GREEN CLIMATE FUND

Readiness and Preparatory Support

Direct Access Proposal Template

DAE Support Window

Proposal title

Catalyzing Private-Sector Financing for Climate-Resilient Development in Namibia through Institutional and Technical Capacity Strengthening of the Development Bank of Namibia (DBN). (37610)

Direct Access Entity

Development Bank of Namibia Limited

* The full proposal, including the financial proposal and annexes, is available on the GCF Partner Platform.

Version Update: 15 Sep 2025 | Initial: 22 Sep 2024
Aligned with the Revised Readiness Results Management Framework

How to complete this template?

This proposal template is designed for Direct Access by Direct Access Entities (DAEs) for the DAE Support Window.

To assist with completing this proposal template, the GCF provides the following guiding documents available on the GCF website:

- **Guide for Direct Access Entities to Access Readiness Support**
- **Guide for Direct Access Entities on Strategic Planning of Readiness Support**

If the DAE opts for the Direct Access option under the DAE window[1], there is no need to complete the FMCA questionnaire, as accreditation already verifies the entity's financial capacity.

While this template allows DAEs to prepare the direct access proposal offline, please note that all information must be entered and officially submitted through the online submission platform in the **GCF Partner Portal**.

How to get support to complete this template?

If you are not sure how to complete the proposal, or require support, please send an email to the relevant GCF regional team. Please refer to the GCF website to identify the relevant GCF regional team.

[1] Within the DAE window, funding is provided to assist accredited DAEs as well as candidate DAEs in the advanced stages of the accreditation process. For candidate DAEs, this refers to the stage of resolving outstanding accreditation conditions subsequent to the Board's approval of accreditation.

Proposal Details

Title of the Direct Access Proposal

Catalyzing Private-Sector Financing for Climate-Resilient Development in Namibia through Institutional and Technical Capacity Strengthening of the Development Bank of Namibia (DBN).

Total Approved Amount (in USD)

$1,000,000

Implementation Period (in months)

24 months

Country Information

☐ Single DAE

☐ Multi-DAE

Lead DAE

Development Bank of Namibia Limited

Contact person

Saima N. Ashipala

Position

Chief Risk Officer & GCF Primary Focal Point

Email

SAshipala@dbn.com.na

Additional email addresses that need to be copied in correspondences

JKafula@dbn.com.na

Type of Access

● Direct Access by DAE

Participating DAE Information

If the proposal involves multiple DAEs (multi-DAE)– please list each one below, adding as many rows as necessary. The entry listed above serves as the lead for the multi-DAE proposal.

Participating DAE	Name of contact person	Contact person's position	Contact person's email	Budget

1. Summary of the proposal

This proposal seeks Green Climate Fund (GCF) Readiness support under the Direct Access Entity (DAE) Support Window to strengthen the institutional capacity of the Development Bank of Namibia (DBN) as Namibia's accredited DAE. The process of accreditation of the DBN to the GCF revealed a number of areas and gaps that need to be strengthened and addressed respectively. While the accreditation has been secured, it is important to strengthen the accreditation status through appropriate interventions that will ensure that the status is maintained and enhanced.
The readiness grant will enhance DBN's capacity to do the following:

- Meet and maintain GCF accreditation standards,
- Develop a high-quality pipeline of climate-resilient investment projects, and
- Promote institutional learning and knowledge sharing.

Under different outputs in the proposal, gap assessments, training, prefeasibility studies will be undertaken, concept notes will be prepared underpinned by a robust knowledge management strategy that will enhance institutional learning and improved design of projects and programmes. At least 1 of the concept notes will be advanced into a full GCF funding proposal.
Aligned with Namibia's Nationally Determined Contribution (NDC) and national climate policies, the proposal directly contributes to the objectives of the 2024–2029 GCF Readiness Strategy namely:
Objective 1: Capacity-building around setting up systems – human, technical and institutional – to enable developing countries to engage with GCF and achieve their climate objectives.
Objective 2: Strategic frameworks to address policy gaps, improve sectoral expertise and enhance enabling environments for GCF programming.
Objective 3: National Adaptation Plans and Adaptation Planning Processes to enable development and submission of NAPs.
Objective 4: Pipeline development emanating from strategic frameworks and entity work programmes, a pipeline of quality concept notes and funding proposals, including from least developed countries (LDCs) and small island developing States (SIDS) and African States, and direct access accredited entities; and
Objective 5: Knowledge-sharing and learning that contribute to developing and implementing projects on low-carbon and climate-resilient development.
This support will contribute to transformational programming that will lead to access to climate finance for upscaled and high impact interventions for resilience of Namibia at the speed that is responsive to the climate crisis.
The total requested budget is USD 1,000000 for a 24-month implementation period.

2. DAE Context

Guidance

This section provides an overview o– the DAE context, including institutional capacity and accreditation status, priority areas for funding by the GCF and programming capacity. It also highlights the DAE's key challenges, pipeline as well as readiness needs and stakeholder engagement.

2.1 Institutional Context and Accreditation Track

Project/programme size

- Medium

Environmental & social risk category

- Category A

Financing modalities

- Basic, On-lending and/or blending (Loans), On-lending and/or blending (Equity), On-lending and/or blending (Guarantees), On-lending and/or blending

The Development Bank of Namibia is Namibia's national development finance institution, established to advance the country's socio-economic development through the provision of long-term financing and related financial services. DBN's core mandate is to catalyze investment in priority sectors that support inclusive growth and national resilience, working in alignment with Government development priorities and national strategies. As a public development bank, DBN plays a market-building role by financing projects and programmes that may be underserved by commercial finance, while applying robust governance, fiduciary oversight, and risk management systems typical of regulated financial institutions.

Institutionally, DBN operates as a dedicated development finance intermediary with established credit appraisal, portfolio management, and monitoring functions, and a track record in structuring and managing medium-to-large scale transactions. The Bank's operating model includes financing through lending and blended approaches, enabling it to channel resources efficiently to eligible public and private sector beneficiaries. DBN's accreditation as a national Direct Access Entity builds on these institutional capabilities and positions the Bank to deploy GCF resources at scale through its existing systems, ensuring strong financial control, transparency, and performance accountability across the project lifecycle.

DBN also maintains internal systems and procedures that support environmental and social risk management and compliance, including institutional arrangements for screening, due diligence, monitoring, and stakeholder engagement. These institutional features provide a strong platform for DBN to fulfil its DAE role by originating, implementing, and supervising GCF-supported investments in a manner consistent with GCF requirements, while contributing to Namibia's climate mitigation and adaptation objectives.

DBN was accredited by the Green Climate Fund (GCF) on 2 July 2025 as a national Direct Access Entity (DAE) under the medium-scale project category. DBN is the first Namibian institution to achieve this accreditation level, granting it the authority to directly propose, implement, and manage climate mitigation and adaptation projects without intermediaries.

Under this accreditation, DBN is eligible to develop and manage projects valued between USD 50 million and USD 250 million through GCF's standard funding modalities. The Bank's accreditation covers high environmental and social risk (Category A/I-1) and enables operation under Basic, on-lending and blending modalities, including the use of grants and concessional loan instruments.

Accreditation stage

- Negotiation Finalized

The Development Bank of Namibia (DBN) is pleased to confirm that it has been granted full accreditation to the Green Climate Fund (GCF) under the newly adopted Revised Accreditation Framework, endorsed by the Board at its 42nd meeting (B.42) on 31 October 2025, as reflected in the official GCF communication.
Under this new framework, Direct Access Entities (DAEs) are no longer required to sign an Accreditation Master Agreement (AMA) for their accreditation to become effective. Accordingly, although DBN had previously submitted the AMA on two occasions, the revision has enabled our accreditation to take full effect without further procedural delay.
At the time of accreditation, two conditions were outstanding namely: the finalization of the Grievance Redress Mechanism (GRM) and the Monitoring and Evaluation (M&E) Policy. Both documents have since been finalized and submitted to the GCF Secretariat, which has acknowledged their receipt.
DBN therefore stands as a fully accredited DAE and is now positioned to access readiness resources to strengthen institutional and programming capacity in preparation for pipeline development and subsequent engagement with the Fund.

2.2 Entity Climate Priorities and Programming Capacity

Climate Priorities

DBN's climate priorities are fully aligned with Namibia's NDCs, LT-LEDS, the National Climate Change Strategy and Action Plan (NCCSAP), and the National Development Plans (NDPs), particularly in the areas of climate-resilient infrastructure, renewable energy, and sustainable urban systems. The NDC has adaptation and mitigation components. On the adaptation component, it focusses on the following sectors:

- Agriculture and food security
- Water resources
- Biodiversity and ecosystems
- Fisheries and aquaculture
- Health
- Infrastructure

on the other hand, the NDC mitigation component focusses on the following sectors:

- Energy
- Waste
- Industrial Processes and Product Use (IPPU)
- Agriculture Forestry and Land Use

The Bank's strategic focus is on projects that promote low-carbon, climate-resilient development, consistent with the GCF's results areas on energy generation and access, infrastructure and the built environment, and ecosystem and community resilience.

Key climate priorities for the DBN include:

1. Financing renewable and clean energy solutions, including solar and wind projects, to support Namibia's energy transition and reduce dependency on imported electricity.

2. Promoting climate-resilient infrastructure in sectors such as water supply, sanitation, transport, and housing—strengthening adaptive capacity and safeguarding livelihoods.

3. Supporting green and smart cities through investments in sustainable buildings, waste management, and low-emission urban systems.

4. Enhancing private sector participation in climate-related investments through innovative blended finance structures and risk-sharing mechanisms.

Programming Capacity

DBN has demonstrated strong programming and implementation capacity through its track record with various multilateral and bilateral partnerships. The Bank has successfully mobilized and managed funding from institutions such as the KfW Development Bank, African Development Bank (AfDB), and European Investment Bank (EIB), primarily in the areas of renewable energy, water infrastructure, and climate-smart development. These collaborations have built DBN's institutional experience in project appraisal, fiduciary management, environmental and social risk management, implementation and monitoring and evaluation—key competencies that support GCF-funded programming.

The Bank's Environmental and Social Sustainability (ESS) Unit provide oversight on safeguard compliance, ensuring that all financed projects align with both national environmental legislation (Environmental Management Act, 2007) and international best practices. In recent years, DBN has also strengthened its internal systems, including the integration of a Sustainability Framework, ESMS (Environmental and Social Management System), and Climate Finance Strategy, positioning it to deliver climate-aligned investments effectively.

Furthermore, DBN's growing portfolio of renewable energy and climate-resilient infrastructure projects, supported by technical partnerships with entities such as KfW and AfDB, illustrates its readiness to design and implement bankable, impact-oriented GCF projects. The Bank's long-standing leadership in infrastructure financing provides a solid foundation to transition toward green and climate-resilient infrastructure, reinforcing its commitment to Namibia's sustainable and inclusive green growth agenda.
DBN's climate priorities are aligned with Namibia's NDCs, the National Climate Change Strategy and Action Plan (NCCSAP), and National Development Plans (NDPs), and are consistent with relevant GCF result areas (energy generation and access; infrastructure and the built environment; and ecosystem and community resilience). Based on DBN's DAE accreditation (medium-scale up to USD 250 million), the Bank's climate programming is expected to prioritize the following areas at indicative scale:

- Climate Priority #1: Green finance mobilisation and private capital crowding-in (cross-cutting): Mobilise USD 50–100 million in total investment for climate-aligned projects over the programming period through a combination of GCF resources, DBN co-finance and private/institutional capital. Focus areas: blended finance structures, risk-sharing, and co-lending to scale renewable energy, energy efficiency, climate-smart infrastructure and low-emission urban systems.
- Climate Priority #2: Renewable energy and energy access (mitigation + adaptation co-benefits: USD 30–50 million pipelines for renewable energy and energy access-related investments. Focus areas: solar/wind generation, embedded generation, grid/enabling infrastructure (where eligible), and energy access solutions that improve reliability and reduce dependence on imported electricity.
- Climate Priority #3: Inclusive climate-resilient infrastructure (adaptation): USD 50–80 million for resilient infrastructure financing to reduce climate vulnerability. Focus areas: climate-resilient water supply and sanitation, flood/heat-resilient transport links, and resilient housing/settlement infrastructure that safeguards livelihoods and continuity of services.
- Climate Priority #4: Green and resilient cities and sustainable urban systems (mitigation + adaptation): USD 40–60 million to support low-emission and resilient urban development. Focus areas: sustainable buildings, improved waste management and circular approaches, low-emission urban systems, and climate-smart municipal/urban infrastructure.

Note: The above figures are indicative estimates for potential GCF-supported programming scale under DBN's accredited capacity and will be confirmed through pipeline development and investment planning.

2.3 Past and Ongoing Readiness Grants (GCF and non-GCF) and PPF support

Please list past and current GCF readiness grants, and relevant capacity-building initiatives funded by other agencies and funds

GCF Readiness and PPF Activities

Title & Reference Number	Start and End Dates	Amount Approved	Status	Objectives	Key Outcomes & Results	Complementarity with the readiness proposal
N/A	N/A	N/A	N/A	N/A	N/A	N/A

Other Capacity-Building Initiatives Funded or Commissioned by Parties Other Than GCF

Title	Start and End Dates	Status	Funding Agency	Main objectives	Complementarity with the readiness proposal
Readiness Proposal for the Republic of Namibia titled: “Support for accreditation of direct access entities in Namibia (NAM-RS-006)”. NAM-RS-006 Programme	17 Aug 2023 - 17 Aug 2025	completed	Environmental Investment Fund of Namibia	The Readiness & Preparatory Support programme objective is to increase Namibia’s access to climate finance for achievement of its NDC ambition through, strengthening capacities of local institutions that are able to serve as Direct Access Entities (DAEs) for Green Climate Fund and enhancing country ownership. As such, national institutions, namely the Agricultural Bank of Namibia (Agri-Bank), Development Bank of Namibia (DBN), Bank Windhoek (BW) and Namibia Nature Foundation (NNF) were nominated for accreditation as direct access entities the Ministry of Environment, Forestry and Tourism to serve as a Delivery Partner (DP) in 2016 are at varying stages of readiness due to different institutional capacities.	This Readiness proposal builds on the outcomes and results that were achieved in NAM-RS06 Programme i.e. to effectively use the accreditation status to access GCF resources underpinned by a robust capacity strengthening and knowledge management.

2.4 Past and Ongoing Funded Activity Implementation and Project Pipeline

Please briefly describe GCF-funded proposals/projects or programmes that the DAE has implemented, is currently implementing, and is in the process of conceptualising and preparing

GCF Funded Activities

Project Title	Status	Amount	Details	Complementarity with the readiness proposal
N/A	N/A	N/A	N/A	N/A

2.5 Challenges, Gaps, and Barriers

DBN’s key challenges that were identified during the accreditation process include limited institutional experience in GCF project design and implementation, insufficient human capacity in climate finance structuring, and weak internal systems for project monitoring and reporting.
Additionally, there is a need to establish a climate finance coordination framework within DBN to align programming with Namibia’s climate priorities, including NAPs, NDCs, LT-LEDS and Namibia's Green Hydrogen Vision and Strategy.
DBN’s main challenges as a newly accredited DAE include:

- Limited institutional experience with GCF project cycle management and documentation requirements.
- Limited of a formalized internal coordination framework for climate finance programming.
- Limited capacity among staff in climate investment structuring, monitoring, and evaluation.
- Lack of a dedicated knowledge management and learning system for climate finance.
- Need for standardized operational manuals and processes aligned with GCF fiduciary, E&S, and gender requirements.

These gaps need to be addressed urgently in order to enhance DBN’s ability to operationalize its accreditation and develop a high-quality project pipeline. The following are gaps and how they will be addressed through this proposal.

Barrier Category	Gap/Barrier	Barrier description	How Barrier will be resolved through this support
Institutional	Limited institutional experience with GCF	DBN has limited experience with GCF programming. There is need for the experience and capabilities to be enhanced so that it is fully compliant with GCF requirements	Capacity building will be undertaken through this Readiness support to strengthen DBN capabilities and compliance with GCF policies, procedures and requirements
Risk management	Limited internal control for GCF related programming	The existing internal controls do not necessarily consider GCF requirements though the principles of internal control are the same across institutions.	Capacity building by the GCF recommended firms or staff will ensure that this barrier is addressed.
Programming	Limited capacity among staff in climate investment structuring, monitoring, and evaluation.	The bank has its own monitoring systems but there is need for a fully alignment with GCF requirements and policies to ensure compliance with the conditions for the accreditation and access of GCF resources	The training and related capacity building activities targeting DBN staff will address this barrier.
Knowledge management	Lack of dedicated knowledge management and learning system for climate finance.	The knowledge management system in the Bank needs to be updated and realigned to make it responsive to the requirement of visibility and knowledge sharing for enhanced learning that is needed by peers receiving resources from the GCF	Developing a KM system and capacity building activities has been included as part of this support to address this barrier

Operations Management	Need for standardized operational manuals and processes aligned with GCF fiduciary, E&S, and gender requirements.	Current Bank Manuals are not in full alignment with GCF requirements. There is need for this to be addressed so that there is full alignment	Update of operating manuals and training will address this barrier
Private Sector Market Risks	High perceived risk and limited bankability of private-sector climate investments in Namibia	There is a high perceived investment risk for climate investments among Namibia's private sector, driven by limited access to concessional finance, tenor mismatches between available financing and project payback periods, and low awareness of bankable opportunities within the climate investment landscape.	Bi-annual Private Sector Structured Dialogues will be organized under this readiness support to identify bankable climate investment opportunities, strengthen private-sector partnerships, and improve market awareness to catalyze private capital mobilization.

2.6 Stakeholder Engagement

The purpose of the stakeholder engagement plan is to guide stakeholders and project implementers as to when, how and with whom consultations and exchanges should be undertaken throughout the life of the project. This would enhance project effectiveness and efficiency through addressing different stakeholder needs such as information on all areas including conflict resolution where such may arise on the effects of the programme on the physical and social environment
DBN maintains strong collaboration with the National Designated Authority (NDA), the Ministry of Environment, Forestry and Tourism (MEFT), and the Environmental Investment Fund (EIF). The NDA has been engaged and consulted on this proposal.
Engagement with government line ministries (Agriculture, Finance, Mines and Energy, Urban and Rural Development) and local authorities occurs through project concept discussions.

During implementation, DBN will consult the Namibia Sustainable Finance Alliance established under the auspices of the Bank of Namibia in October 2025 (Namibia launches Sustainable Finance Alliance to boost climate resilience-Xinhua)
Moving forward, this readiness support will strengthen structured engagement with:

- Government institutions (for policy alignment)
- Private sector and MSMEs (for pipeline development)
- Civil society and local communities (for ensuring inclusivity and local relevance)
- Academia for applied research and development

2.7 Specific Readiness Needs

DBN recently got accredited to GCF. It needs to strengthen its programming capabilities for the climate change financing with the GCF. This will be done through addressing the following gaps that were identified previously:

- Limited institutional experience with GCF project cycle management and documentation requirements.
- Limited of a formalized internal coordination framework for climate finance programming.
- Limited capacity among staff in private sector climate investment structuring, monitoring, and evaluation.
- Lack of dedicated knowledge management and learning system for climate finance programming, implementation and lessons learning.
- Need for standardized operational manuals and processes aligned with GCF fiduciary, E&S, and gender requirements.

To address the identified needs, the following readiness high level activities need to be implemented:

- Strengthening DBN's internal systems and staff capacity to operationalize accreditation to GCF.
- Developing a high-quality, climate-resilient project pipeline aligned with Namibia's Country Programme.
- Establishing a sustainable knowledge-sharing and coordination framework on climate finance within DBN and with stakeholders.

3. Statement of Objectives

Guidance

This section aims to clearly define the objectives and scope of readiness support being sought. It outlines: (1) the anticipated impact of readiness support to establish and advance DAEs' capacities to effectively programme, implement and report on GCF-funded activities, as well as broader climate finance, and (2) specific areas of readiness support required, addressing capacity gaps and aligning with the objectives and outcomes of the 2024-2027 readiness strategy.

3.1 Objectives of the Readiness Support

The Readiness project seeks to strengthen DBN's institutional and technical capacity to diversify and expand its access to climate finance, with a strong emphasis on mobilizing private-sector investment. While the project aims to solidify DBN's engagement with and resource mobilization from the GCF, it also seeks to position the Bank to access and leverage financing from other bilateral, multilateral, and private sources. Ultimately, it will enable DBN to evolve into a key national conduit for blended finance by equipping it with the tools and systems that will crowd in private capital and accelerate Namibia's transition to a low-carbon, climate-resilient economy.

The proposal specifically seeks support for readiness to strengthen DBN's institutional systems, enhance its programming capacity, and develop a pipeline of mitigation and adaptation-focused investments aligned with national priorities.

The objectives correspond to the GCF Readiness outcomes under the 2024–2029 strategy:

Objective 2: Pipeline development and implementation: (Identify and prioritize project ideas; prepare 3 mitigation and adaptation concept notes aligned with Namibia's Country Programme; conduct pre-feasibility and financial assessments)

Objective 3: Knowledge-sharing and learning: (Develop a knowledge management platform; conduct learning exchanges; organize training for local stakeholders on climate finance access and project design.

Objective 1. Capacity-building for climate finance coordination and setting up the enabling environment for integrated climate investment

☐ 1.1. Developing countries, through NDAs or focal points, have enhanced capacity to fulfil their roles, responsibilities and policy requirements, including coordination mechanisms to engage relevant stakeholders to develop, advance, and implement NDCs, NAPs and LTSs.

☐ 1.2. Developing countries design and implement strategic frameworks (including NDC/NAP/LTS), policies and instruments, including climate investment plans, to create enabling environments for integrated climate investments.

☐ 1.3. Direct access applicants and accredited entities (DAEs) have met and maintained the accreditation standards of the GCF and strengthened their programming capacities, as evidenced by the development of GCF-funded activities.

Objective 2. Paradigm-shifting GCF pipeline development and implementation for adaptation and mitigation, based on country needs and guided by USP-2

☐ 2.1. Developing countries have developed or updated their country programmes to guide GCF investment.

☒ 2.2. Developing countries have developed high-quality concept notes linked to approved GCF proposals for adaptation and mitigation that are aligned with the USP-2 results, including through DAEs, that build on readiness support and country programmes.

☒ 2.3. NDAs and DAEs have enhanced processes and systems to effectively oversee the implementation, financial management, monitoring and reporting of climate programmes and projects.

Objective 3. Knowledge-sharing and learning to enhance national and regional cooperation on climate programming and financing

☐ 3.1. Developing countries, through NDAs or focal points, have made use of knowledge products to address policy gaps and integrated climate investment programming and implementation.

☒ 3.2. Enhanced collaboration among developing countries on climate change issues, evidenced by transboundary and regional cooperations/South-South cooperation.

3.2 Anticipated Impact on Direct Access Entity Climate Programming and Implementation Capacity

The proposed readiness support is expected to significantly enhance DBN's institutional capacity to operationalize its GCF accreditation and strengthen its role as Namibia's national Direct Access Entity. Through targeted interventions in institutional systems, staff capacity development, and project pipeline preparation, the program will enable DBN to effectively design, implement, and manage climate investments aligned with GCF standards.

Specifically, the readiness support will:

- Establish robust institutional frameworks and operational procedures to ensure full compliance with GCF fiduciary, environmental and social, and gender requirements.

- Build staff competencies in project origination, structuring, financial modelling, and monitoring and evaluation of GCF-funded activities.
- Build staff competencies in private sector engagement and finance mobilization for investment in climate change initiatives.

- Support the development of a high-quality, investment-ready project pipeline, improving Namibia's access to international climate finance.

- Strengthen coordination mechanisms between DBN, the National Designated Authority (NDA), and key sectoral stakeholders for integrated climate programming.

- Institutionalize knowledge management and learning systems that promote continuous improvement and sustainability of climate programming within DBN.

Overall, the readiness support will position DBN as a capable, compliant, and responsive DAE, able to mobilize and deploy climate finance at scale, including from the private sector in support of Namibia’s climate-resilient and low-carbon development agenda. The funds that will be accessed through this support will significantly contribute to the adaptation and mitigation actions in Namibia. This will lead to low emissions and resilient Namibia in line with its commitment as articulated in the NDC.

4. Approach, Methodology, and Implementation Activities

Guidance

Please describe technical approach, methodology, and implementation plan to address the country needs and gaps, through the Direct Access modality.

4.1 Theory of Change

The first step in articulating the programme's objectives as well as the logic behind the delivery of its intended results is the formulation of a TOC. Please provide a TOC which highlights key challenges being addressed, as well as the step-by-step pathways to achieving the expected results. Key steps to designing a TOC are outlined in the RRMF Handbook.

Theory of Change Statement: IF readiness support and associated resources are provided to the Development Bank of Namibia, **THEN** the DBN will strengthen its institutional, technical capacities to effectively access, manage and deploy GCF fund resources as well as strengthen DBN's capacities to attract co-financing form other private financiers, **BECAUSE** the readiness interventions will address key institutional, technical, and systemic gaps that currently constrain DBN's ability to operationalize its accreditation and fulfil its role within Namibia's national climate finance architecture.

- Through this support, DBN will establish the foundational systems and enabling environment required to deliver on its DAE mandate. This includes developing strategic instruments such as the Climate Finance Mobilisation Strategy, Private-Sector Engagement Plan, and Communication Strategy.
- These efforts will be reinforced through targeted capacity-building on GCF programming, project origination, risk management, private sector project financial structuring, and results-based reporting. The integration of digital tools and methodologies for climate and ESG risk screening, GHG accounting, gender and ESS integration, and M&E systems will institutionalize capacity gains across DBN's operations
- By embedding these capabilities and fostering peer learning through collaboration with other DAEs and private-sector stakeholders, DBN will be positioned to effectively mobilize and manage climate finance, enhance Namibia's national ownership of climate action, and catalyze investments that advance a low-carbon, climate-resilient economy.

The Theory of Change is attached and follows the GCF Template.

4.2 Implementation Activities

Please list all proposed activities under their corresponding outputs. For each activity:

- Assign a unique identifier using the format aligned with the output (e.g., activities under Output 1.2.1 should be labelled as 1.2.1a, 1.2.1b, 1.2.1c, etc.).
- Ensure these activity labels match those referenced in the Financial Proposal to maintain consistency and traceability.
- Provide a clear and detailed description of each activity, specifying the exact actions that will be undertaken.

Objective 2. Paradigm-shifting GCF pipeline development and implementation for adaptation and mitigation, based on country needs and guided by USP-2 programming targets

☒ Outcome 2.2. Developing countries have developed high-quality concept notes linked to approved GCF proposals for adaptation and mitigation that are aligned with the USP-2 results, including through DAEs, that build on readiness support and country programmes.

☒ Output 2.2.1. NDA, DAEs and other climate stakeholders, have enhanced their capacity on Concept Note and/or Funding Proposal development for an inclusive integrated climate programming.

Activities

2-2-1.a. Conduct 1 Prefeasibility studies for Investment-grade Concept Notes.

☒ Output 2.2.2. Investment-grade Concept Notes and/or Funding Proposals that are fully aligned with the Country Programme and passed the GCF screening process.

Activities

2-2-2.a. Develop 2 investment-grade Concept Notes.
2-2-2.b. Advance one (1) Concept Note into a GCF Funding Proposal. During readiness implementation, and subject to GCF's endorsement of the selected concept, DBN, in consultation with GCF will explore accessing GCF PPF resources to support the development of the concept into a full Funding Proposal in parallel with the readiness grant.

Objective 2. Paradigm-shifting GCF pipeline development and implementation for adaptation and mitigation, based on country needs and guided by USP-2 programming targets

☒ Outcome 2.3. NDAs and DAEs have enhanced processes and systems to effectively oversee the implementation, financial management, monitoring and reporting of climate programmes and projects.

☒ Output 2.3.1. NDA and DAEs have enhanced relevant capacity, processes and systems in place to oversee and implement climate programmes and projects.

Activities

2-3-1.a. Capacity building and development of tools on financial management, FMCA, grantee management, Project management, Risk, Compliance, restructuring, and adaptive management.
2-3-1.b. : Develop and operationalize an integrated web-based system for project management, M&E and results tracking, incorporating methodologies for GHG accounting, gender, and ESS tracking in climate finance projects.
2-3-1.c. Organize bi-annual Private Sector Structured Dialogue (PSSD) for project ideas and catalyze private sector partnerships.

2-3-1.d. Develop and operationalize tools and methodologies for climate change assessment, risk screening, and the integration of Gender, ESS, and climate considerations into DBN's investment processes.
2-3-1.e. Capacity building on project idea origination and development (GCF CN and FP development), and development of toolkits, checklists, and SOPs for project origination.
2-3-1.f. Conduct training and capacity building on private-sector deal structuring, blended finance design (including revolving funds, co-investment platforms, guarantees, equity, carbon markets, and climate taxonomies), and investor engagement to enable DBN to mobilise private capital for climate investments.
2-3-1.g. Develop and operationalize SOPs and an in-house knowledge management and dissemination tool.
2-3-1.h. Activity 2.3.1h Conduct a needs assessment and develop a climate finance mobilisation strategy, Private Sector Stakeholder Engagement Plan, and Communication Strategy that fully aligns with GCF policies.
2-3-1.i. Activity 2.3.1i Training on internalising and implementing the climate finance mobilisation strategy and Private Sector Stakeholder Engagement Plan.

Objective 3. Knowledge-sharing and learning to enhance national and regional cooperation on climate programming and financing

☒ Outcome 3.2. Enhanced collaboration among developing countries on climate change issues, evidenced by transboundary and regional cooperations/South-South cooperation.

☒ Output 3.2.1. Regional or South-South partnerships, programmes, policies, MOUs and/or collaboration mechanisms established among developing countries, including through their DAEs.

Activities

3-2-1.a. Conduct peer-to-peer learning initiatives with other DAEs for knowledge exchanges and to share best practices.
3-2-1.b. Establish, operationalize, and monitor Memoranda of Understanding (MoUs) with other Direct Access Entities (DAEs) to enhance collaboration, information sharing, and institutional learning. Potential DAEs to be engaged include, the Environmental Investment Fund (EIF) of Namibia, the Development Bank of Southern Africa (DBSA), and Rwanda Green Fund (Fonerwa)

4.3 Stakeholder Engagement Strategy

Stakeholders have been engaged as follows:

- NDA: The NDA was notified on the application for readiness support through this window and a meeting will be held to discuss the Readiness proposal. The readiness proposal was also shared with the NDA for alignment.
- EIF: A meeting was held to share capacity development needs of DBN. It was agreed that the proposed activities are responsive to the gaps that were identified.

During implementation, DBN will consult the Namibia Sustainable Finance Alliance established under the auspices of the Bank of Namibia in October 2025 (Namibia launches Sustainable Finance Alliance to boost climate resilience-Xinhua).

Additionally, during implementation the following stakeholder engagement plan will be implemented:

Information sharing and feedback mechanism for key stakeholders in the DBN Readiness project							
	Stakeholders	Information to be shared	Format	Method of sharing	Frequency	Location	Feedback mechanism
1	NDA/Ministry of Environment Forestry & Tourism	Project proposal issues from GCF Project implementation progress	Briefings and official letters	Meetings Letters and emails	Quarterly	Windhoek MEFT HQ- NDA	The meetings will provide opportunities for feedback to NDA
2	Ministry of Finance	Project proposal issues from GCF Project implementation progress	Briefings and official letters	Meetings Letters and email	Quarterly	Windhoek	The meetings will provide opportunities for feedback to be given to DBN/ MoF
3	Ministry of Agriculture	Project proposal issues from GCF Project implementation progress	Briefings and official letters Brochures	Meetings Letters and emails	Quarterly	Windhoek Ministry of Agriculture HQ	The meetings will provide opportunities for feedback to be given to DBN
4	Ministry of Mines & Energy	Project proposal issues from GCF Project implementation progress	Briefings and official letters	Meetings Letters and emails	Quarterly	Windhoek	The meetings will provide opportunities for feedback to be given to DBN

5	Private sector organizations (Commer cial Banks etc)	Project proposal issues from GCF Project implementati on progress	Briefings and official letters Brochures	Meetings Letters and emails	Quarterly	Windhoe k	The meetings will provide opportunitie s for feedback to be given to DBN
6	Development partners such as WB, AfDB, KfW	Project proposal development and implementati on issues	Briefings, presentation s, brochures	Meetings Donor Coordinatio n matrix data	Quarterly	Windhoe k	The meetings will provide opportunitie s for feedback to be given to DBN

4.4 Risk Assessment and Mitigation measures

Please describe potential risks and risk monitoring plan, as follows:

- Please list the key identified and potential risks as well as the mitigation measures proposed. The potential risks could include, for example, delays, disruptions, cost and market risks, inadequate coordination/participation, lack of political support, money-laundering/terrorist financing, and prohibited practices.
- Please indicate the probability of occurrence (low/medium/high) and impact level (low/medium/high) for each potential risk.
- If managed remotely, please describe the measures (mechanisms and controls) to be taken to identify, assess, monitor and mitigate any risk of money-laundering, terrorist financing or prohibited practices.
- Please describe the measures (mechanisms and controls) to be taken for activities within the proposal to identify, assess, monitor and mitigate any risk of money-laundering, terrorist financing, prohibited practices and other integrity matters.

Risk Category	Specific risk(s) / Risk(s) description	Probability of occurrence	Impact level	Mitigation action(s)	Entity(ies) responsible to manage the risk(s)
Operational	Limited capacity to manage the resources in full compliance with GCF requirements	Low	Medium	Capacity building with GCF experts and support will address this risk	DBN
Political	Change in leadership and support from Government for the concessional loans	Low	Medium	Keep political leadership informed on the developments and progress that is being made	DBN
Financial	Delays in procurement and contracting of service providers	Medium	Medium	Capacity building in procurement to run the processes efficiently. Enhance use of service level agreements	DBN
Regulatory	Funding sanctioned and listed entities posing a risk of money laundering	Low	High	DBN will apply robust onboarding due diligence, including sanctions/PEP screening and risk-based enhanced AML checks, to ensure no sanctioned or listed entities are engaged under the project.	DBN
Political	Risks of fraud, corruption, and collusion in the implementation of the readiness project.	Low	High	DBN will apply its internal anti-fraud and anti-corruption controls, including segregation of duties, and transparent procurement processes. All consultants and service providers will be subject to due diligence and sanctions screening during onboarding and execution of contracts.	DBN

5. Logical Framework (output)

Guidance

Please complete the logical framework in the separate document.

Objective: Capacity-building for climate-finance coordination and setting up the enabling environment for integrated climate investment.

Outcome: Direct access applicants and accredited entities (DAEs) have met and maintained the accreditation standards of the GCF and strengthened their programming capacities, as evidenced by the development of GCF-funded activities.

Output: Institutional gaps of direct access applicants and accredited entities (DAEs) are addressed to obtain and/or maintain accreditation.

Indicator: Number of direct access applicants and accredited entities (DAEs) with capacity, systems, policies and tools that are compliant with GCF accreditation requirements.

Please provide the number of entities benefitted from the country window or DAE window

Unit: No. of Entities

Accreditation Support	Baseline	Target
Post-Accreditation Support	0	1

Expected Deliverables

☒ Status report on capacity building of direct access applicants and accredited entities to meet GCF accreditation requirements.

Objective: Paradigm-shifting GCF pipeline development and implementation for adaptation and mitigation, based on country needs and guided by USP-2 programming targets.

Outcome: Developing countries have developed high-quality concept notes linked to approved GCF proposals for adaptation and mitigation that are aligned with the USP-2 results, including through DAEs, that build on readiness support and country programmes.

Output: NDA, DAEs and other climate stakeholders, have enhanced their capacity on Concept Note and/or Funding Proposal development for an inclusive integrated climate programming.

Indicator: Number of studies, assessments, and other actions undertaken to support the development of investment-grade Concept Notes and/or Funding Proposals.

Please provide the number of studies, assessments, and other actions to develop CN/FP

Unit: No. of Studies/assessments

Conducted to	Baseline	Target
Conducted for GCF	0	1

Output: Investment-grade Concept Notes and/or Funding Proposals that are fully aligned with the Country Programme and passed the GCF screening process.

Indicator: Number of Concept Notes and/or Funding Proposals developed that are fully aligned with the Country Programme.

Please provide the CN/FP developed
Unit: No. of Projects

Project Submission Type	Baseline	Target
Concept Note	0	2
Funding Proposal	0	1

Expected Deliverables

☒ Concept Note and studies, assessment, reports, etc. to support the development of investment-grade Concept Notes.

☒ Funding Proposal and studies, assessment, reports, etc. to support the development of investment-grade Funding Proposals.

Outcome: NDAs and DAEs have enhanced processes and systems to effectively oversee the implementation, financial management, monitoring and reporting of climate programmes and projects.

Output: NDA and DAEs have enhanced relevant capacity, processes and systems in place to oversee and implement climate programmes and projects.

Indicator: Number of NDA and DAEs reporting enhanced processes and systems, knowledge and skills that advance their programme/project implementation, financial management, monitoring and reporting, and compliance with GCF standards and policies.

Please provide the number of NDAs/DAEs advancing their programme/project of GCF Funded Activities
Unit: No. of Entities

Institution Roles	Baseline	Target
DAE	0	1

Expected Deliverables

☒ Status report on capacity building of NDA and DAEs in the Country/Region in project/ program design, implementation and oversight.

Objective: Knowledge-sharing and learning to enhance national and regional cooperation on climate programming and financing.

Outcome: Enhanced collaboration among developing countries on climate change issues, evidenced by transboundary and regional cooperations/South-South cooperation.

Output: Regional or South-South partnerships, programmes, policies, MOUs and/or collaboration mechanisms established among developing countries, including through their DAEs.

Indicator: Number of regional or South-South partnerships, programmes, policies, MOUs and/or collaboration mechanisms established.

Please provide the number of regional, multi-regional, South-South partnerships established or strengthened
Unit: No. of Regional Partnerships

Effectiveness Status	Baseline	Target
Strengthen	0	3

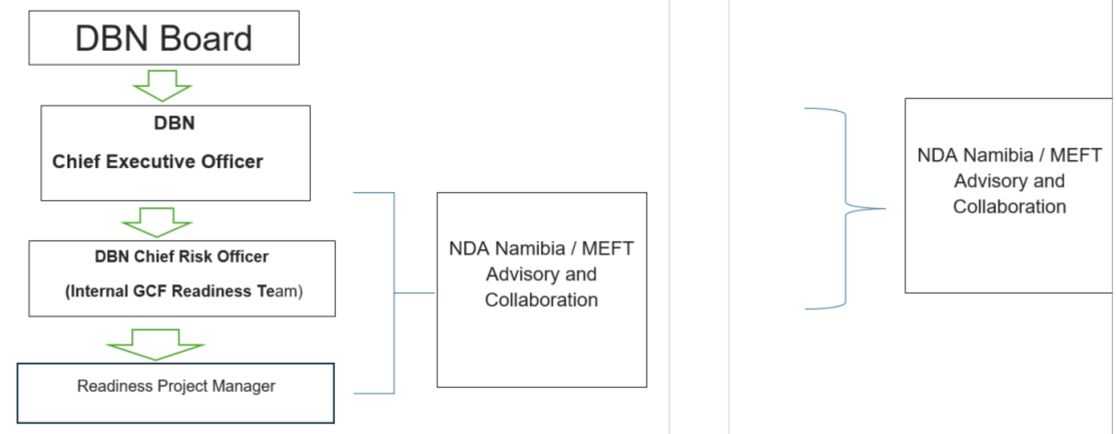
Expected Deliverables

☒ Status report on the regional or South-South partnerships, programmes, policies, MOUs and/or collaboration mechanisms promoted by the Country or Region.

6. Implementation Arrangements

6.1.1 Partnering under Direct Access
The DBN is the implementation entity for this project. It has recently been accredited. It will set up a dedicated PMU that will constitute a Project Manager and a Finance who will work with the mainstream officers in the DBN to implement the project. The PMU will be responsible for the following: • Day-to-day implementation of the project activities • Preparation of the annual workplan, procurement plan and budget • Preparing terms of reference for different consultants that will perform different tasks in line with the workplan and deliverables • Report to the Chief Risk Officer and her Team on implementation progress • Get clearances and approvals for the annual workplan, procurement and budget from the CRO • Monitor and evaluate work of the consultants and consulting firms that will be procured to deliver deliverables • Ensure adherence to the policies and procedures of the DBN in line with the GCF policies and procedures that were the basis for accreditation • Monitor risks and provide reports to the CRO The CRO shall be responsible for preparation and clearance of reports for submission to the GCF. This will be done in line with the Agreement signed between the GCF and the DBN. With the support of the PMU and relevant officers in the DBN, she will prepare the Annual Performance Appraisals and financial reports that will be submitted to the GCF. The CRO will be responsible to the Management and Board of the DBN which will among other things serve as a Board for the Project. The PMU under the leadership of the CRO will provide updates to the National Committee on the Three Rio Conventions that is responsible for the climate change in the country. This Committee has a membership that consists of private sector, public sector, academia, civil society, UN Agencies and other players. Staff from DBN’s client-facing divisions (front office) will be the primary beneficiaries of the project, given their role in pipeline origination, deal structuring, and private-sector engagement. Strategic oversight will be provided by the DBN Board and CEO, while the Chief Risk Officer (CRO) will lead day-to-day management of the readiness programme, including coordination with front-office teams and regular reporting to senior management and the Board as required. The DBN will be responsible for all implementation, procurement, reporting aspects of the activities of the project. It will also be responsible for the ESS and the independent audit that will need to be done on an annual basis.

The following is the organigramme of how the project will be implemented:



6.1.2 Framework Agreements

DBN is the DAE and will self-implemented this readiness project. The DBN will be responsible for all the fiduciary, financial management, monitoring and reporting activities in compliance with the Readiness Financing Agreement (RFA). This is because DBN will implement the project and will provide reports to the GCF according to the agreement that will be signed once the project is approved. The DBN is a national institution that has an Office in Namibia and has the infrastructure and institutional framework that will support the implementation of the project. DBN has a strong track record of implementing projects in the country for more than 20 years and has the experience and competence to implement this project in full compliance with the GCF regulations, policies and guidelines.

6.2 Organisation and Staffing

In this chapter, propose the structure and composition of your team. Consider including a visual depiction of the programme team through an organisational chart, depicting reporting responsibilities. List the main disciplines, key experts responsible, and technical and support staff, including their relevant past experience, using the form below.

Please also include any details on any other relevant group of stakeholders, such as steering committees, technical teams, tasks force, coordination mechanisms, PMC structure, etc.

For these groups, describe their composition, decision-making processes, operational procedures, terms of reference (if any) and how the DAE will manage or oversee these units to ensure fulfillment of its obligations.

Name of staff	Organization	Area of Expertise	Position Assigned	Task Assigned	Base Country During Assignment
Saima Ashipala	DBN	CRO-Executive	Project Lead	Liaison Officer between GCF and DBN	Namibia
Justina Kafula	DBN	ESS Manager	Project Coordinator	Day to day coordination of project staff and ensuring compliance with GCF requirements	Namibia
To be recruited	DBN	Project Manager	Readiness Project Manager	Managing the day-to-day implement of the readiness project	Namibia

The project manager will be recruited under the project, to support the project lead and coordinator.

6.3 Fund flow arrangements
The funds will be received and deposited into the USD account for DBN. An accounting code/s will be established for the project. Currency risk will be managed by keeping the funds in the USD account. The PMU activity implementation will be charged to this account, and no other activities will be charged to the account code except for the project. To ensure compliance with this, the CRO will be responsible for clearing all payments made on the account through approving all such payments. Transfers will be made from USD to NAD on a need basis to make payments in the local currency as needed.

7. Monitoring, Evaluation and Reporting

Guidance

The RRMF has been revised to align with the objectives and outcomes outlined in the 2024-2027 readiness strategy, with the view to (1) simplify and streamline monitoring and reporting procedures; (ii) appropriately capture and reflect the systemic approach and strategic, programme-based methodology for planning and implementing readiness support; and (iii) establish a clear connection between readiness support and the enhanced programming capacities of developing countries and DAEs to effectively access and utilise climate finance.

Please note that there are as per the Revised RRMF, there are two levels of monitoring and reporting. The first is at the programme/project level, and the second is at the Country level. Outlined below are the monitoring and reporting requirements and responsible parties.

7.1 Programme Monitoring and Reporting (Output-Level)

Responsibility & Tasks:

- In the case of direct access, the DAE or a Framework Agreement (FWA) holder is responsible for monitoring the programme/project's implementation and preparing relevant reports that detail the progress of output-level results and deliverables as articulated in the programme/project logframe.

Financial Reporting:

- Regular financial reporting is the principal reporting mechanism under Readiness. Reports should provide an overview of funds received and expended and a comparison of planned versus actual expenditure with rationale for any variances. All financial reports must be presented in USD, in line with the approved programme budget. The detailed reporting requirements, including content and format, will be specified in the implementation-related templates.

Reporting Frequency:

- Annual progress reports, including financial reporting, are to be submitted to the GCF Secretariat by 31 March of each year, unless otherwise agreed to in the respective legal agreements. Upon project closure, a completion report must be submitted within three months of the completion of the activities

☒ By checking this box, I acknowledge awareness of reporting tasks, including frequency and content

7.2 Financial Audits

Responsibility:

- Independent, third-party auditor commissioned by [choose appropriate] the DAE or FWA holder in case of direct access, or by the delivery partner if chosen from the GCF pre-qualified pool through mini-tenders.

Task:

- Regular financial audits to ensure responsible and transparent fund management, preventing misuse or mismanagement and ensuring compliance with GCF and national requirements.

Reporting Frequency:

- Annual financial audit reports must be submitted to the GCF Secretariat by 31 March of each calendar year, unless an alternative frequency and deadline is agreed upon at the conclusion of the legal agreement. The completion financial audit report to be submitted to the GCF Secretariat within three months of completing the activities.

Please confirm which type of auditor will be selected and provide any details

○ Private sector auditor Auditor

(If Public Auditor (such as Country Supreme Audit Institution (SAI) or other)):

N/A
N/A

☒ By checking this box, I acknowledge awareness of financial audit responsibilities, including frequency

7.3 Mid-Term Review (if the programme is four years)

This will align with the Year 2 annual progress report; a separate mid-term report is not required. Instead, a specific section in the Year 2 annual progress report will focus on the assessment of the adequacy of the initial design of the four-year programmes, the evaluation of the progress made towards achieving project objectives, and the review of the effectiveness of the delivery partner (if selected from the GCF pre-qualified pool). It will also identify any challenges encountered. The findings from this review will be used to make necessary adjustments to the project implementation plan in Years 3-4.

☒ By checking this box, I acknowledge awareness of reporting tasks, including frequency and content

7.4 Final Evaluation

Responsibility:

- An independent evaluator will be commissioned by the DAE, or a FWA holder, in case of direct access

Task:

- Upon completion of the project implementation period, an independent evaluation will be conducted to assess the overall impact of the readiness activities. This evaluation will measure the contribution of these activities to the country's objectives and GCF outcomes, guided by the GCF Evaluation Policy and Standards. It will include an impact assessment and document lessons learned to inform future project planning and readiness support. If the country selects two programmes, the GCF Secretariat and the country may consult to explore the rationale and feasibility of conducting a single evaluation for both programmes.

Reporting Frequency:

- The final evaluation report will be submitted to the GCF Secretariat within three months of completing the Readiness activities.

☒ By checking this box, I acknowledge awareness of reporting tasks, including frequency and content

7.5 Sanctions and Restrictive Measures

Namibia is not subject to any United Nations Security Council (UNSC) restrictive measures.
DBN is an **accountable institution** under Namibia’s **Financial Intelligence Act (FIA)** and is regulated by the **Financial Intelligence Centre (FIC)**. The Bank conducts regular sanctions screening and promptly reports any positive screening results or suspicious activities to the FIC, ensuring full alignment with national and international sanctions compliance frameworks. Accordingly, DBN provides this assurance that it will fully comply with the scope and requirements of all applicable UNSC sanctions regimes.

7.6 Grievance Redress Mechanisms
DBN has developed a Grievance Redress Mechanism. All projects and activities of the DBN will disseminate the GRM to the stakeholders through brochures, meetings and its website. Furthermore, the Government has the Whistle Blower Protection Act of 2017 that provides for protection of persons or entities that report wrongdoing by actors to the responsible authorities.

8. Budget

8.1 Budget
The DAE (for the DAE Support Window) is required to prepare and submit the Budget for the proposal period. Please complete the Budget using the specified Excel template. As necessary, provide an accompanying narrative (text) explanation in this section of the proposal. If not necessary, please indicate “Refer to the Excel file”. The Budget must include a disbursement schedule linked to deliverables and aligned with the Implementation Plan. Use the Budget narrative to explain and justify the figures as needed. **Download template**
Budget plan (please complete in the separate document) While developing the budget, please consider the ineligible costs as per page 13 of the Initial Guide for Countries to Access Readiness Support

9. Other relevant information

9.1 Exit and Sustainability Strategy
The capacity-building strategy under the *DBN Catalyst Readiness Project* seeks to strengthen the Development Bank of Namibia's institutional capabilities to mobilize and manage climate finance effectively, with a particular focus on catalysing private-sector participation. The approach is designed to move beyond one-off training interventions toward long-term institutional transformation by embedding climate finance competencies, systems, and tools within DBN's operational framework. Through targeted training, development of fit-for-purpose tools, and integration of new practices into existing structures, the strategy will enhance DBN's ability to originate, structure, and implement climate-resilient investments aligned with national priorities and GCF requirements. It further ensures that acquired knowledge and systems are institutionalized through internal learning platforms, peer exchanges, and sustainable mechanisms for knowledge transfer. In essence, the strategy provides a coherent framework for developing the human, technical, and institutional foundations necessary for DBN to serve as Namibia's leading conduit for blended climate finance positioned to leverage both public and private resources for low-carbon, climate-resilient development. • Capacity Building and Institutionalization:The readiness support will deliver targeted capacity-building programmes designed to strengthen DBN's institutional and technical competencies in climate finance mobilisation, project origination, risk management, and private-sector engagement. • Targeted training programmes will include workshops on climate finance mobilisation, GCF policies and procedures, the Revised Accreditation Framework, concept note and funding proposal development, and financial structuring and blending instruments. Training will also cover the application of DBN's Environmental and Social Management System (ESMS), gender integration, monitoring and evaluation, and climate risk assessment. • Tools, templates, and instruments to be developed and institutionalised include climate and ESG risk screening tools, greenhouse gas (GHG) accounting methodologies, gender and ESS integration checklists, financial management toolkits, project origination SOPs, and a digital project management and M&E system. • To ensure local relevance and ownership, all capacity-building efforts will be contextualised to Namibia's policy environment, DBN's operational systems, and the needs of national stakeholders, using local case studies, in-house trainers, and collaborative learning approaches. **Integration into National Systems:** The readiness support will directly enhance DBN's role within Namibia's climate finance architecture and strengthen alignment with national frameworks such as the Nationally Determined Contribution (NDC), the National Climate Change Strategy and Action Plan, and the Environmental Management Act. • The project will operationalize new institutional mechanisms and embed developed tools and strategies such as the Climate Finance Mobilization Strategy and Private-Sector Engagement Plan into DBN's governance and decision-making processes. • The improved financial management, risk, and reporting systems will be mainstreamed within DBN's overall operations, thereby ensuring that climate finance practices become part of the Bank's standard operating framework and contribute to national coordination mechanisms on climate finance. **Sustainability Mechanisms:** To sustain capacity gains beyond the project, the readiness support adopts a train-the-trainer approach, enabling DBN staff who receive training to cascade knowledge to peers and future teams. • In addition, a digital Knowledge Management and Dissemination Tool will be developed and integrated into DBN's existing systems (including the web-based project management and results tracking platform) to systematically capture, store, and make accessible all key knowledge products, such as toolkits, SOPs, templates, lessons learned, and training resources, thereby preserving institutional memory and ensuring continuity in the event of staff turnover.

- Continuous learning will be institutionalized through structured peer-to-peer exchanges with selected regional DAEs, identified in consultation with the NDA to ensure alignment with Namibia's priority sectors, and supported through formal collaboration arrangements and periodic joint learning engagements. These exchanges will be sustained beyond one-off events through an ongoing regional learning network, regular virtual and in-person knowledge sessions, and continued engagement through DBN's Private Sector Structured Dialogues to reinforce collaboration, pipeline development, and shared implementation lessons.
- These mechanisms will ensure institutional memory, ongoing upskilling, and long-term integration of climate finance competencies into DBN's human capital development programmes.

9.2 Readiness Programme Closure

To ensure the sustainability of outcomes and institutional strengthening achieved through the *DBN Catalyst Readiness Project*, a structured **Asset Transfer Plan** will be implemented to guide the transition of all tangible and intangible assets upon completion of the readiness activities.

1. Tangible Assets

- All tangible assets procured under the readiness grant such as IT equipment, software, and training materials will be inventoried and formally transferred to the **Development Bank of Namibia (DBN)** as the delivery partner. The transfer process will be fully documented through handover certificates, including asset descriptions, serial numbers, and intended use. DBN's Procurement and Finance Departments will oversee this process in accordance with its asset management policies to ensure accountability and long-term utilization.

2. Intangible Assets

- All intangible outputs including training manuals, toolkits, methodologies, standard operating procedures (SOPs), databases, and digital tools for GHG accounting, gender integration, and risk screening will be institutionalized within DBN's operational framework. Ownership of intellectual property and software licenses developed under the readiness support will rest with DBN, ensuring that the knowledge products remain accessible and continuously updated by in-house staff.

3. Institutional Integration and Handover

- To ensure full sustainability, a **handover plan** will be agreed upon between the readiness project management team and the designated DBN departments, clearly assigning custodianship for each output. DBN's Risk Department will assume long-term responsibility for maintaining and updating tools, systems, and knowledge repositories, supported by DBN's ICT and HR departments.

-Capacity-building efforts, including "train-the-trainer" initiatives, will ensure that staff have the requisite skills to manage and further develop these assets beyond the readiness period. Final documentation including the Asset Transfer Register and signed handover reports will be submitted to the GCF and NDA to confirm completion and sustainability of readiness investments.