Reflections for Funding Proposals by Independent Technical Advisory Panel (iTAP)

June 2026

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iTAP assesses FPs against the 6 investment criteria

Board-approved policies

- Decision B.37/20 with *activity-based investment guidelines*: 6 criteria and 24 coverage areas
- Decision B.33/12 Annex VI *Principles for demonstrating adaptation or mitigation impact potential*

CRITERION	DEFINITION	SUB-CRITERIA
Impact potential	Potential of the project/ programme to contribute to the achievement of the Fund's objectives and result areas	• Mitigation impact • Adaptation impact
Paradigm shift potential	Degree to which the proposed activity can catalyse impact beyond a one-off project or programme investment	• Potential for scaling-up, replication and overall contribution to global low-carbon development pathways consistent with a temperature increase of less than 2 °C • Potential for knowledge and learning • Contribution to the creation of an enabling environment • Contribution to the regulatory framework and policies • Overall contribution to climate-resilient development pathways consistent with a country's climate change adaptation strategies and plans
Sustainable development potential	Wider benefits and priorities	• Environmental co-benefits • Social co-benefits • Economic co-benefits • Gender-transformative development impact
Needs of the recipient	Vulnerability and financing needs of the beneficiary country and population	• Vulnerability of the country • Vulnerable groups and gender aspects • Level of economic and social development of the country and the affected population • Absence of alternative sources of financing • Need for strengthening institutions and implementation capacity
Country ownership	Beneficiary country ownership of and capacity to implement a funded project/programme (policies, climate strategies and institutions)	• Existence of a national climate strategy • Coherence with existing policies • Capacity of implementing entities, intermediaries or executing entities to deliver • Engagement with civil society organizations and other relevant stakeholders
Efficiency and effectiveness	Economic and, if appropriate, financial soundness of the programme/project	• Cost-effectiveness and efficiency regarding financial and non-financial aspects • Amount of co-financing • Programme/project financial viability and other financial indicators • Industry best practices

Climate impact potential

Paradigm shift potential

Sustainable development potential

Needs of the recipient

Country ownership

Efficiency and effectiveness

iTAP members – April2026

Name	Developed / Developing	Start Date
Rey Guarin (Chair)	Developing	January 2021
Ricardo Nogueira	Developed	January 2021
Caroline Petersen	Developing	January 2021
Carmenza Robledo Abad	Developing	January 2023
Ina Hoxha Zaloshnja	Developing	April 2023
Kénel Délusca	Developing	April 2023
Jürg Grütter	Developed	April 2023
Marianne Kjellén	Developed	August 2023
Debbie Menezes	Developed	August 2023
Alejandra Peña Carballo	ITAP Coordinator	

ITAP review process

ITAP'S QUESTIONS for PAPs

- iTAP prepares a set of consolidated questions to be shared with the AE via iTAP coordinator (D+9 – D+13)
- The AE has 1 week to provide written responses (D+16 – D+20)

ASSESSMENT BY THE iTAP REVIEW TEAM

- Using all the information provided by the AE (FP package and responses to the iTAPs questions, the iTAP assessment team assesses the whole package against the **six investment criteria and taking into consideration of all relevant decisions and policies**
- The team has at least one online meeting and several conversations

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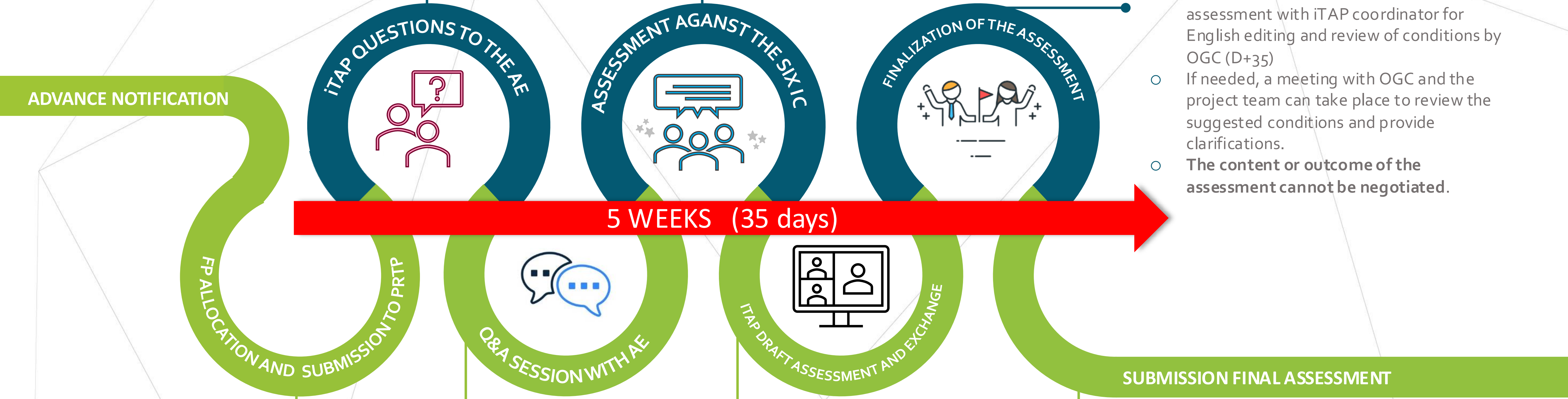
iTAP Draft Assessment

- ITAP review team shares the final draft assessment with iTAP coordinator for English editing and review of conditions by OGC (D+35)
- If needed, a meeting with OGC and the project team can take place to review the suggested conditions and provide clarifications.
- **The content or outcome of the assessment cannot be negotiated.**



FP ALLOCATION AND SUBMISSION TO PRTP

- At D+0 Submission of FP package to PRTP and iTAP assessment period begins
- iTAP reviewers allocation meeting
- iTAP assess the FP against the GCF's 6 Investment Criteria

Q&A SESSION WITH AE

- Online Q&A follow-up session with AE to get further clarity (only PAPs) (D+17 –D+21)
- Attendees: iTAP review team, Secretariat project team, AE's project team (EEs may be invited)

DRAFT ASSESSMENT & EXCHANGE

- The review team leader prepares the draft assessment, team members complement the draft
- The team has at least one online meeting and several conversations and discusses the preliminary results with the whole iTAP

FINAL ASSESSMENT

- The final assessment takes into consideration the editors' feedback and OGC's feedback
- Final assessment is uploaded to PRTP, which is then shared with the AE
- AE might request minor corrections for review team's consideration
- The iTAP chair and the lead reviewer are present at the discussion of the FP during the BM
- iTAP is open to provide clarifications, if necessary

Reflections for Funding Proposals

Headline	Points to be made
interconnectivity of GCF investment criteria (Rey)	• Avoid siloed analysis • Look at the whole value chain of a sector • Manage the risks which may undermine any of the investment criterion
Enhancing paradigm shift potential (Marianne)	• Broadening (focused/limited) project approach • Regulation works for all projects • Aligning with country-driven climate policy aspirations
Enhancing Results (Debbie)	• Ambition alignment • Dependencies • Results architecture • Durability of Results
Questions & Discussion	

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