the institutional capacities of NDAs or focal points and DAEs to efficiently engage with GCF, including the development of concept notes, pipeline metrics and indicators.

Results areas: GCF funds projects that fall under eight of its results areas divided into two categories: mitigation and adaptation (four results areas for mitigation and four for adaptation), as approved by the Board decision B.07/04.

PART I: PROJECT PREPARATION FACILITY (PPF)

1. OVERVIEW

As mandated by Board decision B.13/21, the Project Preparation Facility (PPF) provides support to accredited entities (AE) to prepare funding proposals for submission to the Green Climate Fund (GCF).

The **PPF** helps accredited entities in preparing full proposals based on a concept note cleared for project preparation support.



The PPF supports AEs in preparing full funding proposals for consideration by the Board, based on a concept note that has been cleared for project preparation support vis-à-vis GCF investment criteria. The PPF support includes feasibility studies, gender assessment, and environment and social assessments, among other inputs required for submission of a funding proposal to GCF.

The PPF is designed especially to support Direct Access Entities (DAE) for projects in the micro (<USD 10 million) to small (USD 10-50 million) size category, with a view to enhancing the balance and diversity of the GCF project portfolio. However, all AEs (direct access and international) are eligible to apply.¹ Financial support for project preparation will be in the form of grants and repayable grants, and equity may also be considered for private sector projects.

In general, if a PPF results in a feasible project with income generation potential, the PPF amount financed by the GCF should be repayable at financial close of the funded activity. In principle, the PPF funding from the GCF should be repaid within the financial structure of the Funding Proposal, with terms and conditions to be determined at the Funding Proposal development and review process, prior to submission to the GCF Board. If an AE assigns a project supported by the GCF PPF to a third party without the consent from the GCF, the AE should repay the PPF funding to the GCF. This is not limited to private sector projects.

Please note that seeking PPF support is voluntary, and concept notes accompanying PPF applications are strengthened when consistent with priorities articulated in nationally determined contributions (NDCs) and GCF Country Programmes.

The PPF can provide up to USD 1.5 million per project or programme request by an AE to GCF. On average, the requested value of PPF support is approximately USD 600,000. All AEs are encouraged to articulate counterpart financial support for project preparation within their application for support from the PPF.

¹ Note: AEs can submit a PPF application before the signing of the Accreditation Master Agreement (AMA), but the PPF application can only be approved upon signature of AMA.

Please note that PPF support is intended to facilitate submission of a corresponding funding proposal within two years. As such, the AE is required to submit a funding proposal to the GCF that is supported by the PPF resources as detailed in the PPF application within two years of approval of a PPF application unless sufficient justification for an extension is provided, as per GCF Board decision B.13/21.

Consistent with GCF Investment Criteria, any funding proposal resulting from project preparation support will only be considered for approval by the GCF Board if it has a strong case demonstrating the climate science basis of the project and a clear indication of how this project will be implemented in a manner complementary with other ongoing climate related projects in the country, including those with financing from GCF.

PPF VS READINESS

The Green Climate Fund (GCF) offers a range of support programming options, from country programming that articulates country visions for accessing GCF, to direct access accreditation and capacity development, adaptation planning and other specialized assessments and services. This support is delivered under two complementary, but distinct, programmes:

1. Readiness and Preparatory Support Programme ('**Readiness Programme**') and
2. Project Preparation Facility (**PPF**)

A shared objective of both the Readiness Programme and the PPF is to support NDAs and AEs in ensuring a strong pipeline of funding proposals with the GCF. The programmes differ, however, in four key ways:

- i. **Objective:** The Readiness Programme provides relatively early stage support to enable countries to access the GCF and other sources of climate finance. In contrast, the PPF focuses on a later stage in the process, to help AEs and NDAs prepare funding proposals for submission to the GCF based on project/programme concept notes that have been defined to have sufficient potential vis-à-vis GCF investment criteria.
- ii. **Substantive focus:** The Readiness Programme supports a range of human and institutional capacity-building activities and outputs that are key building blocks for accessing climate finance in general, including the formulation of adaptation planning processes. In contrast, the PPF supports studies and design of funding proposals intended to access GCF resources.
- iii. **Who applies:** The Readiness Programme offers financial support for a range of outcomes and outputs at the request of the country's NDA. In contrast, the PPF is accessible only to AEs for targeted technical support to prepare specific projects and programmes into funding proposals that are already at the concept note stage.
- iv. **Who implements:** Readiness proposals are implemented by "Delivery Partners", who can be the NDA itself or any other organization nominated by the NDA to implement the readiness activities. NDAs can also nominate AEs as Delivery Partners to implement readiness activities. Please note that the PPF must be presented and implemented by the AE, with a Letter of No-Objection of the NDA.

MODALITIES OF PPF SUPPORT

AEs can choose **one of the two support modalities, PPF FUNDING OR PPF SERVICE** that suits their specific preparation needs.



PPF FUNDING



PPF SERVICE

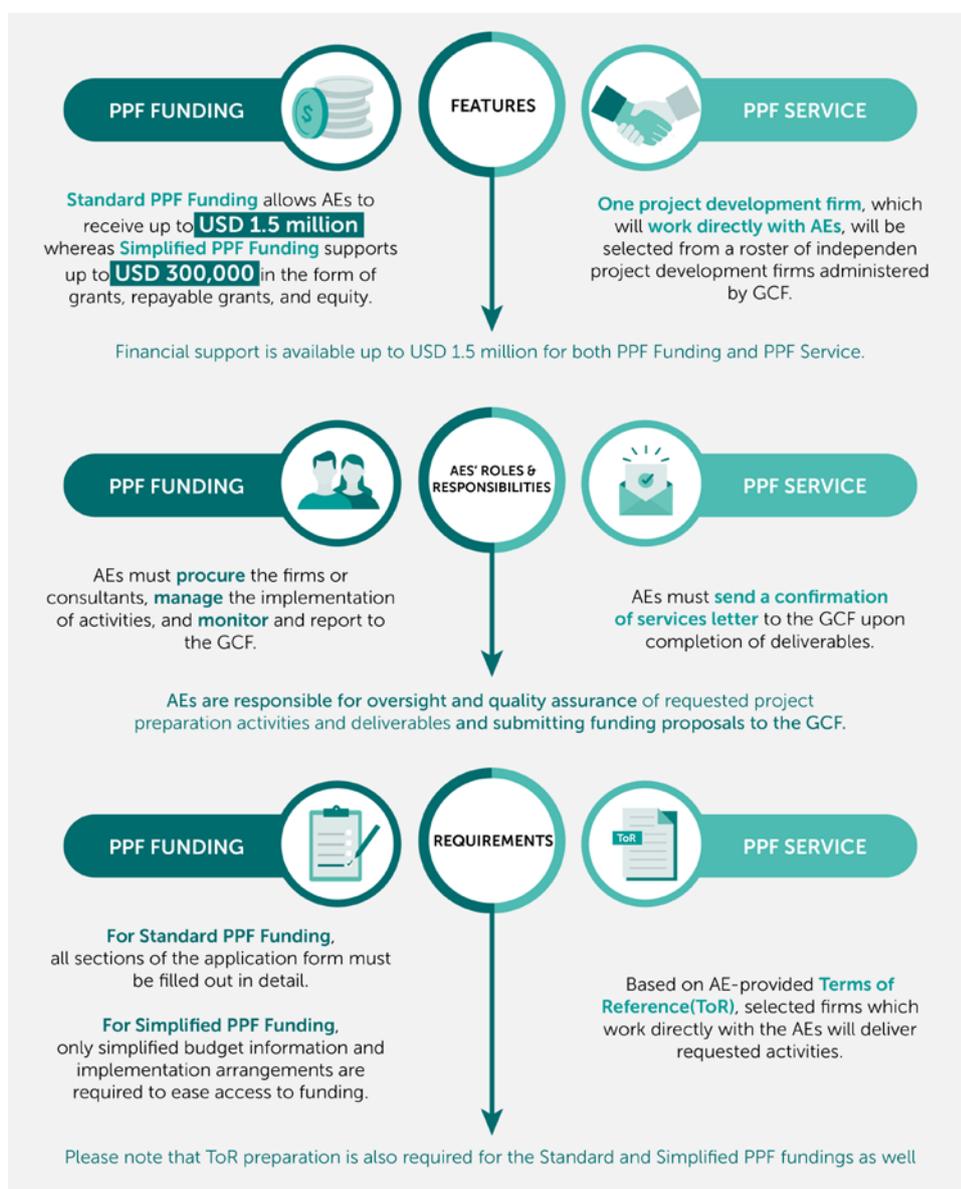
Both modalities require the AE to be responsible for **oversight, quality assurance and funding proposal submission** to GCF.

1. PPF funding: The PPF funding modality allows AEs to receive funding from GCF to undertake project preparation activities by themselves. As such, AEs organize the procurement and implementation process directly and are accountable for the oversight and reporting of the approved funding and activities.

AEs who request up to USD 300,000 from GCF (inclusive of AE fee and project management costs) are eligible for the Simplified PPF Funding, which has a shortened template for quicker preparation and approval.

2. PPF service: The PPF service enables the GCF to use a roster of independent consultancy firms who can provide project preparation services to AEs. This PPF access modality enables the Secretariat to deploy such firms directly upon request, ensuring fast and quality delivery to AEs who face challenges in taking on the procurement, and project management of PPF activities by themselves.

- Project development support will be provided through the deployment of an independent consultancy firm directly by GCF based on a procurement process.
- Alleviated administrative and managerial burden for AEs.
- Professional project preparation service providers pre-selected by GCF based on their expertise and track record.



2. ELIGIBLE PPF ACTIVITIES

The PPF can support one or more of the activities described below. Please note that activities eligible for GCF's PPF support need to contribute directly to the development of one particular project and will need to be submitted as part of the funding proposal package.



- 1. Pre-feasibility and feasibility studies**, as well as project design. In particular, studies should compare scenarios with and without the project under a projection of climate change and against a baseline situation, and compare those scenarios to each other to determine the impact of the project. This would include data collection, research, site specific technical appraisals, and cost benefit analysis, as well as market research and estimated GHG reduction calculations.

Other examples could include studies on specific technological solutions proposed, such as a pre-feasibility study or feasibility study for scaling up deployment of a specific climate solution (e.g. solar photovoltaic, or specific climate resilient crops, etc.).

- 2. Environmental, social and gender studies.** As articulated in the [Environmental and Social Safeguards Policy](#), GCF requires that due diligence is exercised in the projects and programmes such that all measures are undertaken to identify, assess and manage the environmental and social risks and impacts. The exercise of environmental and social due diligence shall follow good international industry practices (GIIP) and based on established relevant guidance.²

For example:

- Environmental and Social Impact Assessment (ESIA)
 - Strategic Environmental and Social Assessment (SESA)
 - Regional ESA
 - Sectoral ESA;
- Environmental and social audits and risk assessment (for brownfield projects or programmes);

² Examples of guidance documents on ESS:

- IFC Guidance Notes: Performance Standards on Environmental and Social Sustainability;*
- World Bank Group Environmental, Health, and Safety Guidelines; and*
- Other relevant guidance from international and country institutions pertaining to conduct of environmental and social assessments, stakeholder consultations and free, prior and informed consent.*

- c. Environmental and Social Management Framework (ESMF), or project- or programme-level Environmental and Social Management System (ESMS), for intermediated projects or programmes or when the locations of activities have not been defined;
- d. Environmental and Social Management Plan (ESMP)
Additional requirements depending on the type of environmental and social risks and impacts and may be required to meet the GCF Environmental Social Safeguards (ESS):
 - i. Resettlement Action Plan (RAP), Abbreviated Resettlement Action Plan (ARAP), Land Acquisition Plan, Livelihood Restoration Plan, Resettlement Policy Framework and other associated process frameworks
 - ii. Livelihoods Restoration Plan
 - iii. Biodiversity Management Plan
 - iv. Indigenous Peoples Plan (IPP) or Community Development Plan;
- e. Stakeholder³ engagement consultations attendant to the process for assessing and managing environmental and social risks and impacts, including obtaining free, prior and informed consent (FPIC) where projects require such under the GCF Indigenous Peoples Policy and the GCF ESS policy for Indigenous Peoples;
- f. Stakeholder engagement plan and project-level grievance redress mechanism; and
- g. Other additional due diligence as required by GCF.

The following table can be referred to as the minimum documentation for each category of project. Additional due diligence may be required based on the complexity of the project.

TABLE 1. REQUIRED ENVIRONMENTAL AND SOCIAL DOCUMENTS BY PROJECT CATEGORIES

	CATEGORY C	CATEGORY B	CATEGORY A
Minimum E&S documents	<ul style="list-style-type: none"> • E&S risk screening • Stakeholder engagement plan and project-level grievance redress mechanism 	<ul style="list-style-type: none"> • ESIA (fit for purpose) • ESMP (with limited focus as may be appropriate) • Stakeholder engagement plan and project-level grievance redress mechanism 	<ul style="list-style-type: none"> • ESIA (full and comprehensive) • ESMP (full and comprehensive) • Stakeholder engagement plan and project-level grievance redress mechanism

Abbreviations: E&S = environmental and social, ESIA = Environmental and Social Impact Assessment, ESMP = Environmental and Social Management Plan

Gender studies⁴ may include:

- a. Gender assessment, including an assessment of the baseline situation;
- b. (Programme/project level) Gender Action Plan; and

³ *Sustainability Guidance Note: Designing and ensuring meaningful stakeholder engagement on GCF-supported projects (soon to be published)*

⁴ *Guidance on mainstreaming gender can be found on the GCF website at:*

- *Gender Assessment and Action Plan Template*
- *GCF Toolkit Mainstreaming Gender*
- *Leveraging Co-Benefit between Gender and Climate Action*

-
- c. Incorporation of gender-responsive indicators and targets with baseline, in the logic framework of the funding proposal.

3. Risk assessments

For example:

- a. Analysis on risk mitigation instruments;
- b. Site-specific hazard assessments, including identifying hazards and determining hazard mitigations;
- c. Risk analysis as part of the pre-feasibility and detailed feasibility studies;
- d. Development of sensitivities and case scenarios as part of the financial analysis (for example: macroeconomic: currency value fluctuations, inflation and interest rate fluctuations and risk mitigants or project related: costs overrun, potential decrease in project revenues); and
- e. Identification and assessment of potential executing entities in the funding proposal to GCF.

4. Identification of programme- and project-level indicators and methods to monitor them, if not already included in the feasibility study.

For example:

- a. Logical frameworks, including GCF relevant indicators, and project indicators, their baselines and targets;
- b. Assessment of the project/programme against GCF investment criteria;
- c. Market assessment and recommendations;
- d. Economic analysis and recommendations, including cost benefit analysis; and
- e. Financial analysis and recommendations.

5. Pre-contract services, including the revision of tender documents.

For example:

- a. Terms of reference (TOR);
- b. Bidding documents;
- c. Procurement packages;
- d. Request for proposals;
- e. Expressions of interest; and
- f. Prequalification criteria.

6. Advisory services and/or other services to financially structure a proposed project/programme.

For example:

- a. Advisory services for costing and budgeting according to GCF standards, including the costing in relation to incremental cost for adaptation, in case the project/programme targets adaptation or cross-cutting results; and
- b. Advice on legal, financial, tax, regulatory and governance matters, to help structure the investments (can also be a part of feasibility studies); and

7. Other project preparation activities, where necessary, and with sufficient justification.

For example:

- a. Workshops and consultations; and
- b. Translation of project documents.

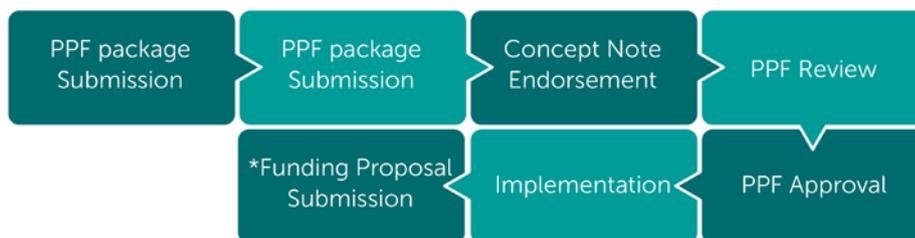
Expenditures that are not eligible for PPF support include:

- Costs associated with normal responsibilities of an AE and/or government staff beyond specific project preparation activities for the project in question;
- Project start-up costs, demonstration and pilot projects;
- Capital goods other than those directly required for project preparation, such as computers, hardware and mechanical equipment;
- Country level inventories, policies, studies, and general capacity-building activities that can be supported by the GCF Readiness Programme; and
- Purchase of vehicles.

3. STEP-BY-STEP APPLICATION AND APPROVAL PROCESS

All entities accredited to GCF are eligible to apply for PPF funding and service. Those that request up to USD 300,000 for GCF PPF financing are eligible for Simplified PPF funding, using a simplified template for quicker preparation and review.

PPF application packages submitted by AEs will go through the following approval process.



*Funding Proposals developed with PPF resources should be submitted to the GCF Board within two years of PPF application approval.

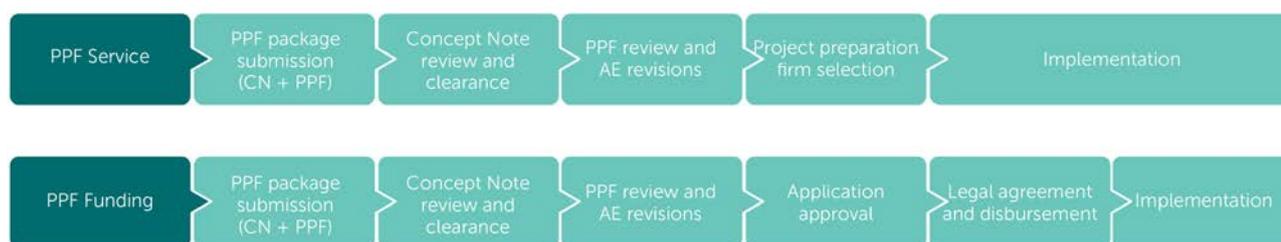
AEs must submit a project/programme concept note either prior to, or together with, a PPF application. The objective of a PPF application is to finance or assist in the preparation of a funding proposal package based on the concept note. All PPF applications must be submitted in Word format, provide sufficient justification of the AE's need for project preparation funding from GCF, as well as a detailed budget breakdown.

Once a concept note is cleared by the GCF Climate Investment Committee (CIC) for PPF support vis-à-vis the GCF Investment Criteria, a PPF application can be considered.

Following clearance from the CIC, the estimated timeframe for initial feedback from the Secretariat on the PPF application is within one month. In general, the approval of a PPF request, once the associated concept note has been cleared, takes around three months. However, experience shows that the overall time required depends significantly on the level of completeness and detail provided in the original PPF application.

During any stage of the reviewing process, the AE and the NDA of the project country can withdraw the application with an email request to ppf@gcfund.org.

FIGURE 1. PROCESS FOR PPF SERVICE AND PPF FUNDING



Abbreviation: CN = concept note

Please refer to the PPF Application User’s Guide in **Part II** for tips.

STEP 1: SUBMISSION OF PPF APPLICATION PACKAGE

AEs should submit a complete PPF application at ppf@gcfund.org, with the respective country NDA(s) or focal point(s) in copy. A complete PPF application package includes:



CONCEPT NOTE



PPF APPLICATION



PPF NO-OBJECTION LETTER

ALTERNATIVELY, ...

Concept notes can also be submitted prior to the PPF application. AEs can submit concept notes for feedback first and, based on the comments, design and then submit a PPF application. AEs can submit concept notes to GCF through the regular concept note cycle, and the comments shared with the AE may include a suggestion to proceed with the PPF application.

STEP 2: SECRETARIAT REVIEW AND AE REVISIONS

PPF applications are reviewed and approved by the GCF Secretariat; PPF funding approvals do not require a decision from the GCF Board.

I. Review of the underlying project/programme concept note

The concept note of the underlying project/programme seeking project preparation support is firstly reviewed by the inter-divisional project team (IPT), then cleared by the Climate Investment Committee. The review is done vis-à-vis GCF objectives and policies. The following elements are considered when providing comments on the concept note:

- Alignment with the GCF results areas in accordance with the [GCF Results Management Framework](#);

PART I: PROJECT PREPARATION FACILITY (PPF)

- Alignment with the GCF investment criteria in accordance with the [GCF investment framework](#);
- Objective of the project/programme, the context and baseline, including the climate science basis of the project;
- Justification for GCF's support for the proposed project/programme; and
- Sustainability and replicability of the proposed project/programme.

In the case of private sector project concept notes, special attention will be given to the proposed financial sources and structure to ensure the potential of a viable funding proposal.

Please refer to the [GCF Programming Manual](#) on the scope of the Climate Investment Committee.

For more information on how to prepare a concept note, please refer to the [Concept Note User's Guide](#).

Furthermore, the sustainability aspects of the project concept are also reviewed and commented on consistent with relevant GCF policies such as [Gender](#), [Environment and Social Safeguards](#) and [Indigenous Peoples](#). The review result of the concept note will inform the next step of the PPF package review.

Three types of review feedback are provided in a concept note associated with a PPF application:

- a. Concept note has sufficient potential to receive PPF support:** if the concept note meets the basic GCF investment criteria requirements and is endorsed by the GCF Climate Investment Committee, it will automatically trigger the review of the PPF application. In this case, the AE will receive feedback from the GCF Secretariat on both the concept note and the PPF application. Comments on the concept note are for consideration at the project preparation stage, but no action is required before the approval of the PPF application. Comments for the PPF application will need to be addressed in the resubmission. Please note that the clearance of the concept note for seeking PPF support does not have any bearing on potential approval of the future funding proposal.

(OR)

- b. Concept note resubmission is needed:** in case there are substantive comments and as a result certain elements of the concept note need to be addressed to gain clearance for project preparation support, the AE will receive comments from the GCF secretariat only on the concept note. In this case, the AE will first need to address the comments on the concept note with a resubmission. The PPF application review will only be triggered once the concept note has been endorsed by the GCF Climate Investment Committee.

(OR)

- c. Concept note is not recommended for further development:** in the event that the Secretariat assessment of the underlying concept suggests that it does not seem to be a strategic fit in terms of GCF's investment criteria, the climate science basis, technical merit, and/or the AE's accreditation status, the Secretariat will advise the AE not to proceed with the PPF request. The AE can resubmit the concept note if the project is redesigned as suggested by the comments provided.

II. Review of the PPF application

Once the concept note is cleared by the Climate Investment Committee, the review of the PPF application starts. The review of PPF applications is led by the PPF team; when substantive expertise is required in other fields, inputs will be sought from other teams and divisions.

Based on this assessment, the application could either be processed further to approval or sent back to the AE for revisions. In the latter case, the PPF team will communicate GCF feedback to the AE for a resubmission.

Below are the criteria against which the PPF application form is reviewed:

TABLE 3. PPF REVIEW CRITERIA

ASSESSMENT CRITERIA	PPF FUNDING		PPF SERVICE
	STANDARD PPF APPLICATION	SIMPLIFIED PPF APPLICATION	
Articulation of how the PPF activities will produce the documents that make up a funding proposal	✓	✓	✓
Justification of the AE's need for project preparation support	✓	✓	✓
Detailed implementation arrangements	✓	Limited	N/A
Detailed budget to ensure efficient use of GCF resources for project preparation	✓	Limited	N/A
Detailed disbursement and reporting schedule	✓	Limited	N/A
Counterpart financial support for project preparation is encouraged	✓	✓	N/A
Adequacy of terms of reference for desired studies/outputs	✓	✓	✓

STEP 3: PPF APPLICATION APPROVAL

PPF funding

Once GCF feedback has been fully addressed, the PPF application package (including concept note and associated PPF application) will be sent to the GCF approving authority for approval. Each approved PPF funding application package will be disclosed on the [PPF page](#) of the GCF website.

PPF service

A partnered firm from the GCF project preparation roster will be selected to undertake the activities. This will be decided through an open, transparent and competitive process in line with the GCF procurement policy and inclusive of the recipient AE.

Upon selection of the firm, the detailed support package will be approved by the relevant GCF approval authority. Each approved PPF service application package will be disclosed on the [PPF page](#) of the GCF website.

STEP 4: LEGAL AGREEMENT

For PPF funding applications:

Subsequent to PPF funding approval, a Notification of Approval for the PPF application package will be sent to the NDA of the project country with the AE in copy.

- For AEs who have a Readiness and Preparatory Support Framework Agreement (“Framework Agreement”) with the GCF, a disbursement request could be submitted to GCF upon the Notification of Approval.
- For AEs that do not have a Readiness and Preparatory Support Framework Agreement, a legal agreement for the approved PPF application will need to be signed before disbursement.
 - The GCF has engaged the United Nations Office for Project Services (UNOPS) for grant management support to the Readiness Programme and PPF, including the establishment of a grant agreement, performance monitoring and disbursements under the agreement. In these cases, UNOPS will directly engage with the AE concerning execution of the agreement as well as monitoring and payment activities.
 - A bilateral agreement between the AE and GCF could also be arranged. If requested by the AE, GCF will discuss on a case by case basis.

For PPF service applications:

Following the PPF approval, a Notification of Approval for the PPF application package will be sent to the NDA of the project country with the AE in copy. Subsequent contractual arrangements will capture roles, responsibilities and operational details related to a specific PPF service application.

4. IMPLEMENTATION, MONITORING AND REPORTING

For PPF service applications, implementation will be carried out by the selected firm with instruction from the AEs. Detailed timeframe, duration and implementation details will be captured in subsequent contractual arrangements.

For PPF funding applications, please be aware of the monitoring and reporting plan proposed in the PPF application and provide necessary documents to the GCF Secretariat. The implementation of PPF activities begins following the effectiveness of the legal agreement.

- Start dates for implementation occur on the day of notification of effectiveness for all bilateral grant agreements; start dates for implementation of PPFs under the Readiness Framework Agreement are described in the effective framework agreement themselves.
- The date of expiration, for both the bilateral agreement and PPFs under the Readiness Framework Agreement, indicates the date by when the AEs must submit the completion report, final audited financial report and any remaining deliverables. The expiration date of the agreement is three (3) months following the end of the

implementation period. No financial commitments or expenditures may be made after the expiration date.

The guidance below provides further information on any deviation that may occur during implementation as well as required actions from AEs.

DEVIATION IN IMPLEMENTATION PLAN AND BUDGET

Once a PPF application enters implementation, and if a revision or adjustment to the original plan is required due to unforeseen events or change of circumstances, the AE should notify and seek guidance from the GCF as soon as the AE is aware that any revisions are required to the approved implementation plan.

Considering the legal requirements stipulated in the agreements as well as GCF internal policy and procedure, the guidelines below provide information on how AEs should address some of the most common issues encountered during implementation of activities.

- **Extension:** AEs must submit a written request for extension to the GCF Secretariat, together with a justification for the extension including the need for continuing the activities and a demonstration that sufficient funds remain to cover the extended period. The request must be received at least 60 days prior to the end of the implementation period.
- **Restructuring:** AEs must submit an official signed written request to the GCF Secretariat providing a comparison between the original and requested revisions to the outcomes, outputs and activities with corresponding budget modification, together with a justification for the proposed changes. A tabular summary of the changes proposed is encouraged. For example, in the form of a change-frame, showing summary descriptions and reasons for the proposed changes, and the effect on expected outputs and budget.
- **Budget issues:** during the project implementation, AEs might encounter situations where changes from the initial budget plan or financing schedule might be warranted. Below is a set of guidelines that will be applied to the activities funded under the PPF that are under implementation.

TABLE 4. BUDGET EVENTS AND RESPONSE PROCEDURES FOR PPF UNDER IMPLEMENTATION

EVENT	PROCEDURE
Unplanned/unsolicited activities and budget	For any unplanned/unsolicited activities and/or budget the AE must seek prior approval from the GCF Secretariat in writing, providing sufficient justification acceptable to the GCF.
Budget reallocation	For any reallocation of approved budget among the budget categories resulting in a variation of more than 20 per cent, the AE must seek prior approval from the GCF Secretariat in writing. This method may not be used to increase the project management costs.
Subsequent disbursement threshold	For disbursements subsequent to the first disbursement, evidence should be provided in progress reports and/or financial reports that at least 70 per cent of the total funds previously disbursed has been committed.
Retroactive financing	GCF proceeds shall not be used to finance any costs incurred prior to the effective date of the legal agreement between the AEs and GCF.
Use of contingency	Any use of contingency must be reported to and agreed by the GCF Secretariat in writing (email is sufficient) in advance, and AEs should provide justifications that are acceptable to the GCF.

MONITORING AND REPORTING

AEs report to the GCF Secretariat, or the designated fund agent, utilizing the [PPF progress report template](#) on an agreed schedule against deliverables and budget outlined in the approved PPF application.

Please note the following points regarding the reporting:

- PPF activities are implemented according to the specifications of the agreed work plan (including deliverables and timeline) and budget;
- A financial management system should be maintained, with separate accounts (i.e. bank account or ledger) and records for the project;
- Financial statements should be prepared in accordance with consistently applied accounting standards, audited on an annual basis by reputable independent auditors, and furnished to the GCF Secretariat in accordance with the reporting requirements set in the proposal and/or grant agreement;
- Reports submitted to the GCF Secretariat will be disclosed on the GCF website in accordance with the GCF Information Disclosure Policy;
- GCF is able to request, audit and verify documents/reports and data related to the project execution upon request to the extent defined in the Grant Agreement or Framework Readiness and Preparatory Support Grant Agreement; and
- Towards the end of the project preparation implementation period, the AE will prepare the [PPF Completion Report](#) and submit it to the GCF Secretariat.

In addition to reporting to GCF, it is the role of AEs to report regularly to the NDA(s). AEs should maintain consistent and clear lines of communication and reporting to the NDAs.

5. COMPLETION

The full funding proposal supported by a PPF application should be submitted within two years after the PPF application was approved, unless sufficient justification for an extension is provided. If a delay is anticipated, the AE is expected to inform the GCF Secretariat as soon as possible with justification and adjusted plans for completion.

USEFUL LINKS FOR PPF APPLICATIONS

- [GCF project or programme concept note](#)
- [List of countries' National Designated Authority \(NDA\) or focal point](#)
- [Examples of approved PPF applications](#)
- [No-objection letter template for PPF](#)
- [PPF application template](#)
- [GCF investment criteria](#)
- [Concept Note User's Guide](#)

PART II: GCF PPF APPLICATION USER'S GUIDE

The following guidance corresponds to the five main sections of the **PPF Funding Application Form** and the **Simplified PPF Funding Application Form**. Specific guidance is provided when different for the Simplified Application Form.

- A. Executive Summary
- B. Description of Project Preparation Activities
- C. Justification of the Project Preparation Request
- D. Implementation Arrangements
- E. Budget Details and Disbursement Schedule

Additional sections provide guidance on PPF related monitoring and reporting and legal guidance.

Guidance provided on Sections A, B and C also apply to the Project Preparation Facility Service Application.

A. EXECUTIVE SUMMARY

The Executive Summary should feature a clear and comprehensive overview of the project preparation activities to develop the concept note into a full funding proposal. The summary should focus on the PPF request and activities, and not information describing the underlying project in the concept note. The summary must clearly articulate the linkages between the underlying project and PPF application, highlighting related national priorities of beneficiary countries to ensure both relevance and full country ownership.

TIPS

- **Be concise.** As an indication, the summary should be approximately 200 words.
- **Indicate PPF activity duration in months.** For "Anticipated Duration" indicate only the total calendar months, excluding the exact month and year from the application as this is frequently subject to change during the application review process. Since a funding proposal supported by a PPF application will need to be submitted within two (2) years after PPF approval, the maximum duration for a PPF application is 24 months.
- **Accreditation Master Agreement (AMA).** An AE can submit a PPF application before the signing of the AMA. However, the PPF application can only be approved upon signing of the AMA.

B. DESCRIPTION OF PROJECT PREPARATION ACTIVITIES

Elaborating on the Executive Summary, the description of requested PPF activities should present a strong and strategic approach for planned project or programme preparation activities and related deliverables in a tabular format. The logic and rationale should make clear how the activities and deliverables ultimately contribute to formulation of a full package of documents that make up a funding proposal. Please provide a concise description of proposed activities and what specific deliverable/s are associated with it. Moreover, activities should be organized by deliverables (i.e outputs). For example: Activity 1: Conduct feasibility study; Activity 2: Carry out gender assessment; Activity 3: Undertake financial analysis, etc.

TIPS

- **Streamline project activities/deliverables with TORs.** In cases in which technical assistance is to be procured with the PPF funds, please ensure that activities listed in Section B are streamlined and consistent with corresponding terms of reference (TORs) required for submission under Implementation Arrangements (Section D), and vice versa.
- **PPF resources cannot be used for general “capacity-building” or training activities,** which are more appropriate for Readiness Programme support or during implementation of a project, if the proposed capacity-building activities are contributing to the overall objectives of the funding proposal. Such activities may include strengthening the project development or management functions of DAEs, or skills and capacities of NDAs or project stakeholders. Refer to the [Readiness Guidebook](#) for more information.
- **While DAEs are eligible for PPF support for drafting funding proposals,** international AEs are expected to support this project preparation work independently of GCF PPF support.
- **For PPF applications that seek support for undertaking environmental and social due diligence, the project concept note shall be accompanied with the result of the project environmental and social screening.** The screening shall form the basis of the proposed environmental and social risk category of the project (the environmental and social risk category should be included in the concept note and the rationale for assigning the category), as well as the corresponding scope of assessment and mitigation measures that will be developed.⁵
- **On the basis of the environmental and social risk categories** as defined in the GCF Environmental and Social Policy, environmental and social due diligence for projects that are considered to have moderate to high environmental and social risk (Categories B and A) or considered as medium- to high-level intermediation (I-2 and I-1) will be considered for support. Requests for support for such due diligence activities should be accompanied by terms of reference (TOR) specific to the due diligence activities or studies.
- **PPF applications that seek support for undertaking a gender assessment and development of the gender action plan** should be accompanied by terms of reference (TOR) specific to the study.

C. JUSTIFICATION OF THE PROJECT PREPARATION REQUEST

Building on the Executive Summary (Section A) and description of requested PPF activities (Section B), Section C provides an opportunity for AEs to elaborate on why the project would not otherwise be able to progress from concept note to a full funding proposal without PPF support. This includes contextual considerations, such as certain limitations or needs the AE has in bringing the project forward, as well as accompanying financial or economic circumstances that justify PPF support.

⁵ The environmental and social screening of the project should be undertaken by the AE with the AE's template and procedures. GCF PPF resources cannot be used to undertake environmental and social screening of the proposed project.

TIPS

- **Justify needs of international AE.** Given the PPF is especially to support DAEs and micro-to-small size category projects, justification of the need for PPF support must be extensively elaborated by international AEs.

D. IMPLEMENTATION ARRANGEMENTS

AEs are solely responsible for PPF activities, including implementation, monitoring, reporting, financial management and related processes (procurement, audits, etc.). In cases in which the AE is working with one or more organizations for implementation of PPF activities, the AE can:

- procure services of such other organizations/consultants (service providers) in accordance with the procurement rules, policies and procedures of the AE. Note that different service providers can be used for different activities based on required skills and expertise; or
- implement the PPF activities through other entities as “sub-grantees”, if approved by the GCF and according to the terms and conditions of the agreement between GCF and the AEs.

The **Simplified PPF Funding Application** provides standard text with blanks for the AEs to fill in to facilitate review. Please refer to the guidance provided in the template for details.

TIPS

- **Engage a qualified audit firm to perform an audited financial report.** The AE is responsible for selecting a well-recognized and registered audit firm compliant with international standards for auditing acceptable to the GCF, to conduct financial audit for GCF PPF resources.
- **Reporting requirements.** Reporting is required during the implementation of PPF and the AE is responsible for this. A reporting plan should be included in Section E together with disbursement plan (see Section E below for more guidance). When submitting the interim progress report and completion report, please ensure all completed technical deliverables are also submitted.
- **Reporting templates.** GCF provides interim progress report and final reporting templates for implementation reporting.⁶ Note that PPF applications are not required to perform internal or external evaluation. However, GCF reserves the right to independently evaluate on an ad-hoc basis.
- **Implementation map.** We encourage AEs to provide a simple diagram and brief text description of key institutional actors and their respective roles in the implementation of PPF activities. This should include the organizations involved in the PPF activities (AE, and other actors), the legal relationships between them, their different roles and responsibilities, as well as the flow of funds within the PPF activities.

E. BUDGET DETAILS AND DISBURSEMENT SCHEDULE

PPF funds are to be used efficiently and effectively to ensure high-quality and good value for money. Therefore, please provide a detailed budget using the template in the PPF application form (see an example in Annex I). An activity-based budget should be provided consistent with the activities proposed in Section B of the application. Please

⁶ Templates are available on the GCF website at the [project preparation facility page](#)

ensure to provide “Sub-total” information for each activity and use cost categories, e.g. Consultants, Travel, and Workshops, Others).

To ensure increased ownership of project preparation activities, GCF encourages voluntary cost-sharing or co-financing with AEs and other partners to the extent possible.

TIPS

- **Provide a detailed and moderate budget** in the PPF funding application form. To expedite the PPF review, it is recommended to provide detailed and moderate budget breakdown information. Feel free to use footnotes for clarification and explanation. Ensure the indicated quantity, unit cost, duration and overall total costs for PPF funded activities and deliverables are proposed accordingly, and are appropriate to the local context. The **Simplified PPF Funding Application** requires fewer details on the budget and focuses on total requested budget for activity and sub-activity.
- **Round up budget numbers**, including consultancy rates and the overall budget.
- **Justify and rationalize travel-related (local and international) costs.** Consider opportunities to moderate travel-related costs and provide sufficient details and justification for the need for the amount of travel. If trips are related to different activities, please separately list the travel under different activities.
- **Contextualize consultancy rates.** Please indicate whether national or international consultants are to be recruited and ensure proposed consultancy rates are appropriate in the context of local and international standards; account appropriately for junior/mid-level/senior levels and indicate these are in line with the AE’s internal procurement policies.
- **Consultancy firms.** If consultancy firms are to be procured to undertake activities, please provide the overall cost per activity. No breakdown information is needed.
- **Justify and rationalize stakeholder consultations/workshops.** Ensure a detailed cost breakdown is provided for stakeholder engagement events including workshops with, for example, estimated number of participants, facility and travel considerations. A strategic approach to stakeholder consultations is encouraged to ensure a rationalized approach and efficient budgeting, avoiding excessive costs and “stakeholder fatigue”, and consolidating engagement events where possible.
- **Budget for external financial audit/s.** One financial audit in the form of either an audited financial report or audited certified financial report is required every 12 months for PPF and should be budgeted for accordingly. For PPFs with a duration equal to or less than 18 months, one audit report must be submitted. For PPFs with a duration of more than 18 months, two audit reports must be submitted. Correspondently, the audit cost shall be allocated and budgeted accordingly under the project management cost (PMC).
- **Permitted reallocation.** Any reallocation of GCF proceeds among the PPF budget category resulting in a variation of more than twenty per cent (20%) of the previously agreed budget for the category from which the funds are to be reallocated must be approved in writing by GCF in advance.
- **Contingency.** Up to five per cent of total GCF financed activities budget (excluding PMC and AE fee). The contingency budget must be used for any unforeseen programme (output level) cost, such as foreign exchange gain and loss, courier service etc., which is unrelated to the implementation/service fee. Any use of the contingency budget must be reported in the financial report and must be agreed by the GCF Secretariat in writing (email is sufficient) in advance, and AEs should provide justifications that are acceptable to GCF. Moreover, any unspent contingency budget cannot be reprogrammed into additional activities or purchase of additional equipment.
- **Project Management Cost (PMC).** These 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 (PMU) which manages the day-to-day activities related to execution of the project. The general principles of PMC include:
 - The percentage of PMC financed by GCF should not be more than the percentage share of the overall budget financed by GCF;
 - PMC budget threshold is up to 7.5 per cent of total GCF financed activities budget and contingency;
 - PMC exceeding 7.5 per cent for the PPF application will require detailed documentation and justification supporting the entire PMC budget; and

- The PMC should be shown as a separate component in the project budget. A detailed

Indicative list of **eligible costs** under PMC:

- Project staff and consultants such as project manager, project assistant, procurement personnel, and finance and admin personnel;
- Other direct cost such as office equipment, mission-related travel cost for PMU, project management systems and information technology, office supply, and audit cost; and
- Cost of translating implementing progress and completion reports to GCF into and out of English, as pre-approved by GCF.

Indicative list of **ineligible costs** under PMC:

- Cost of salaries and benefits of seconded staff from the Executing Entities (EEs), unless pre-approved by GCF;
 - Cost of salaries and fees for the AE staff or consultants, unless these have been pre-approved by GCF;
 - Any budget costs indicated as contingent costs;
 - Budgeted costs under general classifications such as miscellaneous/unspecified;
 - Outbound international travel costs, unless pre-approved by GCF;
 - Capital goods other than those directly required for successful execution of the application; and
 - Monitoring of project indicators and periodic monitoring reports (these are budgeted under the measurement and evaluation budget and are a separate line of the project costs).
- **AE fee.** Up to 8.5 per cent. This should be calculated on the total budget excluding co-financing (i.e. Total GCF financed activity + PMC + Contingency).
 - Purpose and intended use: use of the AE fee will be subject to reporting and certification. It is intended that fees are used to support the implementation of GCF projects and other eligible GCF-related activities.
 - Economies of scale: AEs managing more than five GCF projects, readiness projects or PPF applications, respectively, are expected to explore synergies in the management of projects in their GCF portfolio, which should result in cost savings across the portfolio of projects under management, which is to be reflected in the fee request.
 - Indicative list of **eligible costs** under the AE fee:
 - Project implementation and supervision:
 - Appraise and finalize project implementation arrangements, including mission travel;
 - Assist and advise the project proponent on the establishment of project management structure in the recipient country/countries;
 - Assist project management to draft terms of reference (TOR) and advise on the selection of experts for implementation;
 - Advise on and participate in project start-up workshops;
 - Conduct at least one supervision mission per year, including briefing operational focal points on project progress;
 - Provide technical guidance, as necessary, for project implementation;
 - As needed, include technical consultants during supervision missions to advise government officials on technical matters and provide technical assistance for the project;
 - Oversee procurement and financial management to ensure implementation is in line with the policies and timelines of the AEs;
 - Disburse funds to the EEs/vendors (as applicable) and review financial reports;
 - Assist/oversee the audit process throughout the project life cycle;
 - Oversee preparation of the required reports for submission to the Secretariat;
 - Monitor and review project expenditure reports; and
 - Prepare periodic revisions to reflect changes in annual expense category budgets.
 - Project reporting and evaluation:
 - Oversee preparation of the project completion report/independent terminal evaluation, and submit the report to the Secretariat;

- Prepare project closing documents for submission to the Secretariat; and
- Prepare the financial closure of the project for submission to the Secretariat.
- **Develop disbursement plans around GCF reporting requirements.** Disbursement plans should be included in Section E of the PPF application. Disbursements of PPF funds will be made directly from GCF to AEs. For PPF applications of 12 months or less, 90 per cent of the overall budget can be disbursed upon effectiveness of the funding agreement, with a 10 per cent final disbursement upon submission of the completion report and final audited financial report satisfactory to GCF. For PPF applications over 12 months, 50 per cent of the total project value will be disbursed upon effectiveness of the funding agreement; 40 per cent upon submission of the first progress report satisfactory to GCF and when over 70 per cent of the fund previously disbursed has been committed; and 10 per cent upon submission of the completion report and final audited financial report satisfactory to the GCF.

For PPF Simplified Financing Applications, regardless of the duration, 90 per cent of the overall budget can be disbursed upon effectiveness of the funding agreement, with a 10 per cent final disbursement upon submission of the completion report and final audited financial report satisfactory to GCF. Below is an example of standard disbursement and reporting plans.

For PPF applications of **12 months or less**, the standard language on disbursement given below can be used:

- 1st Tranche: 90 per cent of total grant, which equates to USD only will be disbursed upon or after effectiveness of the Grant Agreement and also upon fulfilment of the disbursement conditions specified in the Grant Agreement and Standard Conditions.
- Final Tranche: 10 per cent of total grant, which equates to USD only, will be transferred upon submission of a project completion report and final Audit Report. Submission of a completion and audit report will be furnished no later than three (3) months after the completion of the PPF support.

For PPF application **over 12 months**, the standard language on disbursement given below can be used:

- 1st Tranche: 50 per cent of total grant, which equates to USD only will be disbursed upon or after effectiveness of the Grant Agreement and also upon fulfilment of the disbursement conditions specified in the Grant Agreement and Standard Conditions.
- 2nd Tranche: 40 per cent of total grant, which equates to USD only, will be transferred (provided that at least 70 per cent of the 1st Tranche has been incurred) upon submission of an interim progress report and Certified Financial Report and also upon fulfilment of the disbursement conditions specified in the Grant Agreement and Standard Conditions.
- Final Tranche: 10 per cent of total grant, which equates to USD only, will be transferred upon submission of a project completion report and final Audit Report. Submission of a completion and audit report will be furnished no later than three (3) months after the completion of the PPF support.

For **Simplified PPF Funding Applications**, the standard language on disbursement given below can be used regardless of the duration of the PPF application:

- 1st Tranche: 90 per cent of total grant, which equates to USD only will be disbursed upon or after effectiveness of the Grant Agreement and also upon fulfilment of the disbursement conditions specified in the Grant Agreement and Standard Conditions.
- Final Tranche: 10 per cent of total grant, which equates to USD only, will be transferred upon submission of a project completion report and a certified financial report. Submission of a completion and certified financial report will be furnished no later than three (3) months after the completion of the PPF Support.

For **AEs with a Framework Agreement with GCF**, the following paragraph should be completed and added in the main body text.

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 [AE's name] on [Date].

USEFUL LINKS FOR PPF APPLICATION

- [GCF project or programme concept note template](#)
- [Examples of approved PPF applications](#)
- [No-objection letter template for PPF](#)
- [PPF application template](#)
- [List of countries' National Designated Authority \(NDA\) or focal point](#)
- [GCF's Gender Mainstreaming Toolkit](#)
- [Environmental and Social Safeguards related guidance on the GCF website](#)
- [Indigenous Peoples Policy](#)

ANNEX I: SAMPLE PPF BUDGET

E. BUDGET DETAILS AND DISBURSEMENT SCHEDULE

OUTPUTS AND ACTIVITIES	QUANTITY	UNIT COST (E.G. RATE)	DURATION (E.G. DAYS)	TOTAL COST (USD)	AMOUNT PROVIDED BY AE (USD)	AMOUNT REQUESTED FROM GCF (USD)
Activity 1: Complete GCF feasibility study report (financial/institutional model)						
International Consultant – Team Leader	01	USD XXX	50	USD XXX	USD XXX	USD XXX
National Consultant – GIS Expert	01	USD XXX	90	USD XXX	USD XXX	USD XXX
Professional Service – Company/firm ⁷	01	Lum sum	-	USD XXX	USD XXX	USD XXX
Travel – Local ⁸	5 Trips	USD XXX	-	USD XXX	USD XXX	USD XXX
Travel – International ⁹	2 Trips	USD XXX	-	USD XXX	USD XXX	USD XXX
Sub-total					USD XXX	USD XXX
Activity 2: Complete mandatory gender and ESS studies						
Local Consultant – Gender	01	USD XXX	75	USD XXX		USD XXX
Local Consultant – ESS	01	USD XXX	30	USD XXX		USD XXX
Workshop ¹⁰	02	USD XXX	2	USD XXX		USD XXX
Sub-total						USD XXX
Activity 3: Development of the GCF project application						
Local Consultant – Legal	01	USD XXX	12	USD XXX		USD XXX
Professional Service – Company/firm ¹¹	01	Lum sum	-	USD XXX	USD XXX	USD XXX
Sub-total					USD XXX	USD XXX
Grand Total of Operation Costs					USD XXX	USD XXX
Audit Cost						USD XXX
Contingency (up to 5% ¹²)						USD XXX
Other Costs, if applicable (AE fee 8.5% ¹³)						USD XXX
Grand Total						USD XXX

⁷ Procurement of a local consulting firm for preparing pre-feasibility study

⁸ Local travel cost for national and international consultant for work supervision and data collection

⁹ Mission travel cost for international consultant

¹⁰ Workshop costs (venue, food etc.) for two events (35 participants for each event) for two days for each event @ USD XXX per event

¹¹ Detailed tasks include writing the GCF project application and subsequent updates based on comments from various stakeholders

¹² 5% of GCF financed activities budget

¹³ This should be calculated on the total budget, excluding co-financing (i.e. Total GCF financed activities budget + PMC + Contingency).



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