

**GREEN
CLIMATE
FUND**

Meeting of the Board
29 June - 2 July 2026
Dushanbe, Tajikistan
Provisional agenda item 11

GCF/B.45/02
12 June 2026

Consideration of funding proposals

Summary

This document presents the funding proposals to the Board for consideration at its forty-fifth meeting. It also presents a brief guide to the funding proposal packages.

I. Overview of funding proposals for consideration

1. A total of 10 funding proposals are being presented to the Board for consideration at the forty-fifth meeting of the Board (B.45). These proposals are requesting USD 369.1 million of GCF funding, with a total value of USD 700.6 million including co-financing. Table 1 presents the 10 proposals numbered in sequence from the proposals approved at previous Board meetings.¹

Table 1: Funding proposals submitted for consideration by the Board at its forty-fifth meeting

No.	Project name	Accredited entity	Country/ies	Thematic window	Public/private	GCF funding (million USD) ^{a, b}
SAP070	Building Flood Resilient Community through Adaptive Livelihood and Runoff Management in Petanglong Area of Central Java Province of Indonesia (BRAVE)	Kemitraan	Indonesia	Adaptation	Public	9.3
SAP071	Building Climate Resilience of Forest Dependent Communities through Enhanced Livelihood Opportunities and Local Capacity in Karnali Province, Nepal	NTNC	Nepal	Cross-cutting	Public	8.5
SAP072	WATER-RES - Enhancing the ability to address the risks of water scarcity in areas most affected by climate change and water shortage in Syria	ACTED	Syrian Arab Republic	Adaptation	Public	25.0
FP303	Climate Resilient Water Sanitation and Hygiene (WASH) and Disaster Management services for vulnerable children in the Central African Republic (CRDM-CAR)	UNICEF	Central African Republic (the)	Adaptation	Public	69.1
FP304	Enhancing Sustainable Land Management and Climate-Resilient Agri-food Systems in Côte d'Ivoire (LARACI)	CGIAR	Côte d'Ivoire	Cross-cutting	Public	40.0
FP305	Building the resilience of Togo's national health system and vulnerable communities to climate-sensitive health outcomes	GIZ	Togo	Adaptation	Public	43.8 ^b
FP306	Forest Landscape Restoration for Climate Benefits and Resilience (Fiji FLR)	FAO	Fiji	Cross-cutting	Public	29.4
FP307	Mekong Earth Regeneration Fund (MERF)	Deutsche Bank	Lao People's Democratic Republic (the), Viet Nam	Cross-cutting	Private	50.0
FP308	Improving climate resilience of vulnerable communities and enabling conditions for local climate action in Tajikistan	WFP	Tajikistan	Adaptation	Public	30.0
FP309	Resilient Water Systems for All (RWS4All): Deep Adaptation Pathways for Water Infrastructure in Kyrgyz Republic and Tajikistan	EBRD	Kyrgyzstan, Tajikistan	Adaptation	Public	64.0 ^b
Total GCF funding requested						369.1

Abbreviations: CGIAR = CGIAR System Organization, DeutscheBank = Deutsche Bank AG, DAE = direct access entity, EBRD = European Bank for Reconstruction and Development, FAO = Food and Agriculture Organization of the United Nations, GIZ = Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH, IAE= international access entity, Kemitraan = Kemitraan bagi Pembaruan Tata Pemerintahan, NTNC = National Trust for Nature Conservation, UNICEF = United Nations Children's Fund, and WFP = World Food Programme

^a The individual funding amounts are rounded to the nearest tenth; therefore, the total may not be the exact sum of these numbers owing to rounding in the document.

¹ Due to a series of discontinued, not approved or lapsed funding proposals over time, the FP numbering does not match the total portfolio of 350 approved proposals generating impact (269 public sector and 81 private sector) as at 4 June 2026.



^b The requested GCF amount in euros is converted into United States dollars at the rates of exchange provided by Reuters effective as at 1 June 2026 (EUR 1 = USD 1.16420000).

2. Information on the funding proposals as per the updated Strategic Plan for the GCF 2024–2027,² is provided in table 2.

Table 2: Objectives mapping of the updated Strategic Plan for the GCF 2024-2027 by funding proposal

FP No.	T2: First-time DAE	T3: CIEWS	T4: Food	T5: Ecosystems	T6: Infrastructure	T7: Energy	T8: Transport, buildings and industry	T9: Adaptation ^a	T10: Early stage ventures and MSMEs	T11: National and regional FIs
SAP070										
SAP071										
SAP072										
FP303										
FP304										
FP305										
FP306										
FP307										
FP308										
FP309										

^a For SAP071, it is a cross-cutting project which includes a Locally Led Climate Action component.

3. Of the 10 projects:

- (a) Eight (amounting to USD 255.0 million) are single-country projects;
- (b) Two projects are the first single-country projects for Syrian Arab Republic (SAP072), and Central African Republic (FP303);
- (c) Two projects, amounting to USD 17.8 million, have received Project Preparation Facility support of USD 0.26 million;
- (d) Kemitraan (SAP070) and NTNC (SAP071) are first-time direct access entities; UNICEF (FP303) and CGIAR (FP304) are first-time international access entities; and
- (e) Six out of 10 projects are adaptation-only projects.

4. Table 3 presents a comparison of the funding proposals endorsed by the Secretariat for submission to independent Technical Advisory Panel (iTAP) and those recommended by iTAP for the Board’s approval.^{3, 4}

5. For B.45, the Secretariat submitted 13 funding proposals to the iTAP, including two resubmissions.

6. One multi-country public sector funding proposal from a regional direct access accredited entity in Africa, requesting USD 280.3 million in GCF funding and focused on climate-resilient, low-emission infrastructure, renewable energy, energy access, food systems, and water management, was not recommended for Board approval by iTAP.

² See decision B.36/13, for information on portfolio targets for the second replenishment period of GCF: [Strategic Plan for the Green Climate Fund 2024-2027](#).

³ The funding proposals endorsed by the Secretariat were submitted to the iTAP for its assessment on a rolling basis as mandated by the Board in decision B.28/03. Furthermore, the iTAP assigned two lead reviewers for each funding proposal review, with each review being reviewed by three other iTAP members, in lieu of the previous practice of final approval based on the consensus of all iTAP members.

⁴ In accordance with decision B.17/09, paragraph (j), the non-recommended funding proposals will be revised by the respective AE with a view to addressing the comments made by the iTAP and will be reviewed again by the Secretariat with a view to presenting the funding proposals at a future meeting of the Board. Pursuant to decision B.34/10, paragraph (p), the iTAP will be requested to meaningfully engage and communicate with the AEs of the non-recommended funding proposals. In accordance with decision B.17/09, paragraph (i), the Secretariat is submitting the funding proposals whose approval has been recommended by the iTAP and the Secretariat for the Board’s consideration.

7. One multi-country private sector funding proposal from an international PSAA applicant, covering Africa, Asia-Pacific, Latin America and the Caribbean and Eastern Europe, requesting USD 187 million in GCF funding and focused on industrial decarbonization and agri-food systems, was not recommended for Board approval by iTAP.

8. Another project from an international access entity, requesting USD 29.7 million in GCF funding, was deferred to a later Board meeting due to ongoing non-compliance with a condition of the entity’s re-accreditation that was adopted by the Board when it re-accredited that entity. Therefore, the total number of projects to be considered at B.45 becomes ten.

Table 3: Comparison of the funding proposal portfolio submitted to the independent Technical Advisory Panel and for Board consideration (in grant equivalent terms)

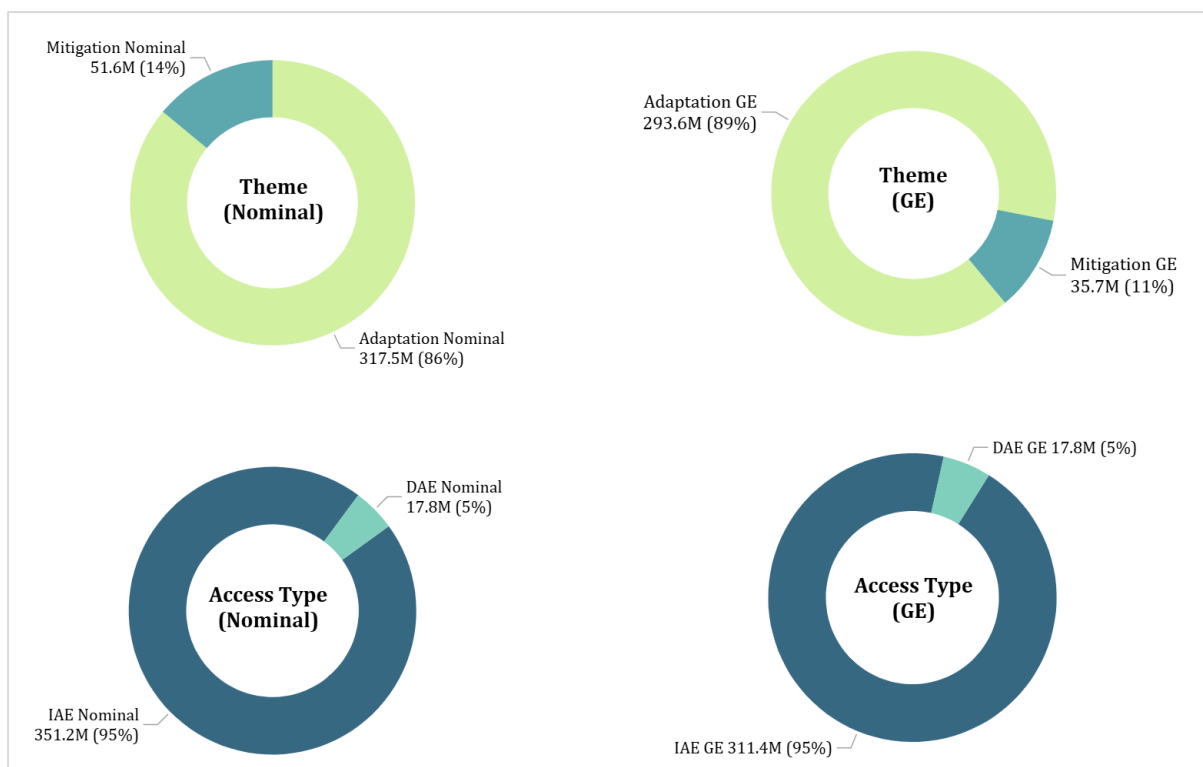
	Submitted to iTAP	Presented for Board consideration
Number and amount of funding proposals	13 funding proposals USD 866.1M	10 funding proposals USD 369.1M
Adaptation share in GE	USD 396.3M (62%)	USD 293.6M (89%)
DAE share in GE	USD 162.2M (25%)	USD 17.8M (5%)

Abbreviations: DAE = direct access entity, GE = grant equivalent, iTAP = independent Technical Advisory Panel, M = million.

9. An overall snapshot of GCF funding requested by region, sector, thematic area, access type, financial instruments and vulnerable countries is presented in figure 1.

Figure 1: GCF funding amount by regional distribution, sector, thematic area, entity type, financial instruments, and adaptation funding to vulnerable countries, including the least developed countries, small island developing States and African States, in United States dollars (percent) ^a



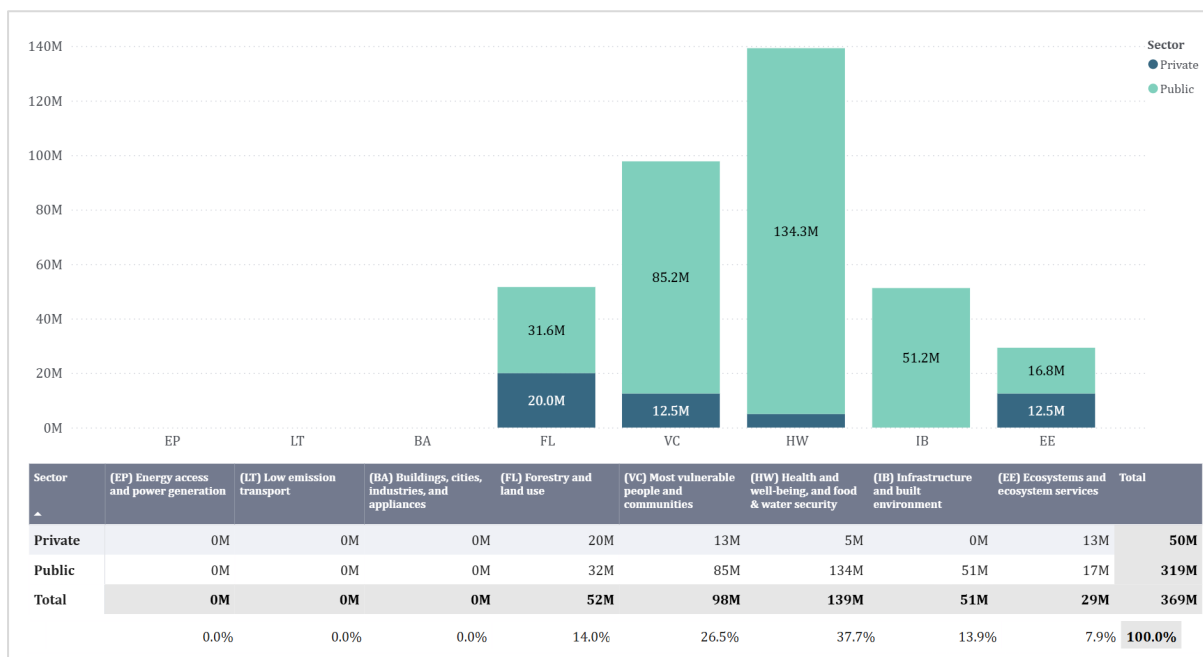


Abbreviations: AFR = Africa, APAC = Asia-Pacific, ECM = Eastern Europe, Central Asia and Middle East, DAE = direct access entity, GE = grant equivalent, IAE = international access entity, LAC = Latin America and the Caribbean, LDCs = least developed countries, M = million, SIDS = small island developing States.

^a For multi-country projects/programmes of LDCs, SIDS and African States, the amount of GCF funding allocated to each country is estimated on the basis of the best information available to the Secretariat. As the estimates will be updated once expenditure information is received, there may be modifications to the data in the coming months.

10. In terms of results areas, “Health and well-being, and food & water security” will receive the largest portion of GCF funding (USD 139 million, 37.7 per cent) while “Energy access and power generation”, “Low emission transport” and “Buildings, cities, industries and appliances” are not expected to receive GCF funding at B.45 (see figure 2).

Figure 2: GCF funding amount by result areas (in United States dollars) ^a

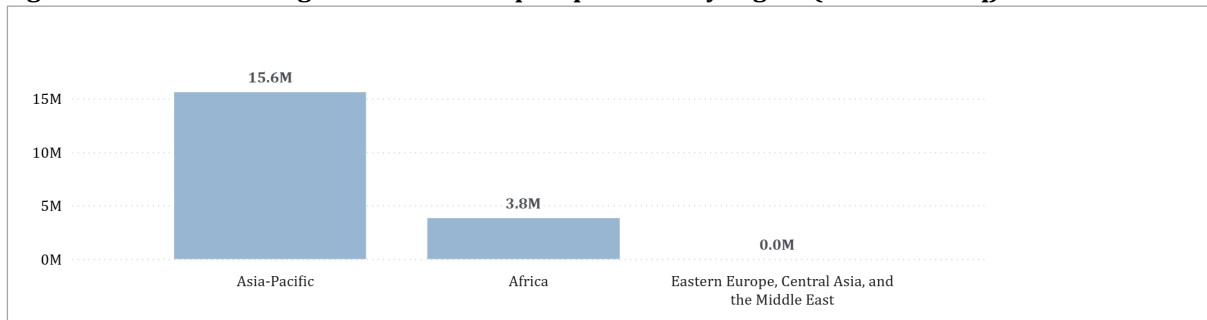


Abbreviation: M = million.

^a Estimates of GCF funding by mitigation/adaptation and the eight results areas are based on the information provided by the accredited entities and/or an analysis by the Secretariat of the budget for each funding proposal, with review and verification by the appropriate accredited entities. The methodology continues to be refined and improved; the estimates may therefore change over time.

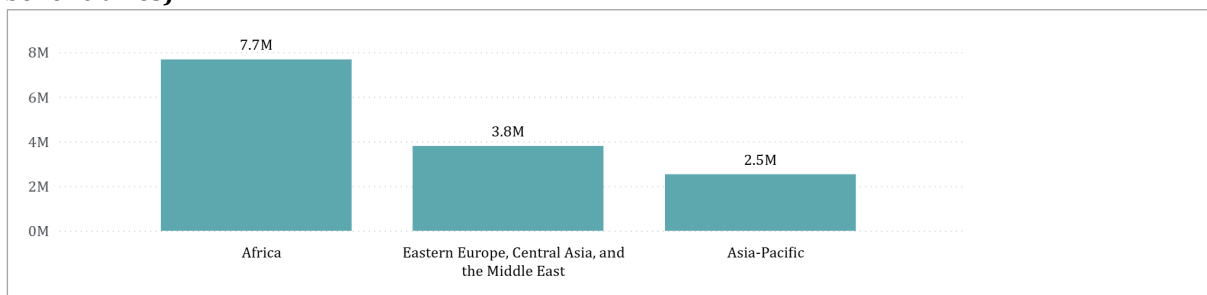
11. Estimated mitigation and adaptation impact potential by region are presented in figures 3 and 4.

Figure 3: Estimated mitigation lifetime impact potential by region (19.4 MtCO₂eq)



Abbreviation: Mt = megatons.

Figure 4: Estimated adaptation impact potential by region (14.0M direct and indirect beneficiaries)



Abbreviation: M = million.

12. If the 10 funding proposals being presented at B.45 are approved by the Board, the aggregated portfolio would comprise 360 projects or programmes, with a total GCF funding amount of USD 20,468.9 million and a total value of USD 80,558.9 million, when taking co-financing into account. For details on the projected portfolio overview, please refer to the document GCF/B.45/Inf.11, titled “Status of the GCF resources, portfolio and pipeline”.

II. Funding proposal package guide

13. 10 funding proposals are presented as individual addenda (see document GCF/B.45/02/Add.01-10), each containing seven parts:

- (a) Part A. The funding proposal,⁵ as submitted by the AE;
- (b) Part B. The no-objection letter(s), as issued by the national designated authority(ies);
- (c) Part C. The environmental and social report disclosure document;
- (d) Part D. The Secretariat’s assessment;⁶
- (e) Part E. The iTAP’s assessment;

⁵ Owing to the confidentiality of the private sector proposals, a funding proposal summary package is presented.

⁶ For confidentiality purposes, the Secretariat’s assessment of private sector proposals is made available only on a secure website.

- (f) Part F. The response from the AE to the iTAP's assessment;
- (g) Part G. The gender assessments and action plans.
14. The following additional addenda are provided to supplement the 10 funding proposal packages referred to above:
- (a) Document GCF/B.45/02/Add.11: the funding proposal package for FP307, including the full funding proposal, term sheet agreed between the Secretariat and the respective AE and the Secretariat's assessment;⁷ and
- (b) Document GCF/B.45/02/Add.12: the term sheets agreed between the Secretariat and the respective AEs for SAP070-SAP072, FP303-FP306 and FP308-FP309.
15. The Board is also requested to consider the proposed conditions for each relevant funding proposal, as set out in annex II, which includes general conditions applicable to all funding proposals in table 1 and conditions specific to individual funding proposals in table 2 that are proposed by the iTAP and/or the Secretariat (as applicable). The Board may decide whether the approval of any of the funding proposals should be conditional upon the satisfaction of all or some of the relevant conditions in accordance with their terms, or whether the relevant approval need not include any such conditions. The Board may also wish to consider the recommendations made by the iTAP as set out in the respective iTAP assessments.
16. On the basis of the information and assessments presented, the Board is requested to arrive at a decision for each funding proposal. The draft decision for the Board's consideration is set out at annex I. Pursuant to decision B.17/09, the Board has three decision options:
- (a) To approve the funding proposal;
- (b) To provide an approval that is conditional on modifications to project or programme design or that is subject to the availability of funding; or
- (c) To reject the funding proposal.
17. Once the decision is made, it will be recorded by the Secretariat and communicated to the Trustee. The Secretariat will also inform the AE and the national designated authority or focal point of the decision and the next steps. In the case of rejection, the Secretariat will inform the national designated authority/focal point that they may request reconsideration of the funding decision via the Independent Redress Mechanism.⁸

⁷ For confidentiality purposes, these addenda are made available only on a secure website.

⁸ See decision B.17/09.

Annex I: Draft decision of the Board

The Board, having considered document GCF/B.45/02 titled “Consideration of funding proposals”:

- (a) Takes note of the following funding proposals:
- (i) Simplified approval process funding proposal 070, titled “Building Flood Resilient Community through Adaptive Livelihood and Runoff Management in Petanglong Area of Central Java Province of Indonesia (BRAVE)” by Kemitraan bagi Pembaruan Tata Pemerintahan, as contained in document GCF/B.45/02/Add.01;
 - (ii) Simplified approval process funding proposal 071, titled “Building Climate Resilience of Forest Dependent Communities through Enhanced Livelihood Opportunities and Local Capacity in Karnali Province, Nepal” by the National Trust for Nature Conservation, as contained in document GCF/B.45/02/Add.02;
 - (iii) Simplified approval process funding proposal 072, titled “WATER-RES - Enhancing the ability to address the risks of water scarcity in areas most affected by climate change and water shortage in Syria” by ACTED, as contained in document GCF/B.45/02/Add.03;
 - (iv) Funding proposal 303, titled “Climate Resilient Water Sanitation and Hygiene (WASH) and Disaster Management services for vulnerable children in the Central African Republic (CRDM-CAR)” by the United Nations Children's Fund, as contained in document GCF/B.45/02/Add.04;
 - (v) Funding proposal 304, titled “Enhancing Sustainable Land Management and Climate-Resilient Agri-food Systems in Côte d'Ivoire (LARACI)” by the CGIAR System Organization, as contained in document GCF/B.45/02/Add.05;
 - (vi) Funding proposal 305, titled “Building the resilience of Togo's national health system and vulnerable communities to climate-sensitive health outcomes” by Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH, as contained in document GCF/B.45/02/Add.06;
 - (vii) Funding proposal 306, titled “Forest Landscape Restoration for Climate Benefits and Resilience (Fiji FLR)” by the Food and Agriculture Organization of the United Nations, as contained in document GCF/B.45/02/Add.07;
 - (viii) Funding proposal 307, titled “Mekong Earth Regeneration Fund (MERF)” by Deutsche Bank AG, as contained in document GCF/B.45/02/Add.08 and Add.11;
 - (ix) Funding proposal 308, titled “Improving climate resilience of vulnerable communities and enabling conditions for local climate action in Tajikistan” by the World Food Programme, as contained in document GCF/B.45/02/Add.09; and
 - (x) Funding proposal 309, titled “Resilient Water Systems for All (RWS4All): Deep Adaptation Pathways for Water Infrastructure in Kyrgyz Republic and Tajikistan” by the European Bank for Reconstruction and Development, as contained in document GCF/B.45/02/Add.10; and
- (b) Approves simplified approval process funding proposal 070, submitted by Kemitraan bagi Pembaruan Tata Pemerintahan (Kemitraan), for the amount of USD 9,310,960, in accordance with the term sheet agreed between the Secretariat and Kemitraan and set out in document GCF/B.45/02/Add.12, and subject to the conditions set out in Annex II;

- (c) Also approves simplified approval process funding proposal 071, submitted by the National Trust for Nature Conservation (NTNC), for the amount of USD 8,509,500, in accordance with the term sheet agreed between the Secretariat and NTNC and set out in document GCF/B.45/02/Add.12, and subject to the conditions set out in Annex II;
- (d) Further approves simplified approval process funding proposal 072, submitted by ACTED, for the amount of USD 25,000,000, in accordance with the term sheet agreed between the Secretariat and ACTED and set out in document GCF/B.45/02/Add.12, and subject to the conditions set out in Annex II;
- (e) Approves funding proposal 303, submitted by the United Nations Children's Fund (UNICEF), for the amount of USD 69,093,470, in accordance with the term sheet agreed between the Secretariat and UNICEF and set out in document GCF/B.45/02/Add.12, and subject to the conditions set out in Annex II;
- (f) Also approves funding proposal 304, submitted by the CGIAR System Organization (CGIAR), for the amount of USD 40,000,000, in accordance with the term sheet agreed between the Secretariat and CGIAR and set out in document GCF/B.45/02/Add.12 and subject to the conditions set out in Annex II;
- (g) Further approves funding proposal 305, submitted by Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH, for the amount of EUR 37,600,000, in accordance with the term sheet agreed between the Secretariat and GIZ and set out in document GCF/B.45/02/Add.12, and subject to the conditions set out in Annex II;
- (h) Approves funding proposal 306, submitted by the Food and Agriculture Organization of the United Nations (FAO), for the amount of USD 29,350,964, in accordance with the term sheet agreed between the Secretariat and FAO and set out in document GCF/B.45/02/Add.12, and subject to the conditions set out in Annex II;
- (i) Also approves funding proposal 307 submitted by Deutsche Bank AG (Deutsche Bank), for the amount of USD 50,000,000, in accordance with the term sheet agreed between the Secretariat and Deutsche Bank and set out in document GCF/B.45/02/Add.11, and subject to the conditions set out in Annex II;
- (j) Further approves funding proposal 308, submitted by the World Food Programme (WFP), for the amount of USD 30,000,000, in accordance with the term sheet agreed between the Secretariat and WFP and set out in document GCF/B.45/02/Add.12, and subject to the conditions set out in Annex II;
- (k) Approves funding proposal 309, submitted by the European Bank for Reconstruction and Development (EBRD), for the amount of EUR 55,000,000, in accordance with the term sheet agreed between the Secretariat and EBRD and set out in document GCF/B.45/02/Add.12, and subject to the conditions set out in Annex II;
- (l) Reaffirms that pursuant to annex IV to decision B.17/09 the Executive Director or his/her delegate(s) is authorized to negotiate and enter into legal agreements on behalf of GCF in respect of funding proposals approved by the Board, taking into account any condition approved by the Board in this decision and in the decision accrediting the relevant accredited entity; and
- (m) Authorizes the Secretariat to disburse fees for each funded project/programme approved by the Board as per the disbursement schedule to be agreed in the funded activity agreement in accordance with the policy on fees and the general principles and indicative list of eligible costs covered under GCF fees and project management costs adopted by the Board pursuant to decision B.19/09.

Annex II: List of proposed conditions

1. This annex contains the list of proposed conditions for the funding proposals submitted for the Board’s consideration at its forty-fifth meeting. This annex contains the following:

- (a) **Table 1:** general conditions applicable to all funding proposals; and
- (b) **Table 2:** conditions specific to individual funding proposals that are recommended by the independent Technical Advisory Panel (iTAP) and/or the Secretariat (as applicable), which the Board may choose to adopt in full or in part or not at all as part of the approval of each funding proposal.

2. The approval of the funding proposals approved by the Board pursuant to decision B.45/XX shall be conditional upon the satisfaction of the conditions set out in tables 1 and 2. The Board may choose to adopt the relevant conditions in full or in part or not at all as part of the approval of each funding proposal.

Table 1. General conditions applicable to all funding proposals

FP number	Conditions
All proposals	<p>(a) Signature of the funded activity agreement (“FAA”) in a form and substance satisfactory to the GCF Secretariat within 180 days from the date of Board approval, or the date the accredited entity has provided a certificate or legal opinion set out in paragraph (ii) below, or (where applicable) the date of effectiveness of the accreditation master agreement (“AMA”) entered into with the relevant accredited entity, whichever is later.</p> <p><u>Satisfaction of the following conditions prior to the signing of the FAA:</u></p> <ul style="list-style-type: none"> (i) Completion of the legal due diligence to the GCF Secretariat’s satisfaction; and (ii) Submission of a certificate or a legal opinion in a form and substance that is satisfactory to the GCF Secretariat, within 120 days after Board approval, or (where applicable) the date of effectiveness of the AMA entered into with the relevant accredited entity, whichever is later, confirming that the accredited entity has obtained all final internal approvals needed by it and has the capacity and authority to implement the proposed project/programme.

Table 2. Conditions specific to individual funding proposals

FP number	Conditions
SAP070 (Kemitraan Indonesia)	<i>None</i>
SAP071 (NTNC Nepal)	<i>None</i>
SAP072 (ACTED Syrian Arab Republic)	<i>None</i>
FP303 (UNICEF Central African Republic)	<i>None</i>



<p>FP304 (CGIAR Côte d'Ivoire)</p>	<p><i>Conditions proposed by iTAP</i></p> <p>Conditions to second disbursement of GCF proceeds to the AE:</p> <p>(a) Condition 1 – Financial sector and market readiness assessment. Prior to second disbursement, the AE shall submit to the Secretariat, as part of the Operations Manual and in form and substance satisfactory to the Secretariat, an updated financial sector and market readiness assessment for Output 1.3, including: (a) an updated assessment of the operational readiness of the BMPA for the targeted value chains for rice, cassava, and yam, including warehousing, grading, certification, and settlement arrangements; (b) evidence of engagement with participating financial institutions regarding the prudential treatment, operational requirements, and risk management arrangements applicable to WRS- backed lending activities; and (c) identification of key remaining operational and regulatory constraints, together with mitigation measures to be applied during implementation; and</p> <p>(b) Condition 2 – Insurance sustainability and transition strategy. Prior to second disbursement, the AE shall submit to the Secretariat, as part of the Operations Manual and in form and substance satisfactory to the Secretariat, an updated insurance sustainability and transition strategy for Output 1.3, including: (a) a commercially grounded transition strategy for the phased reduction of premium subsidies; (b) evidence of insurer and reinsurer participation and product design validation for rice-cassava-yam index insurance products; and (c) key indicators to monitor post-subsidy uptake, affordability, and renewal rates during implementation.</p>
<p>FP305 (GIZ Togo)</p>	<p><i>Conditions proposed by iTAP</i></p> <p>Condition to second disbursement of GCF proceeds to the AE:</p> <p>(a) Condition 1: monitoring and evaluation plan, missing indicators and post-project DALY monitoring: the AE shall submit, prior to second disbursement, a revised monitoring and evaluation plan, in a form and substance satisfactory to the GCF Secretariat. The revised plan shall include: (i) an indicator under Output 1.3 tracking the number of H-EWS alerts formally issued, disaggregated by CSHO type, and the proportion of targeted health facilities and district health authorities confirming receipt, reported in each Annual Performance Report upon operationalisation of Standard Operating Procedures for the H-EWS; (ii) an indicator tracking the existence of a dedicated CCU budget line within the MSHPCSUA annual budget; (iii) an indicator under Component 4 tracking the number of households adopting lemongrass cultivation and application practices for vector control in targeted communities, and (iv) a post-project DALY monitoring plan specifying the responsible institution, data sources, reporting frequency, and integration into an existing national system, whether DHIS2 or the routine reporting framework of ANAMET, to ensure continuity of impact measurement beyond the project period.</p> <p>Conditions to third disbursement of GCF proceeds to the AE:</p> <p>(a) Condition 2: financial sustainability-CCU, H-EWS and RMF post-project financing: the AE shall submit, prior to third disbursement, a financial sustainability plan addressing the recurrent financing of project-created institutional and operational assets, in a form and substance satisfactory to the GCF Secretariat. The plan shall include: (i) a costed recurrent financing plan for the CCU and H-EWS operations, specifying estimated annual costs, identified or prospective funding sources, and a pathway toward operational continuity beyond the project period; and (ii) a post-project financing model for the Regional Maintenance Fund, including identified or prospective sources of capital; and</p> <p>(b) Condition 3: country ownership, CCU operationalization and transition roadmap: the AE shall submit, prior to third disbursement, documented evidence of institutional operationalisation and a transition roadmap, in a form and substance satisfactory to the GCF Secretariat. The submission shall include: (i) a report by the</p>



	AE confirming that the national CCU and ANAMET's climate-health functions are operational, with supporting documentation; and (ii) a roadmap specifying milestones and timelines for transitioning procurement and financial management responsibilities from GIZ to national institutions.
FP306 (FAO Fiji)	<i>None</i>
FP307 (Deutsche Bank multiple countries)	<i>None</i>
FP308 (WFP Tajikistan)	<i>None</i>
FP309 (EBRD multiple countries)	<i>None</i>
