



**GREEN
CLIMATE
FUND**

Meeting of the Board
29 June – 2 July 2026
Dushanbe, Tajikistan
Provisional agenda item 12

GCF/B.45/03/Add.03

8 June 2026

Consideration of accreditation proposals and activities – Addendum III

Accreditation assessment of APL175

Summary

This document contains the accreditation assessment conducted by the Secretariat and the Accreditation Panel in accordance with decision B.31/06 and the transitional arrangements in respect of the revised accreditation framework adopted in decision B.42/13 paragraph (m) and set out in annex VI to that decision, and the recommendation by the Accreditation Panel for accreditation of applicant 175 (APL175), Mali-Folkecenter – NYETAA (MFC), based in Mali.

I. Introduction

1. Mali-Folkecenter – NYETAA (MFC) is a non-governmental organization (NGO) with a mission to support communities, particularly youth and women, through ecological innovation, entrepreneurship, and inclusive participation in climate and energy transitions. Its activities include promoting green entrepreneurship, capacity-building, climate education, policy advocacy, and implementing community-based renewable energy, sustainable agriculture and adaptation projects.

2. The applicant submitted its application for accreditation to GCF via the Digital Accreditation Platform on 21 March 2022. Accreditation fees were received from the applicant on 28 April 2025, thereby launching the Stage I institutional assessment. Stage I was completed on 26 August 2025, and the applicant progressed to the Stage II (Step 1) accreditation review, which has been concluded with the publication of this assessment. The applicant has applied to be accredited for the following parameters under the GCF fit-for-purpose approach:¹

(a) **Access modality:** direct access, national. The applicant received a national designated authority or focal point nomination for its accreditation application from Mali;

(b) **Track:** normal track;

(c) **Maximum size of an individual project or programme:** micro;²

(d) **Fiduciary functions:**³

(i) Basic fiduciary standards;

(ii) Specialized fiduciary standard for project management; and

(iii) Specialized fiduciary standard for grant award and/or funding allocation mechanisms;

(e) **Maximum environmental and social risk category:** medium risk (category B/intermediation 2 (I-2));⁴ and

(f) Indicative result areas for intended projects/programmes with GCF:

(i) Energy generation and access;

(ii) Transport;

(iii) Buildings, cities, industries, and appliances;

(iv) Forests and land use;

(v) Livelihoods of people and communities;

¹ Refer to section 4.2 below for the scope of accreditation recommended by the Accreditation Panel.

² As per annex III to decision B.31/06, “micro” is defined as “maximum total projected costs at the time of application, irrespective of the portion that is funded by GCF, of up to and including USD 10 million for an individual project or programme.”

³ Decision B.07/02.

⁴ As per the revised Environmental and Social Policy adopted in decision B.BM-2021/18, category B is defined as “Activities with potential limited adverse environmental and/or social risks and impacts that individually or cumulatively, are few, generally site-specific, largely reversible, and readily addressed through mitigation measures,” and intermediation 2 is defined as “When an intermediary’s existing or proposed portfolio includes, or is expected to include, substantial financial exposure to activities with potential limited adverse environmental or social risks and impacts that are few, generally site-specific, largely reversible, and readily addressed through mitigation measures; and includes no activities with potential significant adverse environmental and social risks and impacts that, individually or cumulatively, are diverse, irreversible, or unprecedented.”

- (vi) Health, food, and water security;
- (vii) Infrastructure and built environment;
- (viii) Ecosystems and ecosystem services; as well as
- (ix) Cross-cutting types of projects/programmes.

II. Stage I institutional assessment

3. The applicant applied and was assessed by the Secretariat during Stage I under the normal track accreditation process in accordance with the following GCF policies and standards to the extent applicable to accreditation:

- (a) Updated Strategic Plan for the GCF 2024–2027 (decision B.36/13);
- (b) Updates to the accreditation framework (decision B.31/06); and
- (c) Guidelines for the Operationalization of the Fit-for-purpose Accreditation Approach (decision B.08/02).

2.1 Legal status, registration, permits and licences

4. The applicant provided documents on its establishment and licences to operate, where relevant, as part of the application. MFC was originally established under the name “Mali-Folkecenter pour les Energies Renouvelables (Mali-Folkecenter)” and entered a framework agreement with the Government of Mali (Accord-cadre No. 01161) dated 5 October 1999, acting as an international non-governmental organization. Mali-Folkecenter – NYETAA was established in its current legal form as an association under the laws of Mali non-governmental organization and non-profit association governed by Law No. 04-038/AN-RM of 5 August 2001 on associations and it replaced Mali-Folkecenter pour les Energies Renouvelables (Mali-Folkecenter) as a party to Accord-cadre No. 01161 on 25 October 2006. MFC entered into a further framework with the Government of Mali (Accord-cadre No. 0234/001161) on 29 February 2008. MFC operates in accordance with the laws applicable to associations in Mali, the Accord-cadre No. 0234/001161 and its statute, which was last amended on 23 December 2007.

5. The applicant has indicated and provided evidence that it has independent legal personality and legal capacity to enter into legal arrangements directly with GCF. In accordance with the transitional arrangements in respect of the revised accreditation framework adopted in decision B.42/13 paragraph (m) and set out in annex VI to that decision, if approved, the applicant's accreditation will be deemed to be complete on the date that GCF issues a confirmation/certificate evidencing the applicant's accreditation.

2.2 Institutional presence and relevant networks

6. MFC is headquartered in Bamako and implements activities across Mali, including in partnership with local communities, public authorities and civil society organizations. As of April 2026, MFC has 31 permanent staff, an HQ in Bamako, and 5 branches in other regions of Mali. Since 2008, MFC has been hosting the secretariat of a national civil society network on climate change, comprising approximately 120 organizations, supporting coordination, learning and dissemination of practices among civil society actors. MFC engages with national and international partners on the implementation of projects in renewable energy, climate resilience, environmental protection and sustainable natural resource management.

7. The vision of MFC is for a peaceful Mali, where sustainable development challenges are addressed through innovative and environmentally sound solutions. This vision is translated

into three strategic objectives: (i) training, advocacy, lobbying and communication to foster an enabling environment for sustainable development; (ii) strengthening internal governance to provide leadership in renewable energy, climate and innovation; and (iii) developing, supporting and contributing to projects and programmes that advance sustainable development, such as:

- (a) The Programme for Sustainable Management of Natural Resources, which provides innovative solutions for integrated, community-led resource management by strengthening local capacities, promoting public-private partnerships, and establishing sustainable local financing mechanisms ;
 - (b) The Climate Resilience Programme, which promotes locally driven adaptation initiatives that improve the livelihoods of vulnerable groups, particularly women and youth, through analysis, advice, and experience-sharing among the public sector, communities, and the private sector; and
 - (c) The Advocacy and Lobbying Programme, which prioritizes initiatives that improve practices and behaviour and strengthen the legal and policy environment, while building community capacities to undertake advocacy for better representation and innovative action.
8. The entity intends to focus on a range of thematic areas, including renewable energy, agroecology, sustainable land management, and livelihood diversification. This is broadly aligned with the country's programming priorities as articulated in its nationally determined contributions (NDCs) and GCF country programme. The entity also demonstrates experience in serving vulnerable populations, including youth, women and rural communities, and its track record indicates potential to contribute to locally led and inclusive climate programming.

2.3 Track record

9. MFC has track record in renewable energy, environmental protection and climate change mitigation and adaptation in Mali, including experience in managing donor-funded projects and administering sub-grants to local organizations for the implementation of climate change adaptation and mitigation initiatives.
10. The applicant's track record in executing sustainable development and climate change-related projects to date includes the following:
- (a) USD 8.2 million (grants) from the Swedish Embassy in Mali for the Innovation Project through Digitalisation, Promotion of Green Jobs and Renewable Energy, for Climate Resilience and Social Cohesion in Mali (Innov-ReC);
 - (b) USD 5.4 million (grants) from the Swedish Embassy in Mali, through the Swedish International Development Agency (SIDA), for the Local Initiatives Project for sustainable adaptation to the effects of climate change on vulnerable rural communities in Mali;
 - (c) USD 5.4 million (grants) from SIDA for the Climate Change Adaptation Initiatives Programme (RESO CLIMAT MALI support project);
 - (d) USD 3.3 million (grants) from the Norwegian Embassy in Mali for the sustainable co-management of forest resources around protected areas in the Sikasso region (Arbre Sel II) project; and
 - (e) USD 2.7 million (grants) from the Norwegian Agency for Development Cooperation and Norwegian Embassy in Mali for the Co-management of sustainable forest resources in the Bougouni/Yanfolila reserve complex (Arbre Sel I) project.

III. Stage II accreditation review assessment

11. The applicant applied under the normal track accreditation process. Its application has been assessed by the AP during Stage II (Step 1) against requirements in accordance with the following GCF policies and standards to the extent applicable to accreditation:
 - (a) GCF policies and standards identified in paragraph 3 above;
 - (b) Policy on Prohibited Practices (decision B.22/19);
 - (c) Anti-Money-Laundering and Countering the Financing of Terrorism Policy (AML/CFT Policy) (decision B.18/10);
 - (d) Policy on the Protection of Whistleblowers and Witnesses (decision B.BM-2018/21);
 - (e) Comprehensive Information Disclosure Policy of the Fund (decision B.12/35) regarding the disclosure of environmental and social (E&S) information;
 - (f) Updated Gender Policy and Gender Action Plan 2020–2023 (decision B.24/12);
 - (g) Revised Environmental and Social Policy (decision B.BM-2021/18); and
 - (h) Evaluation Policy for the GCF (decision B.BM 2021/07).
12. As part of this assessment, the Accreditation Panel (AP) consulted the applicant's website and third-party websites to complement the information provided in the application.

3.1 Fiduciary standards

3.1.1 Basic fiduciary standards: key administrative and financial capacities.

13. MFC is a non-governmental organization established in 1999. It operates under a 2008 framework agreement signed with the State. The mission of MFC is to strengthen capacities and provide training tools in renewable energy, sustainable agriculture, climate change and green entrepreneurship to produce and disseminate information on climate challenges and solutions, access to renewable energy and to empower youth and women. It conducts its projects with a total staff of 31 and an annual spending that is equivalent to approximately USD 3.5 million. The MFC governance and internal oversight structure comprises four principal organs: (i) the General Assembly, the highest authority, responsible for electing members of the Board of Directors and the Supervisory Committee, adopting and amending statutes and validating key institutional documents; (ii) the Supervisory Committee, an independent oversight body reporting to the General Assembly, tasked with ensuring compliance with statutory and operational frameworks, monitoring the implementation of policies and direction set by the General Assembly, conducting periodic and ad hoc reviews – including financial checks – and reporting on governance, compliance and ethical conduct; (iii) the Board of Directors, which serves as the policy-setting and supervisory organ, defining strategic direction, approving budgets and overseeing the Executive Directorate; and (iv) the Executive Directorate, which is responsible for day-to-day management and operational implementation. The composition and names of Board members, along with the Board Charter, have been provided.

14. Governance arrangements are strengthened by dedicated committees, including an Audit Committee, whose charter has been shared and documents its role on financial reporting, internal and external audit and risk management, and indicates any conflict of interest of its members. The MFC organizational chart⁵ clearly delineates governance and operational roles, illustrating reporting lines from the Chairman of the Board through the Executive Director to

⁵ See <https://www.malifolkecenter.org/a-propos-de-mfc/>.

functional departments, including finance, programme development, innovation, communications, monitoring and evaluation and internal audit.

15. The MFC three-year strategic plan (2025–2028) emphasizes governance, climate finance readiness and scalable impact. It outlines medium and short-term objectives, aligned directly with its mission and vision. The plan defines three strategic axes – training and advocacy; governance and leadership in renewable energy and climate action; and project implementation for sustainable development – each supported by measurable strategic objectives and performance indicators. There is a formal process for setting and monitoring objectives. The plan links strategic priorities to implementation methods, communication and resource mobilization strategies and a results framework with defined outputs and targets.⁶ Periodic evaluation, corrective actions and continuous improvement mechanisms are described through references to monitoring and evaluation systems, quality assurance and annual plan updates.

16. The MFC annual financial statements are prepared in accordance with the Malian legal framework⁷ applicable to non-profit organizations and are audited by an independent audit firm. The audits are conducted in accordance with the International Standards on Auditing and are signed by a certified auditor registered⁸ with the national professional accounting body of Mali. The applicant's external auditor operates independently, and the audit opinions issued for the reviewed periods are unqualified. The audited financial statements are produced annually, and those for the periods of 2022, 2023 and 2024 have been shared. The audits cover statements of sources and uses of funds, detailed project-level financial breakdowns and accompanying annexes. The financial statements⁹ are prepared in accordance with the standardized accounting system of the Organization for the Harmonization of Business Law in Africa (SYSCOHADA) accounting framework, which differs from the International Financial Reporting Standards but is broadly consistent with internationally accepted accounting practices. The framework incorporates key principles consistent with international financial reporting, including a standardized chart of accounts, accrual-based accounting concepts and structured financial disclosures. Combined with external audits conducted in accordance with International Standards on Auditing, this framework provides a level of reliability and transparency comparable to other recognized Generally Accepted Accounting Principles frameworks.

17. MFC's accounting and financial management system is supported by qualified staff and detailed procedures governing classification, documentation and internal verification of transactions. Roles and responsibilities are defined within the finance organizational structure with direct accountability assumed by the Director of Administration and Finance and the accountant responsible for maintaining financial records. Accounting is processed through an integrated management system covering analytical and budget accounting, fixed assets, procurement, payroll and financial accounting. The system follows SYSCOHADA principles on an accrual basis, recognizing receivables and payables when they arise. The MFC operational manual for the TOMPRO financial management system¹⁰ includes detailed accounting

⁶ See https://www.malifolkcenter.org/wp-content/uploads/2026/04/2025-RAPPORT-ANNUEL-2025_vf.pdf.

⁷ National Regulatory Framework. MFC follows the "standards in force" in Mali, specifically Law No. 04 – 038 of 5 August 2004 governing associations and the Framework Agreement No. 02341001161 signed with the Malian State.

⁸ Ordre National des Experts-Comptables et Comptables Agréés, the national professional body for accountants and auditors in a country (e.g. Mali). It regulates Certified accountants (experts comptables), Licensed accountants (comptables agréés), etc.

⁹ Donor-Specific Provisions: MFC adheres to the "financial reporting provisions set out in the funding agreements", such as those with the Embassy of Sweden (SIDA). This indicates the standards satisfy major international development partners.

¹⁰ TOMPRO is a specialized accounting and financial management software used mainly by NGOs, development projects, and donor-funded programmes – particularly in Africa and other Francophone environments.

procedures, with expenses verified for authenticity, contract compliance, service delivery, accuracy and budget availability. The MFC accounting procedures manual – as described in its Accounting and Financial Information System – supports a transparent and consistent payment and disbursement system, characterized by documented processes, multilevel approvals, segregation of duties, and independent verification and reconciliation mechanisms.

18. The Audit Committee comprises at least three Board-appointed members, the majority of whom are independent and financially qualified, and is chaired by an independent board member. Its mandate, as described previously, includes ensuring audit independence, reviewing financial integrity, reviewing related party transactions and reporting financial irregularities. Minutes of committee meetings were shared with the AP.

19. The Internal Audit Charter establishes the internal audit's work, independence and alignment with the Institute of Internal Auditors standards. Internal audit provides audit and advisory services to strengthen risk management, internal controls, governance and overall performance across all areas of operations. It reports to the Audit Committee, operates under a risk-based annual plan and follows a structured audit methodology. Internal audit has unrestricted access to information, adheres to professional ethics and maintains a continuous quality assurance process. The documents supporting its work shared with the AP include the scope of work from different years, follow-up on audit recommendations and the internal audit plan, covering business and operational tasks, support services, cash management, account and financial information management and procurement. MFC has documented the dissemination of its internal audit findings, the recommendations and observations regarding the actual management follow-up actions. The MFC staff profile was shared and indicates strong accounting and financial management capacity, with a member demonstrating substantial audit experience. While the Internal Audit Charter establishes a quality assurance and improvement programme, including annual internal self-assessments in line with Institute of Internal Auditors standards, it does not reference periodic external quality assessments. MFC is committed to include such external assessments in the charter and commission one before 2028, five years after the establishment of the internal audit function in 2023. In the interim, MFC will continue to conduct self-assessments of its internal audit function.

20. Although the Committee of Sponsoring Organizations of the Treadway Commission is not formally cited, MFC's internal control framework is broadly consistent with its principles, incorporating structured control activities, independent monitoring through internal audit, and feedback mechanisms that support risk identification, corrective action and management oversight. MFC's internal controls are anchored in formal policies covering accounting, budget management, financial control and cash management, and supported by monitoring and risk reporting. The internal control framework has multiple layers of ex-ante and ex-post controls. Budgetary procedures require the Director of Administration and Finance to verify the availability and appropriateness of budget lines before approving expenditures. Accounting and cash management controls include oversight of accounting entries, cash handling procedures and regular bank reconciliations, which are subject to reviews and audit, including internal audit reviews, with results reported to the Audit Committee. MFC's risk management policy defines a systematic approach to identifying, assessing and managing risks. Quarterly risk reports (e.g. December 2025) provide evidence of a functioning feedback mechanism, documenting control outcomes, identified weaknesses, corrective actions and the escalation of compliance issues and emerging risks to senior management. Over the years, the MFC internal control framework has been subject to review by external auditors. For example, a 2023 assessment by Ernst & Young examined efficiency and internal controls across governance, operations and financial management.

21. MFC's procurement policy – a chapter in the entity's procedures manual¹¹ – covers the end-to-end procurement cycle and is guided by principles of transparency, competition and efficiency. The procurement framework defines procurement methods based on thresholds (open tender, competitive quotations or exceptional direct contracting) and outlines the full process – from annual planning and solicitation to bid evaluation, contract award and contract monitoring. Roles and responsibilities are clearly defined, including the bid opening and evaluation committee's role, and procedures for addressing both routine and exceptional procurement cases with appropriate controls. The committee responsible for bid opening and evaluation typically comprises the Executive Director (or a delegate), the Director of Administration and Finance and the Administrative Manager (serving as secretary), with the possibility of including a subject-matter expert. Service contracts are generally evaluated using a 70/30 technical-to-financial scoring methodology. Controls include formal documentation requirements, secure handling of bids, compliance checks and management oversight.
22. MFC has provided a sample procurement file (Dossier du Marché), which demonstrates the full procurement cycle for communication and marketing services; additional documents include examples of request for proposals, bid opening and evaluation minutes (procès verbal de dépouillement), contract award (bon de commande), payment execution (including advance payment) and financial control with supporting documentation, collectively evidencing the capacity to implement procurement processes. The publication in the press of all contract awards and tender notices (avis d'appel d'offres) for major contracts is to ensure open competition.¹²
23. The MFC procurement function has been subject to internal audit and external review of internal control framework, including procurement-related controls, and is assessed as broadly compliant with established procedures and good practices.
24. The AP finds that the applicant's policies, procedures and capacity, supported by evidence of its track record, partially meet the basic fiduciary standards on key administrative and financial capacities. The relevant gap is identified in paragraph 19 and is reflected by the corresponding condition for accreditation in section 4.2.

3.1.2 Basic fiduciary standards: transparency and accountability

25. The MFC Ethics Code establishes the organization's code of conduct and ethical standards, including provisions on conflicts of interest, and requires all staff and stakeholders to acknowledge having read and accepted it. Samples of signed acknowledgments by staff and management have been provided to the AP. The MFC ethics and anti-fraud framework is further defined in its Anti-Fraud, Corruption and Prohibited Practices Policy (ACPPP), which establishes a system to enforce its zero-tolerance approach to financial misconduct, corruption and money laundering. The policy applies to all staff and external partners, including contractors and grant recipients, and covers prohibited practices such as fraud, corruption, embezzlement, abuse, waste, collusion and the receipt of improper gifts. It establishes a structured approach to prevention, detection, investigation and sanction, and is broadly aligned with GCF standards.
26. Oversight of ethics is provided by the Board's Ethics and Deontology Committee, which is operational as evidenced by meeting minutes. The Ethics and Integrity Office, housed within the internal audit function, manages complaints and whistle-blower reports and investigations, and operates independently, with direct reporting to the Board. Implementation is supported by senior management through conflict-of-interest disclosures and ongoing training. A conflict-

¹¹ Manuel de Procédures MFC-Nyetaa Consolide 2022

¹² See <https://www.malifolkcenter.org/category/appel-doffres/>.

of-interest declaration template is applied, including in procurement, grant-making and recruitment processes, with examples shared with the AP.

27. The MFC Whistle-blower and Witness Protection Policy, published on its website, provides multiple secure and anonymous reporting¹³ including a hotline, online portal, email, postal mail and complaint boxes, and includes explicit protections against retaliation. Complaints are handled through a structured process covered in the ACPMP, and complemented by the Transparency and Investigation Policy¹⁴ which sets out the purpose, scope, methodology and standards of investigations. The ACPMP, Transparency and Investigation Policy, investigation terms of reference and complaints are publicly available.

28. The Ethics and Integrity Office produces quarterly summaries and annual integrity reports for the Board, tracking cases, resolution timelines and corrective actions. An example (Integrity Case Report 2023–2024)¹⁵ is publicly available and was shared with the AP, demonstrating that the MFC integrity framework is operational, with documented investigations and disciplinary measures.

29. The Enhanced Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) Compliance Framework sets out the MFC AML/CFT policy. It adopts a risk-based approach covering beneficial ownership identification, customer due diligence, transaction monitoring, suspicious activity reporting and sanctions screening (using the World Bank debarment list, the United Nations, European Union and African Development Bank databases), record-keeping and staff training. The supporting documents provide operational evidence of how these controls are applied in practice. They include concrete know-your-customer examples, and demonstrate a structured monitoring and reporting system for financial flows. This system tracks funds across the full transaction lifecycle – before, during, and after transfer – through contract and supporting documentation verification, bank confirmation protocols, dual authorization controls and periodic reconciliations. Examples of the latter were shared in support of regular monitoring and verification of fund flows. Examples of the know-your-customer process show that MFC goes beyond identifying partners and assessing their capacity to manage funds; it also identifies control weaknesses and enforces corrective actions with defined follow-up and embeds risk management within its AML/CFT framework.

30. The AP finds that the applicant’s policies, procedures and capacity, supported by evidence of its track record, fully meet the basic fiduciary standards on transparency and accountability, and to the extent applicable to accreditation, the GCF Policy on Prohibited Practices, the GCF Policy on the Protection of Whistle-blowers and Witnesses and the GCF AML/CFT Policy.

3.1.3 Specialized fiduciary standard for project management

31. MFC has demonstrated the ability to manage complex, multi-year programmes, including the 15-year Sinsibéré project and the 9-year Sustainable Development and Protection of the Environment project. It also served as secretariat and administrative manager for the Programme d'Initiatives Locales d'Adaptation Durable aux effets des Changements Climatiques (PIL-ADCC) programme (2015–2019), a nationally implemented initiative with a budget of approximately USD 5.4 million. The external evaluation of L'Arbre Support de l'Economie Locale (SEL) Phase II programme found MFC to be the only participating organization with the capacity to manage a programme of that scale. Similarly, the Arbre SEL Phase II programme

¹³ See https://www.malifolkecenter.org/wp-content/uploads/2026/04/Whistleblower-and-Witness-Protection-Policy_WWPP_revu-2026_english2.pdf.

¹⁴ See <https://www.malifolkecenter.org/politiques-procedures/>.

¹⁵ See https://www.malifolkecenter.org/wp-content/uploads/2026/04/MFC-Nyetaa-Integrity-Report-2024_01.pdf.

(2018–2021), with an estimated cost of around USD 3,3 million, was completed on schedule despite external challenges, including COVID-19 and security constraints.

32. The MFC Project Management Manual covers the full project cycle, from concept and appraisal through execution, monitoring and evaluation (M&E), risk management, quality control and project close-out. It provides a structured framework for planning, budgeting, implementation and supervision with the oversight of the Executive Board, ensuring a consistent approach and effective outcomes across all projects.

33. Projects are implemented through a hybrid model combining centralized oversight with decentralized execution. MFC undertakes direct implementation through dedicated project management units, technical teams and internal steering committees, while also working through partnerships with local NGOs, including Reso-Climat Mali. At the operational level, activities are managed through local implementation hubs (Pôles de Ressources Locales), supported by regional coordinators. Community-level implementation is carried out through village management committees and local monitoring bodies. Throughout, MFC retains fiduciary and supervisory responsibility, with senior management formally approving projects, budgets and evaluation frameworks.

34. Project appraisal follows a comprehensive, multidimensional process, including financial and economic analysis (including cost-benefit considerations), resource mobilization planning, financial management procedures, legal and compliance checks, and environmental and social impact assessments. Projects are screened for climate relevance and aligned with climate-development priorities. MFC applies results-based management and logical framework analysis to link activities to measurable outcomes, supported by standardized appraisal templates and financial models that ensure consistency across projects.

35. Project appraisal documentation clearly defines project objectives, performance indicators with baselines and targets and expected results. This approach is illustrated by programmes such as l'Arbre SEL and PIL-ADCC, for which documentation includes logical frameworks, indicators, baseline data and time-bound targets. The project document covers the scope and justification for the project, a budgetary overview, risks and mitigants and a review of MFC's institutional capacity to undertake it.

36. The multidisciplinary team of MFC includes experienced technical, financial and operational staff with demonstrated expertise in project design, appraisal and implementation. Implementation planning is guided by standardized procedures, including detailed project implementation plans, budgets, reporting guidelines and templates required for use by both MFC and its executing entities. These include structured financial models, logical frameworks and reporting dashboards that track progress against objectives, outputs and financial performance. Examples of implementation reports are the financial report on the Innov-ReC Project, 2023, and the Canevas de rapportage pour les Pôles de Ressources Locales – a standardized reporting framework for local implementation hubs.

37. The MFC Risk Management Policy covers identification, assessment, mitigation and monitoring of risks. Project-level risks are documented in risk registers, categorized by type (e.g. country, environmental, operational, financial) and assessed by severity. Mitigation measures are defined at the appraisal stage and monitored throughout implementation.

38. Monitoring and evaluation are standardized through the Monitoring and Evaluation Guide for Projects and Programs, which defines procedures for periodic monitoring, reporting templates and evaluation methodologies. Monitoring reports include analysis of expenditures against approved budgets, identification of variances and corrective measures, as well as tracking of technical, financial, environmental, social and operational risks. During implementation, MFC produces regular technical and financial reports (monthly, quarterly and annual) and supports them with monitoring documentation. An example of a financial

monitoring report provides evidence of budget utilization, broken down across the project life cycle and activities.

39. MFC undertakes both internal monitoring and independent external evaluations, including mid-term, final and ex-post evaluations. Independent evaluations are conducted by external experts. Sample evaluation reports were provided for programmes including Arbre SEL Phase II (2022) and PIL-ADCC (2019). External evaluations of these and earlier climate adaptation programmes (including those supported by SIDA) confirm their relevance, effectiveness and efficiency.

40. Project close-out procedures include participatory evaluations, final technical and financial reporting, external audits and presentation of findings to partners, ensuring accountability and learning. Following completion, management prepares formal responses and action plans to address evaluation recommendations and improve future performance. Evidence of evaluation reports shared with stakeholders and, where applicable, made publicly available through institutional communication channels is provided.¹⁶

41. The AP finds that the applicant's policies, procedures and capacity, supported by evidence of its track record, fully meet the specialized fiduciary standard for project management.

3.1.4 Specialized fiduciary standard for grant award and/or funding allocation mechanisms

42. The MFC document "Mechanism for Selecting Implementing Partners and Awarding Grants" establishes a formal policy governing the selection of implementing partners and the allocation of grants. It defines clear principles, independent evaluation structures, decision-making authority and audit-ready documentation requirements. Formal terms of reference for the Local Orientation Committees and the National Validation Committee (CNV) define their respective mandates, composition, roles and decision-making authority within the grant evaluation and approval process are included in this document.

43. The applicant has implemented a structured, two-tiered appraisal process. At the local level, Local Orientation Committees conduct initial screenings using standardized evaluation grids, including presentations, question and answer sessions and deliberations leading to recommendations (accepted, deferred or rejected). At the national level, the CNV independently validates proposals against defined criteria, including economic feasibility, alignment with programme objectives and risk considerations. Decisions, funding allocations and recommendations are formally documented in detailed tables and signed minutes. Records, agendas and supporting documentation from both levels of the appraisal process were shared with the AP, including those of the Local Orientation Committee (COL) in Sikasso region and those of the National Validation Committee (CNV) relating to the second cohort of projects evaluated.

44. The separation between local pre-selection and national validation provides an additional layer of control and objectivity, ensuring transparency, traceability and accountability. This mechanism is illustrated by MFC's management of grant allocation under the PIL-ADCC programme. The process follows a structured cycle: public calls for proposals, administrative and technical evaluation, selection by an independent committee, contracting, phased disbursement and ongoing monitoring. Sample calls for proposals setting out eligibility, exclusion, selection and award criteria, as well as submission procedures and timelines, were provided in the document "Terms of Reference for the PIL-ADCC Call for Projects", representing an example of a competitive grant call, including eligibility and exclusion criteria, selection and

¹⁶ See https://www.malifolkecenter.org/wp-content/uploads/2026/04/20230731_Rapport-dautevaluation-Assiste-Innov-ReC_final.pdf.

award procedures, submission requirements and timelines, supported by standardized templates and evaluation grids. Administrative screening verifies the compliance, completeness and eligibility of applicants, while the technical evaluation applies a weighted scoring system to institutional capacity, relevance, feasibility, sustainability and cost-effectiveness. Projects are ranked and selected based on documented evaluation reports that include scoring, qualitative assessments and justification of decisions.

45. Successful applicants enter into formal grant agreements and are required to open dedicated project accounts. Funds are disbursed in tranches, conditional on satisfactory technical and financial reporting. MFC provided evidence of the evaluation of 27 proposals using standardized criteria and documented justifications, demonstrating its capacity to apply consistent, criteria-based decision-making in an open and competitive process. The framework incorporates robust fiduciary controls, including phased disbursement, dedicated accounts with dual signature, budget validation through market checks, and independent external audits in accordance with international standards. Grant agreements explicitly include provisions for suspension, reduction or termination of funding in cases of non-compliance as well as enforceable reimbursement clauses for ineligible or misused expenditures. Non-compliance may result in the suspension of disbursements, contract termination, the recovery of funds and potential legal action. Beneficiaries are required to apply defined procurement rules, either aligned with MFC standards or with acceptable equivalent procedures to ensure transparency and value for money in the use of grant funds.

46. MFC has established a structured system to monitor implementation and support beneficiaries. This includes regular technical and financial reporting, field supervision and ongoing engagement with implementing partners. The applicant provided multiple site visit and supervision reports, previously mentioned under the specialized fiduciary standard for project management, demonstrating that field missions are systematically conducted to monitor implementation progress and verify results. The findings of monitoring procedures are documented and inform project management and corrective actions.

47. MFC policy also provides for public access to information on beneficiaries, project results and grant awards. Evaluation documentation identifies beneficiary organizations, geographic scope and project objectives, while project manuals require clear definition of purpose, action plans and expected outcomes. Grant award decisions and related information are publicly disclosed.¹⁷

48. Reporting is continuous (monthly, quarterly or semi-annual), and information on project progress and budget utilization is available through reporting mechanisms, ensuring transparency throughout implementation. Project documentation remains accessible for at least three years after completion.

49. MFC maintains strong relationships with bilateral donors, multilateral institutions (including the United Nations and the World Bank) and international NGOs. External audits confirm compliance with donor requirements; for example, the Arbre SEL Phase II project was audited by an independent firm, which certified that funds were used in accordance with the agreement and raised no objections. Feedback from international partners, including SIDA and the Norwegian Embassy, further confirms the capacity of MFC to manage funds effectively and address operational challenges where they arise.

50. The AP finds that the applicant's policies, procedures and capacity, supported by evidence of its track record, fully meet the specialized fiduciary standard for grant award and/or funding allocation mechanisms.

¹⁷ See <https://www.malifolkcenter.org/resultats-des-appels/>.

3.1.5 Specialized fiduciary standard for on-lending and/or blending (for loans, equity and guarantees)

51. The applicant did not apply for accreditation for this standard at this time.

3.2 Environmental and social safeguards

3.2.1 Environmental and social policy, management and monitoring

52. The MFC Environmental and Social (ESP) Policy and its Implementation Guide was initially adopted in 2020, recently updated and has been effective since March 2025. It comprises the applicant's policy on environmental and social (E&S) matters, outlining key principles, objectives, standards and requirements (Part I) as well as the respective Implementation Guide (the Environmental and Social Management system (ESMS)), outlining the procedures, tools and institutional mechanism for implementing the policy. The ESP confirms the applicant's commitment and overarching guiding principles to act with caution, apply a mitigation hierarchy, ensure adequate participation and transparency, foster integration, gender and equity, climate resilience and continuous improvement of its E&S risk management practices. The ESP is publicly available.¹⁸

53. The ESP and Implementation Guide specify the Malian national laws and regulations, international conventions ratified by Mali, as well as the International Finance Corporation (IFC) Performance Standards as the key E&S risk management standards and frameworks to be applied. The ESP requires that activities supported must be compliant with the national laws and regulations, particularly the laws on environmental protection, climate change mitigation and sustainable forestry development (e.g. Constitution of Mali, the law on environmental protection, the law on environmental and social impact assessments, and the Labor code), and policy documents such as the Mali Vision 2063 and NDCs. In addition, it specifies the key international treaties and conventions to which Mali is a party and with which the entity aims to comply (e.g. Convention on International Trade in Endangered Species of Wild Fauna and Flora, United Nations Framework Convention on Climate Change, United Nations Convention on Biological Diversity, United Nations Declaration of Human Rights etc.). The ESP specifically includes review against and management of all projects in line with the IFC Performance Standards and also aims to align with the World Bank Environmental, Health and Safety Guidelines, Asian Development Bank Safeguards Standards, and International Organization for Standardization standards 14001 and 45001. The applicant has adopted 10 E&S Performance Standards, tailored to the types of projects supported and which are considered fit for purpose. These are outlined in detail in the ESP (objectives, key requirements) and include the eight IFC Performance Standards and two additional standards – environmental and social safeguards (ESS) 9 (gender mainstreaming and social equity), and 10 (climate change and resilience).

54. The applicant's core mission is to support climate resilience, environmental protection and sustainable development through grassroots empowerment and clean technologies. Climate action is at the forefront of the MFC's mandate, fostering the transformation of the socioeconomic model of Mali by integrating renewable energy, sustainable agriculture, biodiversity conservation and green innovation. These align with the NDCs of Mali, the National Adaptation Plan (NAP) and the Great Green Wall Initiative. The applicant has a dedicated ESS standard on Climate (ESS 10) reflecting its commitment to climate resilience, reducing greenhouse gas emissions and integrating climate adaptation into project design. To date, MFC has facilitated over USD 37 million in climate-related funding focused on adaptation, mitigation and sustainable livelihoods spanning over 700 small-to-medium scale climate and sustainability projects. The applicant has no exposure to carbon-intensive sectors, with all of its energy-

¹⁸ See https://www.malifolkecenter.org/wp-content/uploads/2026/04/ESP2025_MFC_final.pdf.

related activities solely focused on renewable energy systems (mini off-grid solar supply, solar-powered agro-processing water pumping stations, domestic biogas for cooling and organic fertilizer generation, biomass-to-energy solutions). In addition, climate vulnerability assessments are integrated into the project reviews, and the applicant tracks climate impact through measurement of emissions reduction (e.g. solar-based systems versus alternatives), emission avoidance (e.g. through biogas and clean cooking) and carbon gains (e.g. from agroforestry and land restoration) through community-driven data collection models, baseline surveys, and a digital monitoring dashboard.

55. The ESP includes a dedicated standard (ESS 7) on local communities and vulnerable groups and in-house capacity is sufficient to assess and address risks and impacts related to Indigenous Peoples. As Mali does not have any recognized Indigenous Peoples, the applicant's focus is on providing full and effective participation of local communities and vulnerable groups in projects, and to protect their rights and ensure they receive equitable benefits, in compliance with the national requirements on public consultations. They are safeguarded through requirements such as free, prior and informed consent (FPIC), early identification of vulnerabilities and vulnerable groups, inclusive consultations during project design and implementation, and monitoring and prevention of discrimination. In addition, MFC has a strong focus on promoting activities that particularly benefit vulnerable groups such as women, youth and pastoralists, including, for example, projects that improve agricultural practices, and that take into account and foster application of Indigenous knowledge. The applicant's E&S and gender team have the required background to identify potential risks and impacts, which are systematically integrated into the E&S screening undertaken; relevant samples were provided for review. The AP finds that MFC has the capacity and procedures to meet IFC Performance Standard 7 on Indigenous Peoples as per the GCF ESS standards.

56. The MFC policy on Sexual Exploitation, Abuse and Harassment (SEAH), effective since 2020 and updated and approved by the Board of Directors in March 2025, outlines the applicant's key policy objectives and SEAH requirements internally (all staff, volunteers, interns and members of the Board of Directors), as well as for suppliers (consultants, experts and service providers) and for projects supported (including implementing partners, subcontractors, companies collaborating). It comprehensively covers key objectives, its scope of application, alignment with key relevant standards and guiding principles, training and awareness-raising requirements, risk assessment guidance, as well as reporting and investigation procedures. In addition, it specifies reporting obligations and disciplinary measures applied, victim support provided and reparation provisions, as well as all the required procedures and tools for implementation. The SEAH policy aligns with key SEAH standards and frameworks such as the Inter-Agency Standing Committee Minimum Operating Standards for Protection from Sexual Exploitation and Abuse, the United Nations Convention on the Rights of the Child and the Malian Labour Code and criminal provisions on sexual violence, as well as the applicant's other relevant policies in place including the Code of Ethics, Gender Policy, the Whistle-blower and Witness Protection Policy, and the Policy against Fraud, Corruption and Prohibited Practices. It outlines the applicant's commitment to non-discrimination and zero tolerance towards all forms of sexual exploitation, abuse and harassment as well as special protection for children and vulnerable persons, and protection from retaliation. It further outlines the key principles followed in protecting and responding to SEAH incidents, and which include a survivor-centred response, confidentiality, non-discrimination, non-directive and non-judgmental approach, independent investigation, the importance of safety and security and the applicant's commitment to highest quality in the support provided. The SEAH policy is publicly available.¹⁹ Adequate provisions are made for SEAH-related awareness-raising and training at all levels internally and externally.

¹⁹ See <https://www.malifolkecenter.org/wp-content/uploads/2026/04/PSEAH>.

57. The Human Resources Department, in coordination with the Ethics and Integrity Office, (BEI) is responsible for receiving, registering and coordinating investigation of SEAH-related cases, with a dedicated SEAH investigator in place. The SEAH Policy includes the step-by-step procedures followed, key roles and responsibilities and timelines. Several reporting channels are available including direct reporting, by mail or drop box, using the SEAH reporting form, through a dedicated hotline and confidential email, allowing for anonymous reporting. To date, no cases have been reported. For projects supported, the applicant includes SEAH risks as part of the overall project assessment, based on a dedicated screening form. In addition, the applicant requires suppliers to have adequate SEAH policies in place, includes the relevant requirements in legal agreements, and periodically reviews their compliance. The AP finds that the applicant has the systems and capacity to meet the principles of the GCF revised Environmental and Social Policy with respect to sexual exploitation, abuse and harassment.

58. The applicant's ESMS includes procedures to identify and manage E&S risk and impact mitigation measures and actions stemming from the E&S risk identification process, as well as the E&S monitoring and supervision process, procedures and guidelines to track and ensure completion of E&S actions. The ESMS was designed to be proportionate, integrated, participatory, documented and adaptive, ensuring it is tailored to the type of subprojects supported by the applicant. The ESMS also outlines the E&S roles and responsibilities across the organization, specific resources dedicated to them, the key due diligence and supervision steps followed, and how these are integrated into the project cycle, as well as how the applicant undertakes stakeholder engagement and disclosure, the grievance redress mechanism (GRM), E&S monitoring, reporting and audit requirements followed, and E&S capacity-building provisions.

59. Key additional guidance and tools within the ESMS include: the E&S screening form utilized for project assessments; guidance on the development of environmental and social management plans (ESMPs) and an ESMP template; requirements for the development of specific management plans (e.g. Waste Management Plan, Labour Management Procedures, Resettlement Action Plan, Social Integration and Inclusion Plan); categorization guidance; assessment requirements; the E&S complaints submission form to be utilized for concerns and complaints; and a stakeholder consultation registration form.

60. The applicant has a well-defined and documented process to identify, manage and monitor E&S risks and impacts. Its ESMS outlines 10 key steps to be followed during project appraisal and which include completion of an E&S screening form for the E&S Officer to assess the key risks and impacts and determine the risk category at the initial stage, verifying if any land acquisition is involved, review of prior public consultations undertaken, and determination if any further studies have to be undertaken. These may include an Environmental and Social Notice (NIES) – (simplified assessment), or an environmental and social impact assessment (ESIA), which also include a gender analysis and climate risk assessment. The applicant's categorization system (A, B and C) and guidance) and requirements for ESIA's, ESMPs, Resettlement Action Plan (RAP) etc. are aligned with GCF requirements.

61. Monitoring and evaluation of projects is guided by the respective provisions in the ESMS and the Monitoring and Evaluation Guide of MFC. Day-to-day implementation of E&S aspects is supervised at the implementation level by project beneficiaries and implementing partners, with support from the Local Resource Hub as well as the MFC M&E team. Key monitoring indicators and their frequency of reporting are agreed upon at project preparation stage. Project teams provide monthly reports to MFC, as well as end-of works monitoring reports (completion certificates, audits) and operational monitoring reports covering E&S risks and impact updates, as well as GRM and SEAH-related reporting (quarterly). In addition, the ESMS includes a provision for independent E&S audits to be conducted at mid-term for all Category A and B projects. Evaluations are carried out at the end of the project and annually for programmes overall and shared with donors as applicable. Examples of external project evaluations undertaken were provided by the applicant for review. The AP finds that the

applicant has the capacity and systems to undertake monitoring and evaluation in line with the GCF Evaluation Policy.

62. The applicant has demonstrated its capacity to implement its ESP including ESMS provision for projects up to Category B as applied for. Evidence submitted included a list of 10 programmes showing the respective categorization and applicable E&S standards triggered, as well as E&S screening and monitoring forms prepared for Category C and several Category B projects, as well as additional E&S studies (e.g. NIEs) and independent project audits. Based on the type of project (size, activity) supported, these adequately highlight the key risks and impacts, were correctly categorized, identified the key mitigation measures, and included the E&S monitoring plans.

63. The applicant regularly reviews its ESMS effectiveness and has made updates as needed, for example through the upgrade of the 2020 ESMS in 2025. ESMS reviews are undertaken at two levels: review of project-specific E&S risk management related actions; and at the institutional level. The E&S screening undertaken, as well as the ESMP and other project plans developed (e.g. for Occupational Health and Safety), are reviewed and approved by the E&S Officers as well as a management representative. At the institutional level, independent external audits are to be undertaken going forward on an annual basis, or at the request of any financial partner. In addition, E&S aspects are included in internal audits, and several of the applicant's current donors undertake annual supervision of the ESMS implementation. The applicant provides annual E&S performance reports to SIDA and the Norwegian Agency for Development Cooperation, for example and discusses the findings as part of their supervision.

64. The applicant has a functional organizational structure and adequate staffing and capacity to undertake E&S risk management for the types of projects supported and E&S risk levels. The ESMS clearly outlines key E&S roles and responsibilities, including of the Board of Directors (oversight), executive management (leadership, approvals and management), the dedicated E&S Officer and team, as well as other staff contributing, including the Ethics and Integrity Officer (complaints), project managers (project-level integration and monitoring), implementing partners (project ESMP, reporting) and communities and beneficiaries (consultations, monitoring).

65. The full-time MFC E&S Officer (focal point) ensures day-to-day ESMS implementation, supported by two additional specialists responsible for undertaking due diligence and monitoring E&S performance of projects. The applicant provided the curricula vitae of all E&S staff who have adequate experience on key E&S issues. The E&S team is further supported by the M&E and legal team as well as the dedicated Gender Officer. Project managers provide the E&S team with support during appraisal and identifying potential E&S risks. As needed, external experts are utilized, for example when ESIA are required (although this is unlikely). At the local/project level, MFC ensures that each Local Resource Hubs MFC works with includes at least one trained E&S focal point to advise project teams on mitigation measures and monitoring. Continuous training is provided to project managers and at least one training is provided annually on E&S for the local E&S focal points.

66. The AP finds that the applicant's environmental and social management system, comprising the ESP, SEAH policy and Monitoring and Evaluation Guide, supported by evidence of its track record, fully meets the GCF revised Environmental and Social Policy to the extent applicable to accreditation and GCF interim ESS standards for maximum E&S risk Category B/I-2 projects/programmes with respect to IFC Performance Standards 1-8.

3.2.2 External communications, consultations, information disclosure and grievance redress mechanism at the institutional level

67. MFC has dedicated channels in place to receive external communications related to E&S including grievances, which are governed by the applicant's GRM procedures included in the

ESMS and supplemented through its Grievance Mechanism Committee overview document,²⁰ the Whistle-blower and Witness Protection Policy and Anti-Fraud, Corruption and Prohibited Practices Policy, all of which are publicly available on the applicants' website.²¹ Any person or community affected or potentially affected can utilize the GRM, and provide feedback, concerns and complaints through various channels, including through the MFC website, via email, phone, drop-boxes or in person. The GRM adequately integrates the key process steps to screen, assess and address complaints received, as well as timelines for each step during the process, and internal roles and responsibilities. It does not restrict any complainant to access national judicial channels available.

68. The GRM ensures accessibility (free of charge, available in local languages, usable by illiterate persons), confidentiality and non-retaliation, and is handled independently from project teams by a dedicated Grievance Committee. The Grievance Committee comprises three members, including a representative of the Board of Directors, a member of the Ethics and Integrity Office, and an operational coordination team member, who have the required experience. Their roles and responsibilities including special provisions regarding SEAH-related complaints, and the key required qualifications are clearly defined. The Committee is directly accountable to the Board of Directors and provides them with regular updates on the status of all complaints received and any key trends observed. All complaints received are logged in a register, which is made publicly available.²² SEAH-related incidents are recorded in a separate, secure register to ensure confidentiality. To increase awareness and capacity, training on grievance processes, including SEAH, is provided for the Committee members, as well as staff and implementing partners and communities.

69. The ESMS and the screening tools developed for undertaking E&S due diligence include provisions for assessing any existing and/or supporting project beneficiaries with the development and implementation of project-specific GRMs. E&S due diligence undertaken and provided to the AP for review, demonstrates implementation at the community level, including provisions for training to be delivered. MFC also monitors complaints and the effectiveness of GRMs during project implementation, and requires projects to submit monthly updates on any complaints received.

70. The applicant's stakeholder engagement and disclosure practices are aligned with GCF requirements. Stakeholder engagement includes early identification of vulnerable groups and key stakeholders, initial consultations through community meetings, focus groups and interviews and consultations on the ESIA/NIESs/ESMPs before the start of any project activity, as well as participatory monitoring during project implementation and impact assessment at the end of the project. Stakeholder engagement is to be undertaken in an inclusive and culturally appropriate manner, ensuring that marginalized groups, women and youth are adequately involved, conducted in local languages and transparently undertaken and documented. Records of stakeholder engagement are kept, based on the tools included in the ESMS, and E&S due diligence samples provided show project-specific application. Regarding information disclosure, the applicant's new ESMS (2025) requires disclosure of the ESP, screening and E&S categorization results aligned with GCF requirements, ESIA/NIESs and ESMPs of projects, annual E&S monitoring reports, and aggregated data of grievances received.²³ Project-level information is shared with the local communities in French and local languages.

71. The AP finds that the applicant's system of external communications, consultations, information disclosure and GRM, supported by evidence of its track record, fully meets the GCF revised Environmental and Social Policy to the extent applicable to accreditation, GCF interim

²⁰ See https://www.malifolkecenter.org/wp-content/uploads/2026/04/MFC-Nyetaa_GRM.

²¹ See <https://www.malifolkecenter.org/politiques-procedures/>.

²² See <https://www.malifolkecenter.org/wp-content/uploads/2026/04/Registre-de-suivi-des-plaintes-MFC.pdf>.

²³ See <https://www.malifolkecenter.org/notices-et-permis-detude-dimpacts-environnementales-et-sociales/>.

ESS standards and GCF Information Disclosure Policy regarding E&S information disclosure requirements for maximum E&S risk Category B/I-2 projects/programmes with respect to IFC Performance Standards 1–8.

3.3 Gender

72. The applicant has a genuine commitment to addressing gender issues, particularly those arising from climate change in Mali, and has been progressively integrating and mainstreaming gender aspects into its policies and operations since 2020, when it adopted its first Gender Action Plan (GAP). MFC aims to align its gender actions with key international frameworks such as the Convention on the Elimination of All Forms of Discrimination against Women, Sustainable Development Goal 5 (achieve gender equality and empower all women and girls), Beijing Platform for Action, Cancun Agreements and Universal Declaration of Human Rights as well as national frameworks such as the Constitution of Mali, the country's National Gender Policy, Vision Mali 2063 and revised NDCs as well as the policies of its key donors and partners, including the GCF Gender Policy.

73. An initial GAP, focused on three areas (institutional strengthening, capacity-building, and communication and awareness) was adopted as part of the applicant's 2020 Gender Policy, and its implementation (as well as of the Gender Policy itself) evaluated comprehensively in 2025 and revised based on the key findings of the review. Key challenges identified included inconsistent sex-disaggregated data collection, lack of annual review and reporting on the GAP implementation progress, limited ring-fencing of budgets for gender activities to report on resources utilized, lack of formally dedicated gender responsibilities, and reliance on individual staff members' commitment to gender integration. Based on the lesson learned the applicant enhanced its Gender Policy (2025) through introducing the requirement for mandatory project-specific gender analysis and GAPs, dedicated gender budgets and resources for each project, a more systematic sex-disaggregated M&E approach based on mandatory indicators, formalizing the role of Gender Focal Points, annual gender reports to track progress and review implementation, a dedicated channel for gender-related grievance and more focus on prevention of gender-based violence, and equitable representation of women in project governance. The new GAP includes five key focus areas including: (i) further strengthening the institutional framework for systematic gender integration; (ii) capacity-building for staff and partners in gender analysis and integration; (iii) awareness-raising, communication and advocacy; (iv) gender integration in all projects and programmes; and (v) prevention and response to GBV and SEAH. Key action items have been defined for each area and GAP implementation is monitored going forward on an annual basis.

74. The current MFC Gender Policy (2025) recently adopted and rolled out across all its operations, is aligned with the GCF Gender Policy principles and aims to promote systematic and effective integration of gender and social inclusion throughout the entire project cycle to ensure that women, men, young people, persons with disabilities and vulnerable groups benefit equitably from the climate and development interventions supported. It outlines the applicant's commitment to gender equality and equity, inclusion and non-discrimination, participation and empowerment of women and marginalized groups, following a rights-based approach, zero tolerance for gender-based violence and SEAH, and mainstreaming across all of its strategies, policies, projects and institutional mechanisms. The Gender Policy applies to all staff, Board of Directors' members, implementation partners, service providers, consultants, projects and programmes, as well as beneficiaries. Implementation progress of the Gender Policy and GAP is measured against the applicant's comprehensive results matrix and indicators established for 2025–2028. At the institutional level, the applicant aims to achieve at least 40 per cent women in programmatic and management positions, which currently has already been achieved at the management level (40 per cent women, 60 per cent men) and requiring further enhancements at the staff level (16 per cent women, 84 per cent men).

75. The applicant's Gender Policy includes the key steps and requirements for inclusion of gender aspects at the project level, integrated into the overall project cycle. These cover the requirement for a contextual gender analysis at the project identification and formulation stage, including (i) identification of their needs and interests and consultation of women; (ii) development of a GAP including sex-disaggregated indicators, gender responsive budgets and specific gender targets during the design and planning phase; (iii) systematic monitoring of all gender aspects during implementation and as part of the M&E activities; and (iv) documentation and sharing of good practices throughout the project cycle. In addition, the applicant has established clear guidance for project staff on gender-responsive project design, budgeting, reporting and M&E, and introduced as part of its new Gender Policy a dedicated GRM. The project-specific E&S due diligence examples provided highlight gender-specific issues assessed, including impacts on women and other vulnerable groups, key aspects and indicators to be monitored, and how requirements related to stakeholder engagement, consultation and SEAH and disclosure were applied.

76. The Gender Policy (2025) clearly defines organizational structure, roles and responsibilities, which have now been better formalized. The Board of Directors oversees implementation of the Gender Policy, approves the gender budget and provides leadership. The management team ensures execution of the GAP and adequate implementation of the Gender Policy, supported by a dedicated full-time gender focal point coordinating all initiatives. The gender focal point supports project teams with integration of gender aspects at the project level (analysis, GAP, indicators, etc.), organizes training, and prepares key gender reports (quarterly and annual reports). Project and programme managers are responsible for conducting the gender analysis, developing the GAP and systematic collection of the required data.

77. The AP finds that the applicant has sufficient gender-related staffing and capacity and has planned continued training and awareness-raising. The gender focal point has the required expertise and experience to guide project teams and oversee implementation of all gender aspects. In addition, the capacity-building activities included in the new GAP focus on further deepening previous training through annual capacity-building plans and mandatory training for staff, project partners and beneficiaries.

78. As part of its current GAP, MFC plans to continue its knowledge building and advocacy efforts on gender, including for example through annual publications on gender, climate and sustainable development topics, continuation of public events that it is organizing featuring the gender and climate nexus including during the International Day of Rural Women, International Women's Day), training women journalists and showcasing 'Women Champions of the Environment' on social and national media.

79. The AP finds that the applicant's gender policy, procedures, capacities and competencies, supported by evidence of its track record, fully meet the updated GCF Gender Policy to the extent applicable to accreditation.

IV. Conclusions and recommendation

4.1 Conclusions

80. Following the assessment of the applicant, the applicant is found to have the potential to support GCF in implementing its Strategic Plan for 2024–2027 with respect to:

- (a) Increasing the portfolio of direct access entities to GCF;
- (b) The indicative projects/programmes that the applicant intends to submit to GCF within the scope of accreditation recommended by the AP in paragraph 82 below;
- (c) Alignment of said indicative pipeline with country programming priorities;

- (d) Potential contribution to the adaptation and mitigation balance in the GCF portfolio as the applicant covers result areas in both adaptation and mitigation; and
- (e) Addressing interests of particularly vulnerable groups, since the applicant operates in fragile and conflict-affected areas.

81. Following its assessment, the AP concludes the following in relation to the application with respect to the applicant's ability to meet the GCF accreditation standards identified in paragraph 11 above:

- (a) The applicant partially meets the GCF basic fiduciary standards related to administrative and financial capacity, and fully meets the standards related to transparency and accountability. The gap relates to the lack in the MFC internal audit charter of a provision requiring external quality assessments of the MFC internal audit, and the undertaking of such audit. The gap is identified in paragraph 19 above, and is addressed by the corresponding condition for accreditation in section 4.2 below;
- (b) The applicant meets, to the extent applicable to accreditation, the GCF Policy on the Protection of Whistle-blowers and Witnesses, the GCF Policy on Prohibited Practices, the GCF AML/CFT Policy, the specialized fiduciary standard for project management, and specialized fiduciary standard for grant award and/or funding allocation mechanisms;
- (c) The applicant meets the GCF revised Environmental and Social Policy to the extent applicable to accreditation, GCF interim ESS standards and the GCF Information Disclosure Policy on disclosure of E&S information in relation to the medium E&S risk category (Category B/I-2);
- (d) The applicant has demonstrated that it has a policy, procedures and competencies in order to implement its Gender Policy, which is found to be consistent with the GCF Updated Gender Policy to the extent applicable to accreditation, and has demonstrated that it has experience in gender consideration in the context of climate change; and
- (e) The applicant has demonstrated that it has institutional-level systems, capacities and competencies regarding evaluation as required by the aforementioned GCF basic and specialized fiduciary standards and interim ESS standards that would enable it to implement the GCF Evaluation Policy for its GCF-funded activities.

4.2 Recommendation on accreditation

82. The AP recommends, for consideration by the Board, APL175 for accreditation as follows:

- (a) **Accreditation type:**
 - (i) **Maximum size of an individual project or programme:** micro;
 - (ii) **Fiduciary functions:**
 - (1) Basic fiduciary standards;
 - (2) Specialized fiduciary standard for project management; and
 - (3) Specialized fiduciary standard for grant award and/or funding allocation mechanisms; and
 - (iii) **Maximum environmental and social risk category:** medium risk (Category B/I-2);
- (b) **Conditions:** the applicant will be required to submit to the AP, through the Secretariat, information on how it has complied with the condition. The AP will thereafter assess

whether the condition has been met. This assessment will be communicated by the Secretariat, on behalf of the AP, to the Board for information purposes:

- (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:
 - (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.

83. The applicant has been informed of the recommendation for accreditation, including the accreditation type and condition, as identified in paragraph 82 above, and agrees to the recommendation.

4.3 Remarks

84. The applicant is encouraged to further enhance its website by describing its governance and organizational structure, including the roles and oversight functions of the Board and its committees.
