

GREEN
CLIMATE
FUND

Risk Dashboard

Q4 2019

Summary:

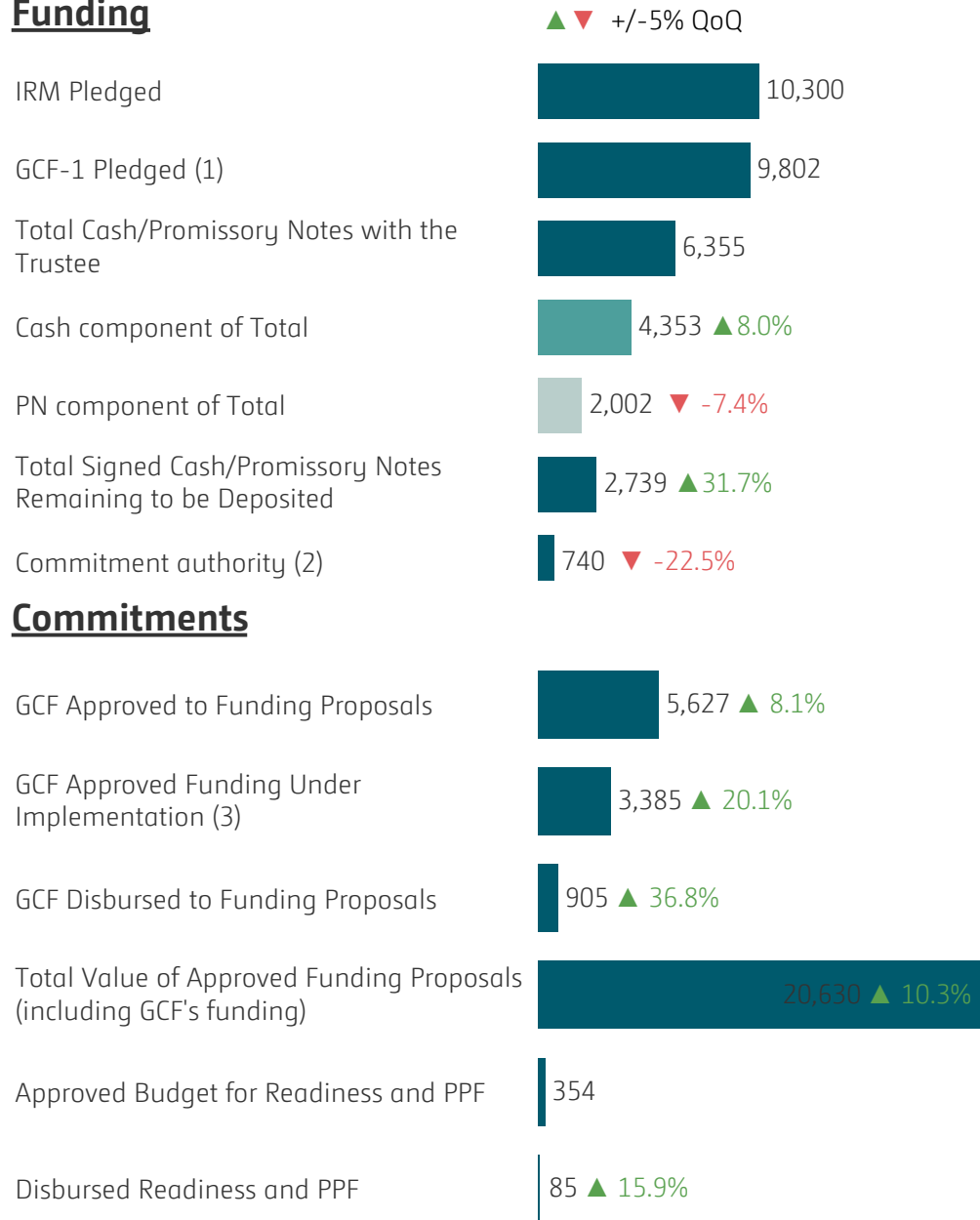
- Portfolio concentration levels within the approved risk tolerance levels
- Fund liquidity within the approved risk tolerance levels
- Foreign exchange commitment risk buffer of USD 86.9 million equivalent
- No non-performing loans

1. Portfolio Overview

1.1 Key Portfolio Metrics USD million eq.

Totals reflect funding proposals approved at B.24.

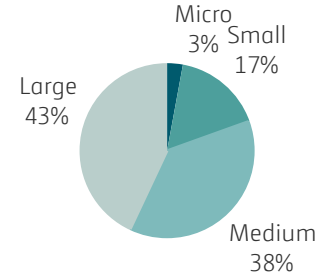
Funding



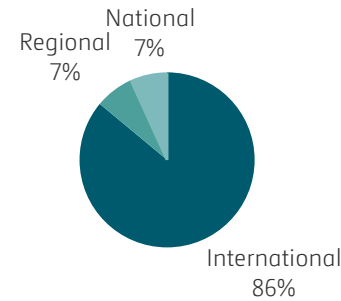
1.2 Portfolio Distribution of Approved Funding Proposals⁽⁴⁾

As a % of GCF approved amount of USD 5.63 billion eq.
Portfolio snapshot of 124 approved FPs.

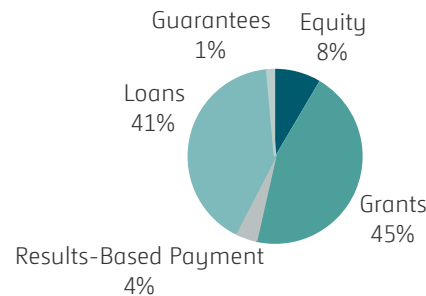
Project Size⁽⁵⁾



Entity Access

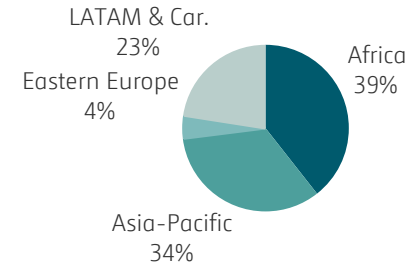


Financial Instrument



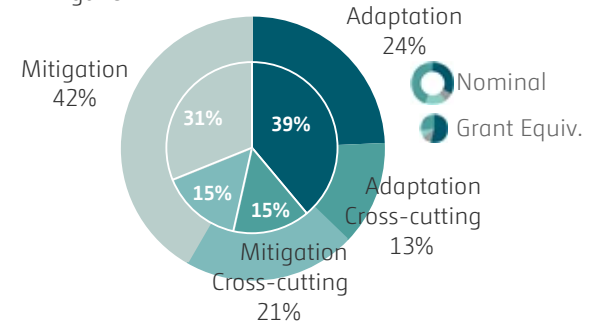
Geographic Distribution⁽⁶⁾

Reasonable and fair allocation across a broad range of countries



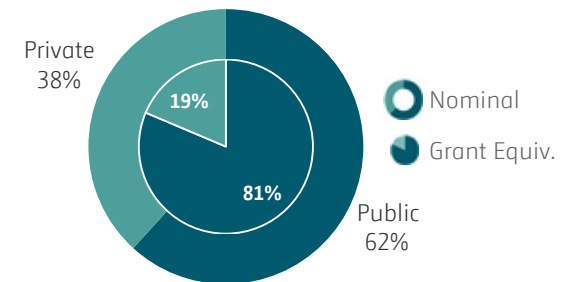
Target Areas⁽⁷⁾

50/50 funding balance between adaptation and mitigation



Sector⁽⁷⁾

Maximize fund-wide engagement with the private sector



2. Concentration and Funding

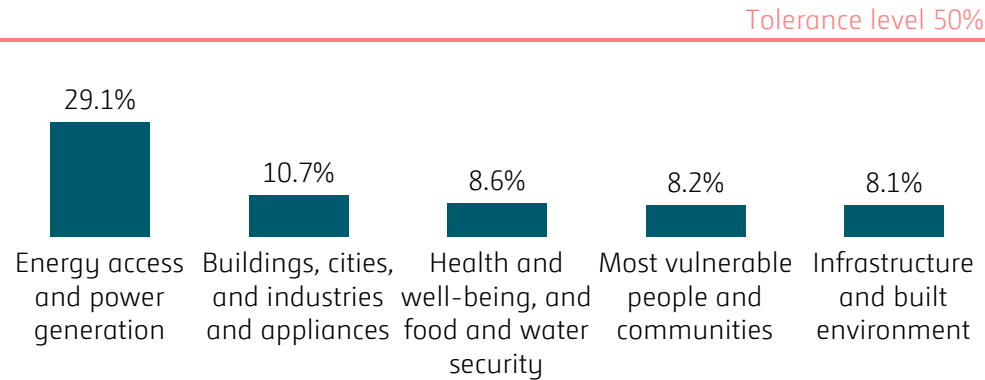
2.1 Investment Concentration by Approved Funding⁽¹⁾

As a % of the total investible amount of USD 7.3 billion eq.

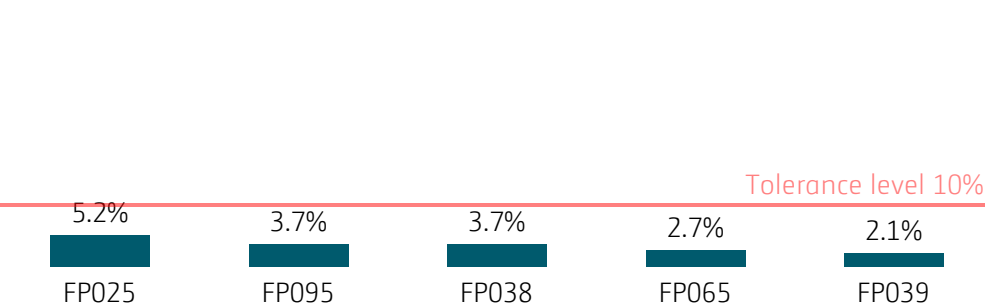
Moderate Risk Tolerance

Changes from the prior quarter are due primarily to the new funding approvals at B.24 and an increased total investible amount.

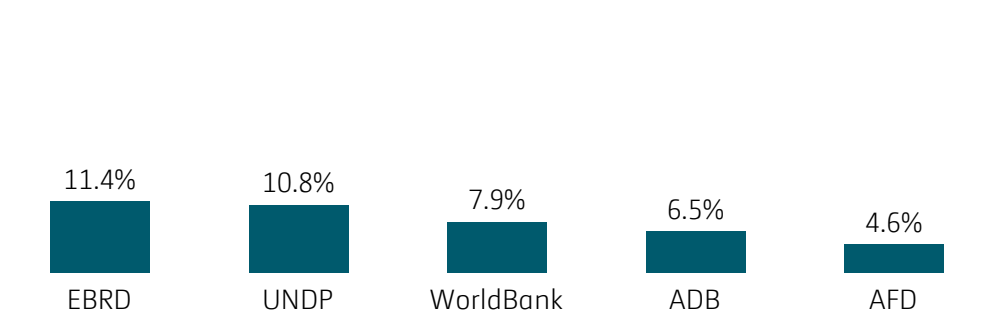
Results Areas (Top 5)



Funding Proposal (Top 5)



Accredited Entity (Top 5)



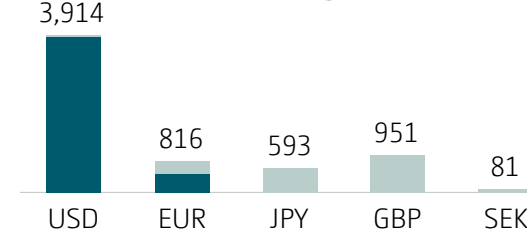
See appendix for all footnotes and data sources

2.2 Foreign Exchange Risk⁽²⁾ USD million eq.

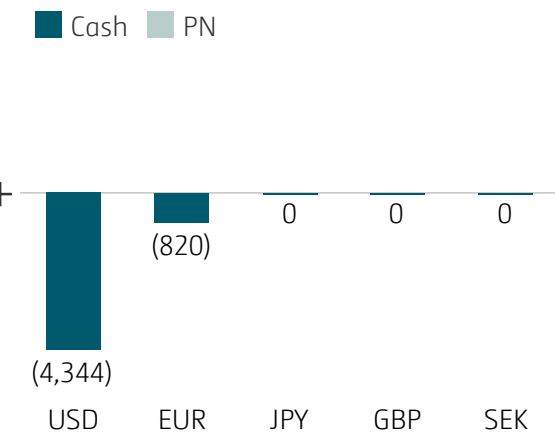
Moderate Risk Tolerance

USD commitments will be covered by the conversion of non-USD promissory notes to USD when encashed. Exchange rates used are from actual encashment date or end of quarter.

Cash + Promissory Notes

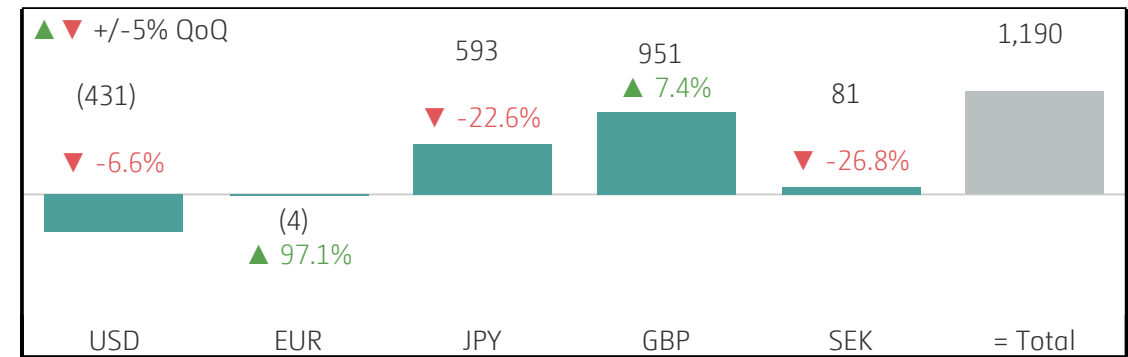


Investment commitments⁽³⁾



Balance

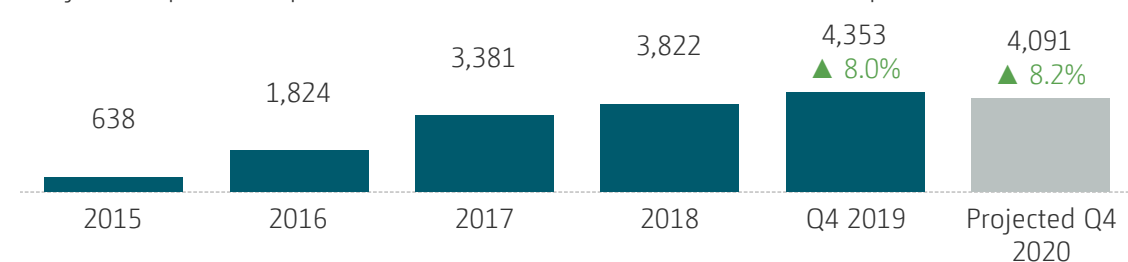
FX Commitment risk buffer 20% (USD million eq.) = 86.9 ▼ -20.1%



2.3 Liquidity⁽⁴⁾ USD million eq.

Moderate Risk Tolerance

Projected liquid asset portfolio 12 months forward is USD 4.1 billion eq.



3. Project/ Programme Delays and Illegal Practices/ Integrity Breaches/ Policy Breaches

3.1 Project/Programmes with Notable Issues and/or Delays

last two years

The status of all approved projects, including AMA and FAA effectiveness, can be found in the Board document Status of the GCF Portfolio on the GCF website.

Project/Programme	Description
FP006	Lapsed as of 26 September 2018.
FP030	Lapsed as of 28 July 2018.
FP054	Lapsed as of 27 June 2019.

3.2 Independent Integrity Unit last two years⁽¹⁾

Zero Risk Tolerance

IIU information is updated in the relevant Board documents. 2019 data is for the year-to-date through September and will be updated by IIU prior to B.25.

Reports received by the IIU			
	2017	2018	YTD
Reports submitted to the IIU	9	21	30
Reports closed after preliminary assessment	5	2	16

Investigative Activities by the IIU			
	2017	2018	YTD
Investigations opened	4	6	4
Investigations suspended	1	0	0
Investigations carried forward to next period	2	4	3
Cases with finalized main investigative activities	2	3	2
Cases closed with reports submitted to appropriate bodies	0	3	2

See appendix for all footnotes and data sources

3.3 Independent Redress Mechanism last two years

Zero Risk Tolerance

Information available on the GCF website.

Complaints and Grievances

Requester	Project	Status	Date
IRM initiated	FP001	Time limit extended	08-May-19

Requests for Reconsideration

Requester	Project	Status	Date
National Designated Authority of Argentina	FP057	Withdrawn	26-Jan-18

4. Financial Investment Risk

4.1 Non-Performing Loans

USD million eq.

There are no non-performing loans for the past 8 quarters. Office of Portfolio Management will report regularly on loan performance through its Portfolio Performance Report.

4.2 Equity Investments⁽¹⁾

USD million eq.

Considerable Risk Tolerance

Office of Portfolio Management will report regularly on GCF equity investments through its Portfolio Performance Report.

FP#	GCF Disbursed Amount	GCF Approved Amount
FP005	8.7	20.0
FP026	0.0	35.0
FP027	0.0	78.4
FP038	0.0	250.0
FP048	0.0	11.0
FP078	0.3	23.0
FP115	0.0	60.0

4.3 Guarantees

USD million eq.

Considerable Risk Tolerance

Office of Portfolio Management will report regularly on GCF guarantees through its Portfolio Performance Report.

FP#	GCF Disbursed Amount	GCF Approved Amount
FP048	0.0	1.5
FP071	0.0	75.0
FP093	0.0	3.1

Appendix Funding Proposals referenced in the Risk Dashboard



USD million eq.

FP#	Sector	Project Name	Entity List	Regions List	Theme	Instruments List	Total Financing	GCF Financing
FP001	Public	Building the Resilience of Wetlands in the Province of Datem del Marañón, Peru	Profonanpe	Latin America and the Caribbean	Cross-cutting	Grants	9	6
FP005	Private	KawiSafi Ventures Fund	Acumen	Africa	Cross-cutting	Equity,Grants	110	25
FP006	Private	Energy Efficiency Green Bond Programme in Latin America and the Caribbean	IDB	Latin America and the Caribbean	Mitigation	Equity,Grants,Guarantees, Senior Loans	185	22
FP025	Private	GCF-EBRD SEFF Co-financing Programme	EBRD	Africa, Asia-Pacific, Eastern Europe	Cross-cutting	Grants,Senior Loans	1,385	378
FP026	Private	Sustainable Landscapes in Eastern Madagascar	CI, EIB	Africa	Cross-cutting	Equity,Grants,Senior Loans,Subordinated Loa..	70	54
FP027	Private	Universal Green Energy Access Programme (UGEAP)	DeutscheBank	Africa	Mitigation	Equity,Grants	302	80
FP030	Private	Catalyzing private investment in sustainable energy in Argentina – Part 1	IDB	Latin America and the Caribbean	Mitigation	Equity,Grants,Senior Loans	653	133
FP038	Private	Geeref Next	EIB	Africa, Asia-Pacific, Eastern Europe, Lat..	Mitigation	Equity,Grants	765	265
FP039	Private	GCF-EBRD Egypt Renewable Energy Financing Framework	EBRD	Africa	Mitigation	Equity,Grants,Senior Loans	1,007	155
FP048	Private	Low Emissions and Climate Resilient Agriculture Risk Sharing Facility	IDB	Latin America and the Caribbean	Cross-cutting	Equity,Grants,Guarantees, Senior Loans,Undefined	158	20
FP054	Public	Implementation Project of the Integral Management Plan of the Lujan River Basin	CAF	Latin America and the Caribbean	Adaptation	Grants,Senior Loans	315	59
FP057	Public	Climate Action for Rural Development: community-based adaptation and mitigation i..	UCAR	Latin America and the Caribbean	Cross-cutting	Grants,Undefined	27	22
FP065	Public	Financial Instruments for Brazil Energy Efficient Cities (FinBRAZEEC)	WorldBank	Latin America and the Caribbean	Mitigation	Equity,Grants,Guarantees, Senior Loans,Subordinat..	1,306	195
FP071	Public	Scaling Up Energy Efficiency for Industrial Enterprises in Vietnam	WorldBank	Asia-Pacific	Mitigation	Equity,Grants,Guarantees, Senior Loans	497	86
FP078	Private	Acumen Resilient Agriculture Fund (ARAF)	Acumen	Africa	Adaptation	Equity,Grants	56	26
FP093	Public	Yeleen Rural Electrification Project in Burkina Faso	AfDB	Africa	Mitigation	Equity,Grants,Guarantees, Senior Loans	59	27
FP095	Private	Transforming Financial Systems for Climate	AFD	Africa, Latin America and the C..	Cross-cutting	Grants,Senior Loans	729	268
FP115	Private	Espejo de Tarapacá	MUFG_Bank	Latin America and the Caribbean	Cross-cutting	Equity,Senior Loans	1,094	60

Appendix Footnotes in the Risk Dashboard



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1. GCF-1 pledged is included for the first time in the risk dashboard Q4 2019. As per the policy for contributions approved at B.24 (decision B.24/02) para 26, a notional credit has been applied to the pledges made by contributors who have indicated to make payments in advance of the standard schedules.
2. See the Status of the initial resource mobilization process on the GCF website.
3. Once a Funded Activity Agreement (FAA) is effective, a project is considered to be under implementation.
4. Portfolio targets were established in Decision B.06/06. GCF Financing as approved by the Board and adjusted by FAAs.
5. Project/Programme size category (USD million): micro =<10, small 10–50, medium 50–250, large >250.
6. Projects/programmes spanning multiple countries are split equally among the countries, when country specific data is not available.
7. A description of breakdowns by mitigation/adaptation for cross-cutting projects and the grant equivalent methodology can be found in the Status of the GCF Portfolio on the GCF website.

Sources: GCF website, GCF Trust Fund Financial Report (GCFTF), GCF's internal Integrated Portfolio Management System, GCF Division of External Affairs (DEA), GCF Office of Portfolio Management (OPM).

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1. Ratios measured as (Notional amounts approved to funding proposals/total investible amount). Total investible amount is equal to the sum of liquid assets, promissory notes deposited and amounts disbursed to live projects/programmes. See Decision B.17/11 for definitions and risk tolerance levels.
2. All cash contributions at the Trustee are held in holding currencies. FX commitment risk buffer calculation in decision B.19/04.
3. Approved to FPs, Readiness and Project Preparation Facility proposals, including AE fees, net of disbursements. Approved Readiness and Project Preparation Facility proposals are approved budgets.
4. Calculation: Current liquid asset position (securities, cash, or cash equivalents) – projected outflows + projected inflows = projected liquid asset position 12 months forward.

Sources: GCF's internal Integrated Portfolio Management System, GCFTF Financial Report, GCF Division of Support Services (DSS), GCF Office of Portfolio Management (OPM).

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1. GCF Independent Integrity Unit, Annual Reports of the Independent Integrity Unit, Report on the activities of the Independent Integrity Unit. Data available since November 2016. Information is updated quarterly.

Sources: GCF Office of Portfolio Management (OPM), GCF Independent Integrity Unit (IIU), GCF Private Sector Facility (PSF), GCF Division of Mitigation and Adaptation (DMA), GCF Independent Redress Mechanism (IRM).

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1. Total disbursements include management fees and other expenses.

Sources: GCF Office of Portfolio Management (OPM), GCF's internal Integrated Portfolio Management System.