

GREEN
CLIMATE
FUND

Dialogue on GCF's 3rd Strategic Plan

June 2026

| GCF.10 |

| 10 YEARS OF CLIMATE IMPACT |

Agenda

1 Opening

2 Intro to GCF Strategic Plans & consultation process

3 Reflections from the 2nd Strategic Plan and engagement with GCF to date

- USP-2 priorities & targets
 - Discussion and Q&A
-

4 Climate needs and priorities for the next Strategic Plan

- Discussion and Q&A
-

5 Closing

Objectives for this dialogue



Raise awareness of strategic planning at GCF

Introduce strategic planning at the Fund and the process for the development of the next Strategic Plan, including opportunities to provide input



Reflect on GCF's current Strategic Plan (2024-27)

Exchange views and experiences on the development and ongoing relevance of the GCF's 2nd Updated Strategic Plan



Collect inputs for GCF's next Strategic Plan (2028-31)

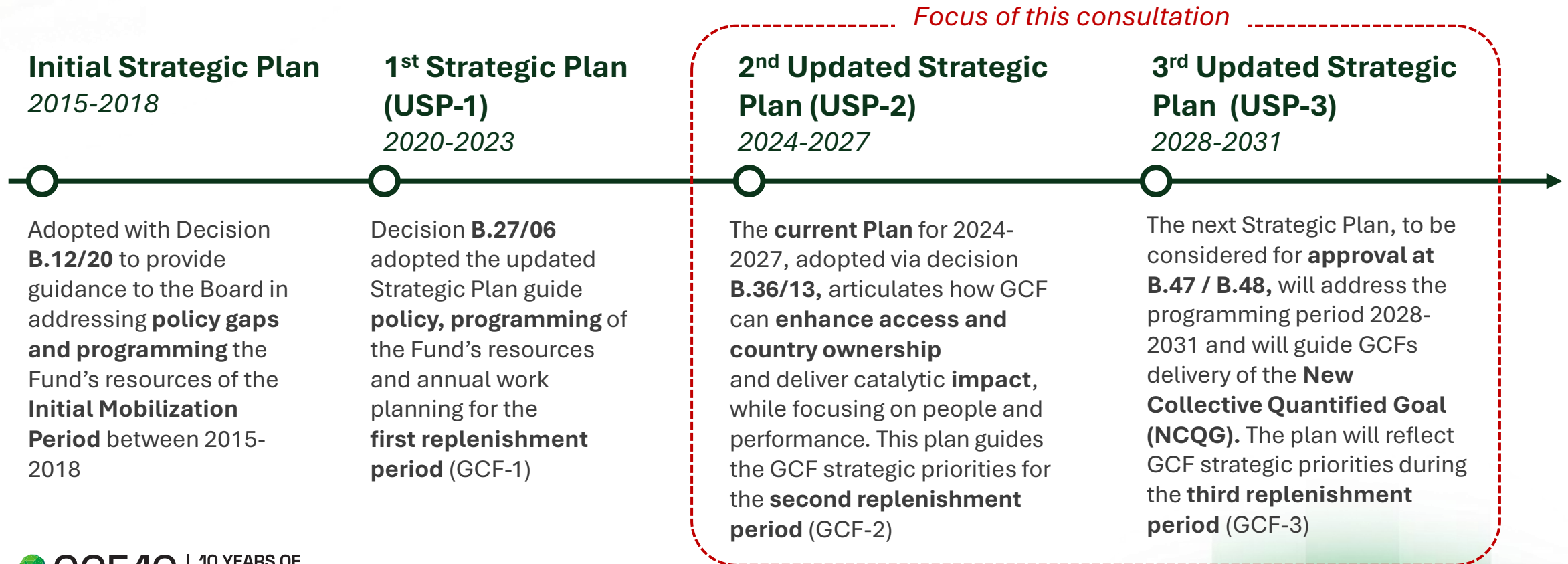
Gather inputs on climate needs and priorities, & recommendations to inform GCF's strategic direction, programming focus, and institutional priorities

02

Introduction to GCF Strategic Plans and consultation process

Background & mandate | GCF's Strategic Plans

The **GCF's Strategic Plans** set out the Board's **long-term strategic vision** for the Fund as well as the **strategic and operational priorities** for the current programming period and specific programming targets



Strategic planning to be grounded in key principles

Overall approach: **Open, inclusive & transparent** consultation process to guide the review and update of the USP-3



Strategic and action-oriented

Providing clear direction and priorities to guide programming, institutional and operational decisions



Ambitious and forward-looking

Taking into account COP guidance, the NCQG and the 50by30 vision; positioning GCF as the cornerstone of the climate finance architecture



Participatory and consultative

Built via structured consultations with a broad range of internal and external stakeholders to ensure inclusivity, buy-in and relevance



Evidence and fact-based

Informed by robust analysis of country needs, climate science, climate finance and GCF to-date, to support sound decision-making



Coherent & integrated

Drawing on internal inputs and aligned with institutional strategies and planning tools for consistency and complementarity

Consultation process to inform the next strategic plan

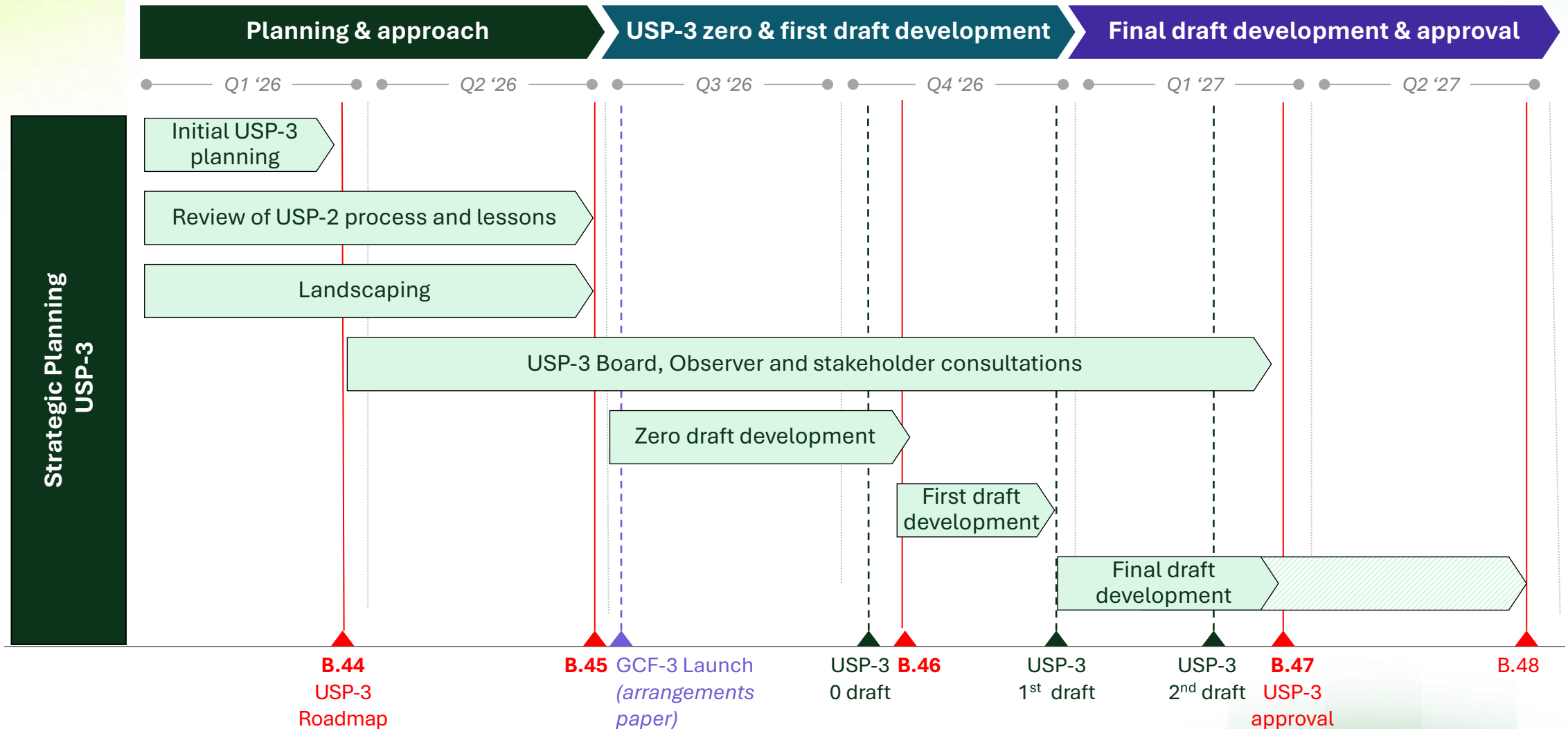
At B.44, the GCF Board approved the Co-Chairs' Roadmap for the USP-3:

“ *Decides to conduct an **open, inclusive, transparent consultation process** engaging Board members and alternative Board members, NDAs, AEs, AOs, observer organisations and parties to the UNFCCC and the Paris Agreement, members of GCF panels and groups including IPAG, and other stakeholders to inform the review and update of the Strategic Plan* ”

GCF will engage in a highly consultative process

10 April'26	GCF Conference with IPs, Songdo, South Korea
13 April'26	CVF-V20/ GCF Strategic Workshop, WBSM, US
21-25 April'26	UNFCCC Climate Week, Yeosu, South Korea
22-24 April'26	Regional Ecological Summit, Astana, Kazakhstan
April/May'26	Open call for submissions
April/May'26	Surveys of GCF NDAs, AEs and DAEs
tbc May'26	Indigenous Peoples' Advisory Group, South Korea
11-12 May'26	Africa Forward Summit, Nairobi, Kenya
8-18 June'26	SB64, Bonn, Germany
21-29 June'26	London Climate Week, UK
27-28 June'26	GCF Board retreat, Dushanbe, Tajikistan ★
29-30 June'26	Hambourg Sustainability Conference, Germany
Aug/Sept'26	Pacific Islands Forum Leaders Meeting, Palau

Strategic planning timeline and milestones



03

Reflections from the 2nd Strategic Plan & engagement with GCF to date

USP-2 | Strategic direction and key priorities for 2024-27

Two overall strategic objectives

GCF aims to achieve milestone goals towards global pathways for 2030, with targeted results including:

- 1 **Mitigation** of 1.5 to 2.4 Gt of CO₂e
- 2 **Enhanced resilience** of 570 to 900 million people

Three key priorities

- **Enhancing country ownership & access** via Readiness Support for enhanced focus on climate programming and direct access
- **Delivering results and impact across**
 - i) Mitigation and adaptation (supporting paradigm shifts across sectors)
 - ii) private sector (promoting innovation and catalyzing green financing, while increasing private sector financing)
- **Focus on people & performance** through significantly improving access to GCF resources and consolidating capacity for delivery

Progress against USP-2 targets

	Target description	Progress (as of Apr 2026 vs 2027 target)
T1	Support more than 100 countries to advance implementation of NDC/NAP/LTS	● 49 of >100 countries
T2	Double the number of direct access entities with approved FPs and increase DAE allocation	● 16 of 29 DAEs
T3	CIEWS: 50-60 countries protected by new or improved early warning systems	● 59 of 50-60 countries
T4	Food: 190-280M beneficiaries adopting low-emission climate resilient agriculture & fisheries	● 266M of 190-280M beneficiaries
T5	Ecosystems: 120-190M hectares of terrestrial and marine areas conserved, restored or brought under sustainable management	● 253M of 120-190M ha
T6	Infrastructure: 45-60 developing countries supported by GCF to develop or secure low-emission climate resilient infrastructure	● 68 of 45-60 countries
T7	Clean energy: 20-30 developing countries expand renewable energy access/share in energy mix	● 76 of 20-30 countries
T8	Transport, buildings, industry: 18 to 25 developing countries shift to clean/efficient transport, building, industry sectors	● 52 of 18-25 countries
T9	40-70 approved proposals for adaptation projects , including for locally led adaptation action	● 56 of 40-70 approved FPs
T10	900-1500 local private sector early-stage ventures & MSME with seed/ early-stage capital for innovation	● 635 of 0.9-1.5k ventures/MSMEs
T11	90 to 180 national and regional financial institutions accessing GCF resources & green finance	● 242 of 90-180 institutions

2025 exceptional year for GCF



Launched **17 New country and regional investment platforms**



Introduced **new tools:** debt-swaps, result-based payments, etc.



One of the **largest global sources of adaptation finance: since 2015, \$9.6B committed across 261 projects.**

2025

our highest volume year:
\$3.26 billion in new climate finance
50 projects



Streamlined and **accelerated our accreditation process**

19 new organizations accredited (17 DAEs)



Scaled up **private sector flows, to a third of our portfolio;** a third of these in adaptation



Launched the process for establishing **Regional Offices**, with +50 countries expressing interest.

03

Climate needs and priorities for the next Strategic Plan

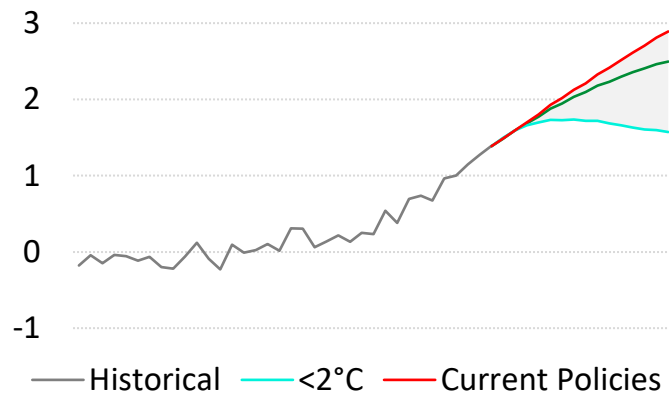
Changing international context

Progressing climate crisis

- 2025 saw **1.43 °C warming**¹
- **Record emissions** in 2024²
- **Climate finance needs** in EMDE to reach **\$3.2T by 2035**³

Global temp. change,

Historical & projected, °C, 1850-2100⁴

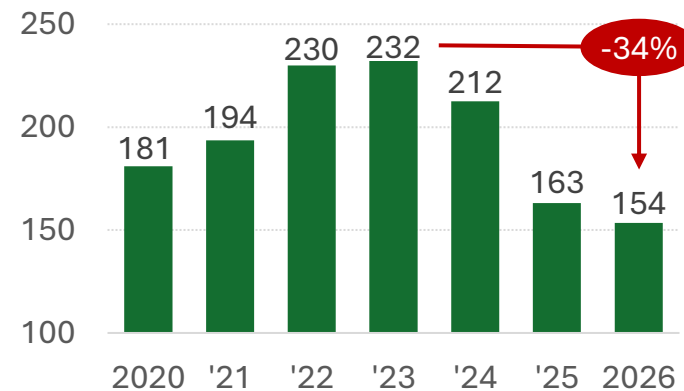


Dynamic geopolitical landscape

- **ODA flows** declining by >20%⁵
- Escalating geopolitical tensions⁶
- **Shift in political priorities**
- Post-WW2 IFIs under pressure⁷

Net ODA from DAC countries

2020-26, USD billion⁴

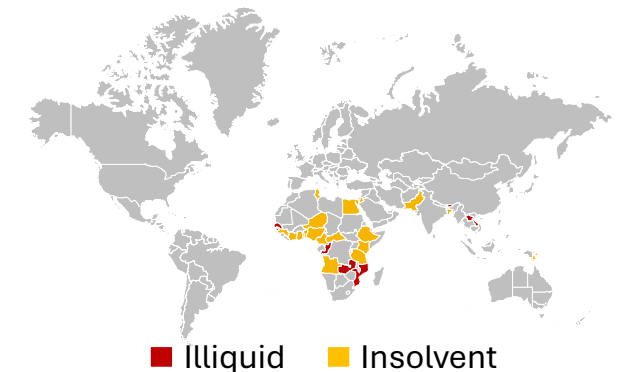


New macroeconomic context

- **Debt crisis & limited fiscal space**^{8,9} creating **double vulnerability** (climate & debt)¹⁰
- **Uncertainty & high interest rates** deter EMDE investment

LLMIC debt strain

FDL debt sustainability classification¹⁰



1. WMO (2026) “State of the Global Climate 2025”; 2. UNEP (2025) “Emissions Gap Report 2025”; 3. IHLEG (2025) “4th report: Delivering an Integrated Climate Finance Agenda”; 4. NGFS (2024) “Phase 5 Scenario Explorer”; 5. OECD (2026) “Official development assistance”; 6. IEU (2025) “Global Outlook 2026”; 7. CFR (2025) “UN80 Initiative”; 8. UNCTAD (2025) “A World of Debt”; 9. FDL (2026) “Emerging debt challenges for developing countries”; 11. OECD (2025) “Economic Outlook”; 10. AFD (2023) “Climate-financial Trap.”

USP-3 will be the strategic compass to align the full organisation



USP-3: GCF Strategic Compass

Delivering on the "**50by30 vision**" and the **NCQG requirement** to i) **more than triple outflows by 2030** and ii) **significantly increase the GCF share** in global climate finance by 2035, while delivering on **country needs and priorities**



Demonstrate Impact

Demonstrating impact from **>\$20B** tot. commitments

- *>\$80B total value including co-financing*
- *353 projects across over 130 countries*
- *1.6B people with increased resilience and 3.4 GtCO₂e avoided (expected over FP lifetime)*



Maximize Efficiency

9 mos. accreditation & project review targets

- *Reform agenda & Efficient GCF*
- *Project review and implementation*
- *Accreditation reform*
- *Reorganization and regionalization*
- *Capacity reinforcement and upskilling*



Deliver Programming

Significant increase in line with **NCQG & 50x30 vision**

- *Geography (with special focus on vulnerable) and sector focus*
- *Instruments (incl. Readiness) and portfolio mix*
- *Implementing and co-investment partners*



Secure Resources

Scale-up in replenishment over the GCF-3 cycle

- *Existing and new contributors via current and new instruments (e.g., SDR guarantees)*
- *Balance sheet optimization and capital market access*
- *Other sources (e.g., carbon markets, philanthropy)*

USP-3 to be shaped by external driving forces & internal alignment

Prioritisation approach

Criteria to guide decision-making including impact, country ownership, and alignment with GCF mandate and governance model (concessionality, climate-vulnerability focus, balance between mitigation and adaptation etc.)

1 Overall landscape

*What are the **key trends, opportunities & risks** in **climate finance and beyond** and how should GCF **respond** to them?*

- Urgency: Intensifying climate crisis
- Nexus with other crises & trends (conflict, trade, water, food etc.)
- Widening financing gap: increasing needs vs. dropping ODA
- Fast evolving competitive landscape
- Emerging trends & tech. innovations

USP-3: GCF Strategic compass

*How can GCF **deliver at speed and scale** to reinforce its positioning in the overall architecture & **maximise impact**?*



Impact



Efficiency



Programming



Resource mobilisation

2 Country needs & priorities

*What is **needed** in **recipient countries** to support **climate mitigation and adaptation**?*

- Transition path, NDCs, NAPs & LTSs
- Country contexts (LDC, SIDS, FCAS)
- Needs, priorities, constraints, challenges
- Country ownership
- Mobilising public, private, international and domestic finance
- Align financing, policy and capacity

Sustainable and coherent business plan

Aligning i) internal capacity, ii) programming ambition, and iii) resource mobilisation needs

Questions for discussion (looking back)



20 min

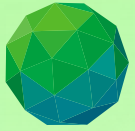
- 1 What has been your **experience with GCF's 2nd Strategic Plan?**
- 2 How relevant are the **USP-2 priorities and targets** to the needs and priorities of your countries / region?
- 3 What has been your **experience engaging with the GCF? What has worked well** and what are the key **areas for improvement?**

Questions for discussion (looking forward)



20 min discussion

- 1 What are the key **climate finance needs and priorities** in your region?
- 2 What should the **GCF focus areas be** to best address those priorities?
- 3 How can the **GCF best serve your needs** and **be a partner of choice** for your country / region?
- 3 How can the GCF best work with **other climate finance actors**?



GREEN
CLIMATE
FUND

Thank you for your contribution!

| GCF.10 |

| 10 YEARS OF CLIMATE IMPACT |



GCF.10

**10 YEARS OF
CLIMATE IMPACT**