



**GREEN
CLIMATE
FUND**

Meeting of the Board

29 June – 2 July 2026

Dushanbe, Tajikistan

Provisional agenda item 12

GCF/B.45/03

8 June 2026

Consideration of accreditation proposals and activities

Summary

This document presents the status of accreditation-related work and accreditation proposals for consideration by the Board.

Table of Contents

I.	General mandate	1
II.	Recommended action by the Board	1
III.	Status of the 12-month transition period to the revised accreditation framework	2
IV.	Overview of the pipeline of applicant entities	3
V.	Accreditation proposals presented for Board consideration	4
VI.	Overview of the portfolio of accredited entities	15
	Annex I: Draft decision of the Board	16

I. General mandate

1. This document covers activities and outcomes of accreditation-related work, including those that are outside the standard reporting period for the forty-fifth meeting of the Board (B.45), and refers to the period 2 March 2026 to 7 May 2026.

2. During the 12-month period following the effective date of the revised accreditation framework (31 October 2025), the Secretariat is taking all necessary measures to effectively implement the accreditation framework, including completing transitional arrangements as adopted by the Board in its decision B.42/13, adopting the revised accreditation framework. Activities carried out relating to the 12-month transition to the revised accreditation framework include the following:

- (a) Determine the submission windows for applications for accreditation;
- (b) Develop, adopt and publish accreditation service standards;
- (c) Revise and/or develop templates, forms, guidance notes and supporting materials for the implementation of the accreditation framework;
- (d) Update the Digital Accreditation Platform; and
- (e) Undertake a comprehensive communications campaign for relevant stakeholders in connection with the implementation of the accreditation framework.

3. Areas of work related to ongoing accreditation matters include the following:

- (a) Providing guidance to national designated authorities and entities interested in engaging with GCF regarding the role and responsibilities of the accredited entity (AE) and the accreditation process;
- (b) Managing the pipeline of entities, particularly supporting direct access entities (DAEs) seeking accreditation, AEs in addressing their accreditation conditions and AEs seeking to upgrade their accreditation scope;
- (c) Managing relations with AEs, including coordinating the transition from accreditation master agreements (AMAs) to the revised approach to legal arrangements with AEs adopted in paragraph (e) of decision B.42/13, finalizing the remaining AMAs, and reviewing compliance with reporting requirements under the monitoring and accountability framework;
- (d) Coordinating with the GCF programming process, including to enable programming-driven accreditation and rightsizing of the GCF network of AEs; and
- (e) Supporting the work of the Accreditation Committee and the Accreditation Panel (AP).

4. This document presents accreditation proposals for consideration by the Board and updates on the transition to the revised accreditation framework. Overviews of the progress made in the other areas of work related to accreditation matters are presented in the relevant sections of the documents GCF/B.45/Inf.XX, titled “Report on the activities of the Secretariat”, and GCF/B.45/Inf.XX, titled “Status of the GCF resources, pipeline and portfolio” (pending publications).

II. Recommended action by the Board

5. It is recommended that the Board:

- (a) Takes note of the information presented in this document GCF/B.45/03, titled “Consideration of accreditation proposals and activities”; and

- (b) Approves the draft decision presented in annex I.

III. Status of the 12-month transition period to the revised accreditation framework

6. During the reporting period, the Secretariat successfully closed the first fixed application window on 6 April 2026. The Secretariat continues to adapt and publish on the website guidance, forms and schedules based on lessons learned during what is currently the transition year (started on 31 October 2025 and will end on 31 October 2026) from the previous framework to the revised accreditation framework. Implementation of a comprehensive communications plan is ongoing.

7. On 27 May 2026, the new prescreening process will cease accepting prescreening applications for the second fixed application window, which will open on 15 July 2026. Forms will begin to be accepted for prescreening in October 2026 for the first fixed application window in 2027, which will open in January 2027. Prescreening supports prospective applicants to better understand the accreditation process and confirms whether they meet the basic eligibility and institutional capacity requirements before moving forward with the accreditation application. As at 6 May 2026, 101 prescreening questionnaires are under review for operational risk management and reputational impact (based on AML/CFT Policy & Prohibited Practices Policy). Absent any findings, applicants are being invited to the next application window, opening 15 July 2026. The introduction of prescreening constitutes a risk-management and accountability measure under the revised accreditation framework, enabling the Secretariat to guide institutions towards the engagement pathways with GCF, whether through accreditation or alternative partnership modalities.

8. On 6 April 2026, the first of two application windows, each lasting approximately two months, under the revised accreditation framework closed after opening on 26 January 2026. Once an application is submitted, the review period does not commence until the applicable fee has been paid as outlined in the updated fees policy. Once started, the review period is tied to the nine-month service standard for Secretariat and AP review, not including periods in which the application is returned to the applicant for clarification. Having two application windows with clearly defined dates and timelines provides predictable time frames for prospective applicants and enables efficient and focused application review periods for the Secretariat and the AP. When reviewing a quantity of applications, the Secretariat and the AP apply the following prioritization criteria, as outlined in the revised Accreditation Framework, to sequence reviews:

- (a) Direct access applicants, particularly if the applicant is from a country where no DAE is accredited;
- (b) Entities based in and operating from the least developed countries (LDCs), small island developing States or African States;
- (c) Entities that can design and implement locally led adaptation approaches focusing on climate vulnerable groups, including Indigenous Peoples;
- (d) Private sector entities proposing to engage in climate activities in developing countries; and
- (e) Further prioritization is undertaken by the Secretariat to align the network of AEs with the evolving strategic programming targets of GCF.

9. To further expand the AE network, the Secretariat facilitated one online session for Indigenous Peoples organizations to ask specific questions related to the revised accreditation

framework's application requirements. A total of 91 participants from Africa and Asia attended the sessions.

10. As part of the transition to the revised accreditation framework, the Secretariat is taking several measures to smoothly transition screening requirements that were previously reviewed at the accreditation stage but have since been transferred to the programming and procurement teams. Steps include knowledge transfer-focused consultations with AP, documentation and guidance materials, and hiring staff focused on capacity building and technical advisory. The transfer of these requirements from the AP to the Secretariat strengthens risk management and accessibility, while reflecting a transition towards a greater focus on due diligence at the accreditation stage. At the same time, it maintains rigor and standards through a fit-for-purpose approach, with screening requirements sequenced at the most appropriate stage of engagement with GCF.

11. In accordance with the transitional arrangements under decision B.42/13, paragraph (m) and annex VI thereto, entities accredited or re-accredited prior to the effective date of the revised accreditation framework have been subject to a case-by-case analysis of their accreditation conditions, including mapping outstanding conditions against the screening requirements and identifying redundant milestones and conditions in coordination with the AP.

IV. Overview of the pipeline of applicant entities

12. During the first pilot application submission window, which opened on 26 January 2026 and closed on 6 April 2026, 88 applications were submitted after 249 eligible entities were invited to apply via the GCF Partner Portal. Applicants were given one month following the close of the window to pay the applicable accreditation fees. By the deadline of 6 May 2026, 83 applicants had paid the accreditation fees, thereby triggering the nine-month GCF review period. The remaining entities can continue to work on their applications and submit them during the second window, to open on 15 July 2026, or during a subsequent window. As part of the service standards under the revised accreditation framework, applicants have two years following invitation to submit their application before they are removed from the pipeline due to inactivity.

13. Out of the 83 applicants that submitted their application during the first pilot window:

- (a) Fifty-eight are national or regional direct access applicants. A further breakdown of these applicants shows:
 - (i) Forty-seven are national direct access applicants from 34 countries and the remaining 11 are regional direct access applicants; and
 - (ii) Out of the 47 national direct access applicants, 18 from 15 countries would become the first national direct access entities for their country if accredited by the Board, extending coverage and enhancing representation across the GCF partnership network. At present, 98 of the 155 countries eligible for GCF financing do not have a national DAE;
 - (iii) Regarding types, out of the 58 national and regional direct access applicants, 20 are government or government-controlled entities, 20 self-identify as private sector entities, 9 are civil society or non-governmental organizations, 5 are regional multilateral organization and the remaining entities selected the 'other' category;
 - (iv) Regarding regional coverage, out of the 58 national and regional direct access applicants, 31 operate in Africa, 13 operate in Asia and the Pacific, 8 operate in Eastern Europe, Central Asia and the Middle East, and 6 operate in Latin America and the Caribbean; and

(b) Out of the 25 international access applicants, 9 are civil society or non-governmental organizations, 6 are United Nations entities and 5 are private sector entities.

14. The Secretariat is operationalizing pipeline management measures through monthly coordination meetings with the Secretariat’s regional departments, in line with the priorities outlined in the revised accreditation framework and in compliance with the nine-month service standard for the Secretariat and AP review process.

V. Accreditation proposals presented for Board consideration

15. Notwithstanding the revised accreditation framework is effective, in accordance with the Transitional Arrangements, applicants that were in Stage II of the institutional accreditation process set out in the updated accreditation framework adopted in decision B.31/06, paragraph (d) (UAF) could elect to continue the accreditation process under the UAF. As at 31 October 2025, the effective date of the revised accreditation framework, 25 applicants elected to continue the accreditation process under the UAF. Any of these applicants who have not been recommended to the Board for accreditation up to and including B.46 will be transitioned to the screening process under the revised accreditation framework.

16. Out of the 25 applicants, 10 were approved by the Board for accreditation at B.44 in March 2026. Two applicants opted to transfer to the revised accreditation framework, and one applicant withdrew from the accreditation pipeline. Out of the remaining 12 applicants, the AP recommends 9 applicants for accreditation (see table 1 below), with the remaining three eligible to be presented for consideration at B.46. If these applicants are not recommended for consideration at B.46, they will be automatically transitioned to the screening process under the revised accreditation framework adopted in decision B.42/13.

Table 1: Summary of the recommended accreditation types

Applicant number, name	Access modality, country	Accreditation type being recommended under the fit-for-purpose approach		
		Size ^a	Fiduciary functions ^b	Environmental and social risk category ^c
Applicant 173 (APL173), Banco de Desarrollo del Ecuador B.P. (BDE)	Direct access, national (Ecuador)		Basic fiduciary standards; Small in relation to the specialized fiduciary standard for grant award and/or funding allocation mechanisms; and Medium in relation to the specialized fiduciary standard for on-lending and/or blending (for loans).	Medium risk (I-2)
Applicant 174 (APL174), Corporación Financiera de Desarrollo S.A. (COFIDE)	Direct access, national (Peru)	Medium	Basic fiduciary standards; and Specialized fiduciary standard for on-lending and/or blending (for loans).	Medium risk (I-2)
Applicant 175 (APL175), Mali-	Direct access, national (Mali)	Micro	Basic fiduciary standards;	Medium risk (category B/I-2)

Applicant number, name	Access modality, country	Accreditation type being recommended under the fit-for-purpose approach		
		Size ^a	Fiduciary functions ^b	Environmental and social risk category ^c
Folkecenter – NYETAA (MFC)			Specialized fiduciary standard for project management; and Specialized fiduciary standard for grant award and/or funding allocation mechanisms.	
Applicant 176 (APL176), PT Indonesia Infrastructure Finance (PT IIF)	Direct access, national (Indonesia)		Basic fiduciary standards; Medium in relation to the specialized fiduciary standard for project management; Medium in relation to the specialized fiduciary standard for on-lending and/or blending (for loans and guarantees); and Small in relation to the specialized fiduciary standard for on-lending and/or blending (for equity).	High risk (category A/I-1)
Applicant 177 (APL177), Town Development Fund (TDF)	Direct access, national (Nepal)	Small	Basic fiduciary standards; Specialized fiduciary standard for project management; and Specialized fiduciary standard for on-lending and/or blending (for loans).	Medium risk (category B/I-2)
Applicant 178 (APL178), Equity Group Holdings PLC (EGH)	Direct access, regional (Kenya)	Medium	Basic fiduciary standards; Specialized fiduciary standard for project management; and Specialized fiduciary standard for on-lending and/or blending	Medium risk (category B/I-2)

Applicant number, name	Access modality, country	Accreditation type being recommended under the fit-for-purpose approach		
		Size ^a	Fiduciary functions ^b	Environmental and social risk category ^c
			(for loans and guarantees).	
Applicant 179 (APL179), Climate Fund Managers B.V. (CFM)	International access	Large	Basic fiduciary standards; Specialized fiduciary standard for project management; and Specialized fiduciary standard for on-lending and/or blending (for loans, equity and guarantees).	High risk (category A/I-1)
Applicant 180 (APL180), HELVETAS Swiss Intercooperation (Helvetas)	International access	Small	Basic fiduciary standards; Specialized fiduciary standard for project management; and Specialized fiduciary standard for grant award and/or funding allocation mechanisms.	Medium risk (category B/I-2)
Applicant 181 (APL181), People in Need (PIN)	International access	Small	Basic fiduciary standards; Specialized fiduciary standard for project management; and Specialized fiduciary standard for grant award and/or funding allocation mechanisms.	Minimal to no risk (category C/I-3)

^a "Size" refers to the total projected costs at the time of application, irrespective of the portion that is funded by GCF, for an individual project or programme. Four size categories (micro, small, medium and large) are defined in annex III to decision B.31/06.

^b "Fiduciary functions" refers to the basic fiduciary standards, the specialized fiduciary standard for project management, the specialized fiduciary standard for grant award and/or funding allocation mechanisms, and the specialized fiduciary standard for on-lending and/or blending (for loans, equity and/or guarantees), as per annexes I and II to decision B.07/02.

^c "Environmental and social risk category" refers to category C/intermediation 3, category B/intermediation 2 and category A/intermediation 1, as per decision B.BM-2021/18.

17. The updated Strategic Plan for the GCF 2024–2027 (USP-2) includes a core operational commitment to significantly improve access for developing countries to GCF finance. USP-2 identifies the following key targets for this period: double the number of DAEs with approved GCF funding; facilitate access to adaptation funding, including for locally led actions; and enable national and regional financial institutions to access GCF resources and other green finance, particularly for micro, small and medium-sized enterprises.

18. The accreditation strategy includes actions to expand the AE network to align with programming gaps and to enable GCF to implement its strategic priorities and respond to developing countries' needs, particularly for adaptation. It also requests that the types of institutional accreditation applicants prioritized during Stage I and Stage II of the accreditation process are based on the GCF strategic objectives and programming directions adopted by the Board. This will include supporting a shift in the AE network towards priority thematic and geographical areas.

19. In line with the mandate from the accreditation strategy for the Secretariat to actively manage the accreditation pipeline, the applicants being presented to B.45 represent a variety of geographies, will contribute to evolving the share of DAEs in the AE network and demonstrate a broad range of financial instruments that can be used. The following information comprises the Secretariat's assessment of how the entities recommended by the AP for accreditation at B.45 could address the key targets of USP-2 and are aligned with the accreditation strategy:

- (a) Six applicants (BDE, COFIDE, MFC, PT IIF, TDF and EGH) are direct access applicants;
- (b) One applicant (BDE) would be the first national DAE of its country (Ecuador), if accredited;
- (c) Two direct access applicants (MFC and TDF) are from LDCs (Mali and Nepal); the regional direct access applicant (EGH) operates in several LDCs across Africa; all three international access applicants (CFM, Helvetas and PIN) operate in LDCs across various regions;
- (d) The three international access applicants (CFM, Helvetas and PIN) operate in small island developing States across various regions;
- (e) Two direct access applicants (MFC and EGH) are from Africa and all three international access applicants (CFM, Helvetas and PIN) work across Africa; and
- (f) Two direct access applicants (PT IIF and EGH) and one international access applicant (CFM) are private sector; further, three direct access applicants (BDE, COFIDE and TDF) are able to deploy financial instruments under the specialized fiduciary standard for on-lending and/or blending (such as loans, equity and guarantees) and can, therefore, mobilize private sector resources.

20. In cases where gaps have been identified at the institutional level (e.g. where they relate to systems, policies, procedures and capacities) against the requirements of GCF, the AP recommends conditions to be met by the applicants. This applies to the 9 accreditation applicants recommended for B.45.

21. For all conditions, the entity will be required to submit to the AP, through the Secretariat, information on how it has complied with the conditions. The AP will thereafter assess whether the conditions have been met. The summarized assessment will be communicated by the Secretariat, on behalf of the AP, to the Board for information purposes.

22. Where relevant, the AP provides remarks to the applicants for their consideration to improve their institutional systems.

23. The assessments of the applicants are presented in documents GCF/B.45/03/Add.01–09 for consideration by the Board.

24. Summaries of the accreditation types and conditions recommended by the AP for the entities to be considered by the Board for accreditation are presented in tables 1 and 2.

25. Under the revised accreditation framework, the signing and making effective an AMA is not required to complete the accreditation process. Notwithstanding these applicants are being considered for accreditation under the UAF, should these applicants be accredited by the Board, then, pursuant to paragraph 1(d)(i)(1) of the Transitional Arrangements, their accreditation will be deemed to be complete on the date that GCF issues a certificate/confirmation evidencing their accreditation. These entities will not enter into an AMA with GCF and any programming with these applicants would be in accordance with the revised approach for legal arrangements with AEs adopted by decision B.42/13, paragraph (e).

Table 2: Summary of the accreditation conditions

Applicant number, name	Accreditation conditions (in each case in a form and substance satisfactory to GCF)
Applicant 173 (APL173), Banco de Desarrollo del Ecuador B.P. (BDE)	<p>(i) Conditions to be met by the applicant prior to the issuance by GCF of a certificate/confirmation of accreditation under the transitional arrangements adopted in paragraph (m) of decision B.42/13 (in connection with the revised accreditation framework adopted in paragraph (a) of the same decision):</p> <p>(1) Delivery to GCF by the applicant of evidence, in a form and substance satisfactory to the AP, of:</p> <p>a. The adoption by the applicant of an updated IA terms of reference or charter which includes a requirement for regular quality assessments of the IA function; and</p> <p>b. The adoption by the applicant and publication on the applicant’s website of guidelines for responding to external whistle-blower reports, which guidelines should outline the applicant’s process for reporting, assessing, investigating and responding to allegations, while adhering to the principles of confidentiality and anonymity, independence, fair and objective investigation and non-retaliation; and</p> <p>(ii) Conditions to be met by the applicant prior to the submission of the first funding proposal to the Board:</p> <p>(1) Delivery to GCF by the applicant, in a form and substance satisfactory to the AP, of a final report of an independent quality assessment of the overall effectiveness of the applicant’s IA function prepared by a qualified independent third party;</p> <p>(2) Delivery to GCF by the applicant, in a form and substance satisfactory to the AP, of a report on the implementation of the grievance redress mechanism which confirms the effective implementation of the Independent Redress Mechanism and the operationalization of the public registry of complaints; and</p> <p>(3) Delivery to GCF by the applicant of evidence, in a form and substance satisfactory to the AP, of a report on the operationalization of the Coordination of Environmental and Social Management (CESM) within its ESMS, including formalizing roles, responsibilities and reporting lines, and ensuring adequate qualified capacity for consistent implementation across the institution.</p>
Applicant 174 (APL174), Corporación Financiera de Desarrollo S.A. (COFIDE)	<p>(i) Conditions to be met by the applicant prior to the issuance by GCF of a certificate/confirmation of accreditation under the transitional arrangements adopted in decision B.42/13, paragraph (m) (in connection with the revised accreditation framework adopted in decision B.42/13, paragraph (a)):</p> <p>(1) Delivery to GCF by the applicant of evidence, in a form and substance satisfactory to the AP, demonstrating the public disclosure of the terms of reference of its investigation function; and</p>

Applicant number, name	Accreditation conditions (in each case in a form and substance satisfactory to GCF)
	<p>(2) Delivery to GCF by the applicant of evidence, in a form and substance satisfactory to the AP, of the adoption of a revised information disclosure policy that includes the requirement for the publication of project-level information on beneficiaries and project results; and</p> <p>(ii) Conditions to be met by the applicant prior to the submission of the first funding proposal to the Board:</p> <p>(3) Delivery to GCF by the applicant, in a form and substance satisfactory to the AP, of a report on the implementation of the grievance redress mechanism, which shall include a confirmation of the training of relevant staff and the operationalization of the public registry of complaints;</p> <p>(4) Delivery to GCF by the applicant of evidence, in a form and substance satisfactory to the AP, of the appointment of dedicated staff with explicit E&S responsibilities, including at least one qualified professional, responsible for coordinating ESMS implementation across the institution; and</p> <p>(5) Delivery to GCF by the applicant of evidence, in a form and substance satisfactory to the AP, that it has conducted or facilitated training for all relevant staff on the development and implementation of project-level gender assessments and gender action plans.</p>
Applicant 175 (APL175), Mali-Folkecenter – NYETAA (MFC)	<p>(i) Condition to be met by the applicant prior to the issuance by GCF of a certificate/confirmation of accreditation under the transitional arrangements adopted in paragraph (m) of decision B.42/13 in connection with the revised accreditation framework adopted in paragraph (a) of decision B.42/13:</p> <p>(1) Delivery to GCF by the applicant, in a form and substance satisfactory to the AP, of a revised internal audit charter that provides for an external quality assessment at least every five years, with the first assessment to be conducted by 2028.</p>
Applicant 176 (APL176), PT Indonesia Infrastructure Finance (PT IIF)	<p>(i) Conditions to be met by the applicant prior to the submission of the first funding proposal to the Board:</p> <p>(1) Delivery to GCF by the applicant of evidence, in a form and substance satisfactory to the AP, of:</p> <p>a. Adoption by the applicant and publication on the applicant’s website of a procurement policy, or the adoption of relevant provisions in respect of procurement in another policy, for GCF-funded activities, applicable to competitive procurement by the applicant and its executing entities that should include the requirement for publication of competitive procurement notices, procurement awards and dispute resolution mechanisms;</p>

Applicant number, name	Accreditation conditions (in each case in a form and substance satisfactory to GCF)
	<ul style="list-style-type: none"> b. The operationalization of the applicant’s accessible and predictable grievance redress mechanism including access on the applicant’s website; and c. Adoption by the applicant of a monitoring and evaluation policy or procedures for GCF-funded projects/programmes, which should include procedures for public disclosure of monitoring and evaluation reports in line with the GCF Evaluation Policy.
<p>Applicant 177 (APL177), Town Development Fund (TDF)</p>	<ul style="list-style-type: none"> (i) Conditions to be met by the applicant prior to the issuance by GCF of a certificate/confirmation of accreditation under the transitional arrangements adopted in paragraph (m) of decision B.42/13 (in connection with the revised accreditation framework adopted in paragraph (a) of decision B.42/13): <ul style="list-style-type: none"> (1) Delivery to GCF by the applicant, in a form and substance satisfactory to the AP, of: (i) the Terms and Reference for the dedicated E&S Expert overseeing ESSP implementation and additional E&S consultants within the ESS Unit of the applicant’s risk function, (ii) evidence of the applicant’s approval of a new organizational structure including a risk function and a dedicated ESS Unit, and (iii) evidence of the publication of the applicant’s GRM guideline on its website; and (2) Delivery to GCF by the applicant of evidence, in a form and substance satisfactory to the AP, of: <ul style="list-style-type: none"> a. Adoption of a policy or provisions in an existing policy that requires the extension of the applicant’s ethical code to Board of Directors members, committee members, contractors, and consultants and evidence of the incorporation of the requirement into legal arrangements with such parties; b. The operationalization of the applicant’s Ethics Committee, which evidence shall include the terms of reference that demonstrate that the Ethics Committee provides oversight of ethics-related matters and evidence that the Ethics Committee is functioning effectively; c. The operationalization of AML/CFT requirements, including: (i) the adoption of provisions within an integrity-related policy or guidelines supporting a risk-based approach, (ii) conducting required sanctions screening of covered parties in line with a risk-based approach, (iii) the provision of training or awareness-raising activities to relevant parties, and (iv) minutes or equivalent documents demonstrating oversight by the responsible governing body; d. The establishment of a publicly available system for staff and third parties to anonymously report wrongdoing;

Applicant number, name	Accreditation conditions (in each case in a form and substance satisfactory to GCF)
	<ul style="list-style-type: none"> e. The operationalization of the Internal Audit Committee and implementation of the applicant’s internal audit policy, with evidence to include the internal audit plan adopted by the Internal Audit Committee and at least one internal audit report; f. Publication of investigation guidelines and operationalization of the internal investigations function; and g. Adoption of a conflict of interest risk management policy and guidelines for managing conflicts of interest, together with evidence of their implementation; <p>(ii) Conditions to be met by the applicant prior to the submission of the first funding proposal to the Board:</p> <ul style="list-style-type: none"> (1) Delivery to GCF by the applicant of evidence, in a form and substance satisfactory to the AP, of: <ul style="list-style-type: none"> a. Completion of an independent external quality assessment of the overall effectiveness of the applicant’s internal audit function and submission of the final report; and b. Adoption of procurement guidelines that will govern procurement for GCF-financed projects and that provide for the publication of awards and oversight of executing entities; <p>(iii) Conditions to be met by the applicant prior to the submission of the first funding proposal to the Board in E&S risk category B/I-2 to GCF:</p> <ul style="list-style-type: none"> (1) Delivery to GCF by the applicant of evidence, in a form and substance satisfactory to the AP, of (i) the adoption of an M&E guideline, (ii) a completed Gender Audit assessing the applicant’ gender capacity, systems and implementation of its gender policy undertaken and a report on how the key recommendations have been addressed by the applicant, and (iii) the adoption of an institutional level Gender Action Plan; and <p>(iv) Condition to be met by the applicant within two years of the first disbursement by GCF for the first approved project/programme in E&S risk category B/I-2 to be undertaken by the applicant:</p> <ul style="list-style-type: none"> (1) Delivery to GCF by the applicant of evidence, in a form and substance satisfactory to the AP, of an external audit of the ESSP and its implementation, and a report on how the key recommendations have been addressed by the applicant.
Applicant 178 (APL178), Equity Group Holdings PLC (EGH)	<p>(i) Conditions to be met by the applicant prior to the submission of the first funding proposal to the Board:</p> <ul style="list-style-type: none"> (2) Submission by the applicant to GCF of evidence, in a form and substance satisfactory to the AP, (i) demonstrating that its Procurement Policy (or an equivalent resolution) provides for oversight of procurement carried out by EEs that are not

Applicant number, name	Accreditation conditions (in each case in a form and substance satisfactory to GCF)
	<p>affiliated with the applicant, and (ii) of an amendment of the applicant's Procurement Policy to include a dispute-resolution mechanism;</p> <p>(3) Submission by the applicant to GCF of evidence, in a form and substance satisfactory to the AP, demonstrating that it has established institutional and governance arrangements enabling compliance with the Evaluation Policy for the GCF, including functionally independent evaluation arrangements and clear accountability by EGH for evaluation quality, reporting and management response; and</p> <p>(4) Submission by the applicant to GCF, in a form and substance satisfactory to the AP, of an amended information disclosure policy, amended to provide for the public disclosure of project-level information on beneficiaries and results for GCF-funded activities.</p>
<p>Applicant 179 (APL179), Climate Fund Managers B.V. (CFM)</p>	<p>(i) Conditions to be met by the applicant prior to the submission of the first funding proposal to the Board:</p> <p>(1) Delivery to GCF by the applicant, in a form and substance satisfactory to the AP, of:</p> <p>a. A final report of an independent quality assessment of the overall effectiveness of the applicant's internal audit function prepared by a qualified independent third party;</p> <p>b. Evidence of publication of procurement guidelines applicable for third parties for GCF approved projects and establishment of a system to publicize on the applicant's website the tendering procedures, competitive procurement notices and subsequent contract awards for GCF-financed projects; and</p> <p>c. Evidence of the implementation of the GRM confirming the effective operationalization of the public registry of complaints.</p>
<p>Applicant 180 (APL180), HELVETAS Swiss Intercooperation (Helvetas)</p>	<p>(i) Condition to be met by the applicant prior to the issuance by GCF of a certificate/confirmation of accreditation under the transitional arrangements adopted in paragraph (m) of decision B.42/13 (in connection with the revised accreditation framework adopted in paragraph (a) of decision B.42/13):</p> <p>(1) Delivery to GCF by the applicant of evidence, in a form and substance satisfactory to the AP, of the publication on the applicant's website of the investigation guidelines in respect of prohibited practices, and terms of reference of the applicant's investigation function.</p> <p>(ii) Condition to be met by the applicant prior to the submission of the first funding proposal to the Board:</p>

Applicant number, name	Accreditation conditions (in each case in a form and substance satisfactory to GCF)
	<p>(1) Delivery to GCF by the applicant of evidence, in a form and substance satisfactory to the AP, of an independent external quality assessment report and related action plan, conducted in accordance with the QAIP outlined in the applicant's internal audit policy, regarding the overall effectiveness of the applicant's internal audit function.</p>
<p>Applicant 181 (APL181), People in Need (PIN)</p>	<p>(i) Conditions to be met by the applicant prior to the issuance by GCF of a certificate/confirmation of accreditation under the transitional arrangements adopted in paragraph (m) of decision B.42/13 (in connection with the revised accreditation framework adopted in paragraph (a) of decision B.42/13):</p> <p>(1) Delivery to GCF by the applicant of evidence, in a form and substance satisfactory to the AP, of operationalization of the applicant's upgraded digital whistle-blowing platform that includes anonymous reporting and information exchange with anonymous whistle-blowers;</p> <p>(ii) Condition to be met by the applicant prior to the submission of the first funding proposal to the Board:</p> <p>(1) Delivery to GCF by the applicant of evidence, in a form and substance satisfactory to the AP, of an independent external quality assessment report and related action plan regarding the overall effectiveness of the applicant's internal audit function; and</p> <p>(iii) Condition to be met by the applicant prior to the first disbursement by GCF for the first approved project/programme to be undertaken by the applicant:</p> <p>(1) Delivery to GCF by the applicant of evidence, in a form and substance satisfactory to the AP, of the adoption and public disclosure by the applicant of a separate procurement policy or policy provisions addressing procurement for GCF-funded activities, applicable to competitive procurement by the applicant and its executing entities, that includes publication of competitive procurement notices, procurement awards and dispute resolution mechanisms.</p>

VI. Overview of the portfolio of accredited entities

26. To date, the Board has accredited 168 entities through decisions B.09/07 through B.44/13. These 168 AEs demonstrate a variety of accreditation types through the application of the fit-for-purpose approach and reflect a geographic and institutional balance (see table 3 below). Details of entities accredited by GCF to date have been published on the GCF website, including the names of the entities, their contact details and the accreditation types.

Table 3: Range of options for partnering with GCF by region: (as at 30 April 2026)^a

Region	Fiduciary functions					Environmental and social risk category			Size of an individual project or activity within a programme		# DAEs	# with FPs	# with no FPs and no conditions
	Project management	Grant award and/or funding allocation	Blended finance			A	B	C	Micro and small sizes	Medium and large sizes			
			Loans	Equity	Guarantees								
AFR	27	16	21	12	17	10	22	3	17	18	35	16	8
LAC	27	21	18	8	15	6	20	5	17	14	31	9	12
APAC	33	19	22	10	17	3	26	8	21	16	37	18	7
EECM	8	2	5	0	2	2	8	0	6	4	10	1	2
IAEs	51	38	31	29	22	25	24	6	10	45	-	32	11

Abbreviations: AFR = Africa, APAC = Asia and the Pacific, DAE = direct access entity, EECM = Eastern Europe, Central Asia and the Middle East, FP = funding proposal, IAE = international access entity, LAC = Latin America and the Caribbean, # = number.

^a Table 3 reflects accreditation categories under frameworks prior to the revised accreditation framework. Following the 12-month transition period to the revised accreditation framework, table 3 will only reflect accreditation categories under the revised accreditation framework.

Annex I: Draft decision of the Board

The Board, having considered document GCF/B.45/03, titled “Consideration of accreditation proposals and activities”:

(a) Takes note with appreciation of the assessments conducted by the Secretariat and the Accreditation Panel contained within the relevant documents for the following applicants for accreditation:

- (i) Applicant 173 (APL173), Banco de Desarrollo del Ecuador B.P. (BDE), based in Ecuador, as contained in document GCF/B.45/03/Add.01;
- (ii) Applicant 174 (APL174), Corporación Financiera de Desarrollo S.A. (COFIDE), based in Peru, as contained in document GCF/B.45/03/Add.02;
- (iii) Applicant 175 (APL175), Mali-Folkecenter – NYETAA (MFC), based in Mali, as contained in document GCF/B.45/03/Add.03;
- (iv) Applicant 176 (APL176), PT Indonesia Infrastructure Finance (PT IIF), based in Indonesia, as contained in document GCF/B.45/03/Add.04;
- (v) Applicant 177 (APL177), Town Development Fund (TDF), based in Nepal, as contained in document GCF/B.45/03/Add.05;
- (vi) Applicant 178 (APL178), Equity Group Holdings PLC (EGH), based in Kenya, as contained in document GCF/B.45/03/Add.06;
- (vii) Applicant 179 (APL179), Climate Fund Managers B.V. (CFM), based in the Netherlands, as contained in document GCF/B.45/03/Add.07;
- (viii) Applicant 180 (APL180), HELVETAS Swiss Intercooperation (Helvetas), based in Switzerland, as contained in document GCF/B.45/03/Add.08; and
- (ix) Applicant 181 (APL181), People in Need (PIN), based in the Czech Republic, as contained in document GCF/B.45/03/Add.09;

pursuant to paragraph 45 of the Governing Instrument for the GCF, subject to, and in accordance with, the recommendation of the Accreditation Panel contained in the relevant addendum for each of the applicants, and subject to the issuance of a certificate/confirmation evidencing their accreditation in accordance with the transitional arrangements in respect of the revised accreditation framework adopted in paragraph (m) of decision B.42/13;

(b) Approves, pursuant to paragraph 45 of the Governing Instrument for the GCF, the accreditation of APL173, Banco de Desarrollo del Ecuador B.P. (BDE), based in Ecuador, subject to, and in accordance with, the recommendation on accreditation of the Accreditation Panel contained in section 4.2 of document GCF/B.45/03/Add.01, and subject to the issuance of a certificate/confirmation evidencing their accreditation in accordance with the transitional arrangements in respect of the revised accreditation framework adopted in paragraph (m) of decision B.42/13;

(c) Also approves, pursuant to paragraph 45 of the Governing Instrument for the GCF, the accreditation of APL174, Corporación Financiera de Desarrollo S.A. (COFIDE), based in Peru, subject to, and in accordance with, the recommendation on accreditation of the Accreditation Panel contained in section 4.2 of document GCF/B.45/03/Add.02, and subject to the issuance of a certificate/confirmation evidencing their accreditation in accordance with the transitional arrangements in respect of the revised accreditation framework adopted in paragraph (m) of decision B.42/13;

- (d) Further approves, pursuant to paragraph 45 of the Governing Instrument for the GCF, the accreditation of APL175, Mali-Folkecenter – NYETAA (MFC), based in Mali, subject to, and in accordance with, the recommendation on accreditation of the Accreditation Panel contained in section 4.2 of document GCF/B.45/03/Add.03, and subject to the issuance of a certificate/confirmation evidencing their accreditation in accordance with the transitional arrangements in respect of the revised accreditation framework adopted in paragraph (m) of decision B.42/13;
- (e) Also approves, pursuant to paragraph 45 of the Governing Instrument for the GCF, the accreditation of APL176, PT Indonesia Infrastructure Finance (PT IIF), based in Indonesia, subject to, and in accordance with, the recommendation on accreditation of the Accreditation Panel contained in section 4.2 of document GCF/B.45/03/Add.04, and subject to the issuance of a certificate/confirmation evidencing their accreditation in accordance with the transitional arrangements in respect of the revised accreditation framework adopted in paragraph (m) of decision B.42/13;
- (f) Further approves, pursuant to paragraph 45 of the Governing Instrument for the GCF, the accreditation of APL177, Town Development Fund (TDF), based in Nepal, subject to, and in accordance with, the recommendation on accreditation of the Accreditation Panel contained in section 4.2 of document GCF/B.45/03/Add.05, and subject to the issuance of a certificate/confirmation evidencing their accreditation in accordance with the transitional arrangements in respect of the revised accreditation framework adopted in paragraph (m) of decision B.42/13;
- (g) Approves, pursuant to paragraph 45 of the Governing Instrument for the GCF, the accreditation of APL178, Equity Group Holdings PLC (EGH), based in Kenya, subject to, and in accordance with, the recommendation on accreditation of the Accreditation Panel contained in section 4.2 of document GCF/B.45/03/Add.06, and subject to the issuance of a certificate/confirmation evidencing their accreditation in accordance with the transitional arrangements in respect of the revised accreditation framework adopted in paragraph (m) of decision B.42/13;
- (h) Also approves, pursuant to paragraph 45 of the Governing Instrument for the GCF, the accreditation of APL179, Climate Fund Managers B.V. (CFM), based in the Netherlands, subject to, and in accordance with, the recommendation on accreditation of the Accreditation Panel contained in section 4.2 of document GCF/B.45/03/Add.07, and subject to the issuance of a certificate/confirmation evidencing their accreditation in accordance with the transitional arrangements in respect of the revised accreditation framework adopted in paragraph (m) of decision B.42/13;
- (i) Further approves, pursuant to paragraph 45 of the Governing Instrument for the GCF, the accreditation of APL180, HELVETAS Swiss Intercooperation (Helvetas), based in Switzerland, subject to, and in accordance with, the recommendation on accreditation of the Accreditation Panel contained in section 4.2 of document GCF/B.45/03/Add.08, and subject to the issuance of a certificate/confirmation evidencing their accreditation in accordance with the transitional arrangements in respect of the revised accreditation framework adopted in paragraph (m) of decision B.42/13; and
- (j) Approves, pursuant to paragraph 45 of the Governing Instrument for the GCF, the accreditation of APL181, People in Need (PIN), based in the Czech Republic, subject to, and in accordance with, the recommendation on accreditation of the Accreditation Panel contained in section 4.2 of document GCF/B.45/03/Add.09, and subject to the issuance of a certificate/confirmation evidencing their accreditation in accordance with the transitional arrangements in respect of the revised accreditation framework adopted in paragraph (m) of decision B.42/13.
-