



GREEN CLIMATE FUND · JULY 2026

Project Preparation Facility (PPF)

Department of Investment Services

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Guiding principles



1

ENHANCE ACCESS TO CLIMATE FINANCE

Expedite project preparation and help DAEs, AEs, PSAA applicants and countries access GCF

2

MAXIMIZE IMPACT AND INNOVATION

Support countries and AEs in designing projects that maximize climate impact & innovation

3

SUPPORT INVESTMENT AT SCALE AND SPEED

Enable investment at scale and build synergies between investments in country / region

4

PARTNERSHIPS AND KNOWLEDGE ON CLIMATE

Greater impact via partnership with other PPFs and knowledge sharing with AEs

Established in 2016

Overarching goal: To provide financial and technical support to accredited entities, especially direct access entities, and PSAA Applicants to enable them develop a funding proposal package for submission to the GCF



Where the facility stands today

128

PPF applications approved — for 73 AEs and PSAA applicants

\$79.8m

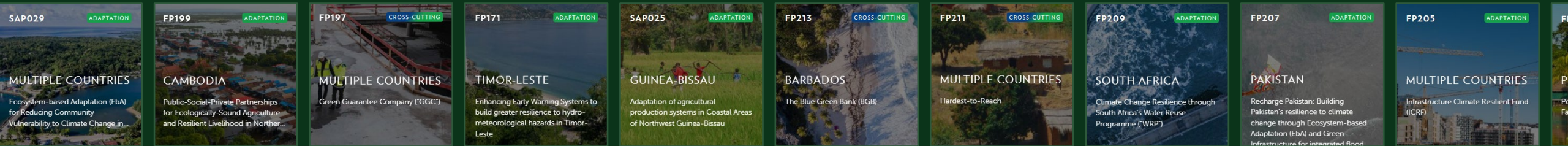
total funding committed — with \$59.2m already disbursed

>\$10.5b

total finance unlocked — including \$3.3b from GCF

60

Board-approved FPs — up to B.45



Examples of the funding proposals PPF has supported — full FPs and annexes are available on the GCF website.

Remaining PPF grants are in various stages of implementation — more FPs expected to mature over the coming Board meetings.



PPF Snapshot



OBJECTIVE

Develops **investment-ready proposals** aligned with GCF investment criteria

FOCUS

Downstream, project-specific support (feasibility, ESIA, financial and gender studies)

WHO APPLIES

AE, DAE, or PSAA applicant

WHO IMPLEMENTS

AE or PSAA applicant — accountable for implementation, **with NDA endorsement**

FUNDING MODALITY

Grant, repayable grant, or equity
(up to USD 1.5M; exceptionally USD 3M)

OUTPUT

Full funding proposal package ready for GCF submission and review

GOOD TO KNOW

Typical ask: \$500k–650k

Envelope depends on scope — refined with the PPF team during review.

\$3M ceiling is exceptional

Reserved for multi-country projects needing complex studies and consultations.

AE staff time is not funded

In-house expertise counts as in-kind co-financing in your application.

PPF modalities



1

PPF Funding

GRANT TO THE AE

Grants or equity disbursed to the entity **via UNOPS** to cover FP preparation expenses — **repayable during FP execution stages where feasible**.

You procure your own **local and international consultants** — the GCF roster is optional; circulate your RfP as widely as your procurement policy allows.

2

PPF Service

CONSULTING FIRM HIRED BY GCF

GCF issues an RfP to its **roster of 32 PPF service firms**, evaluates the bids, and contracts the highest-scoring firm.

The firm assists the AE in **full FP preparation from the start** — or on selected aspects only.

NOT ELIGIBLE UNDER PPF

- ✗ Non-project-specific activities of the AE
- ✗ Capital goods unrelated to the project (e.g. vehicles)
- ✗ Start-up costs, demonstration and pilot projects
- ✗ Activities already covered via Readiness

PPF supported activities

- ✓ Feasibility studies and project design (market studies)
- ✓ Environmental & social studies, incl. Indigenous Peoples studies (ESIA, ESMP, GRM)
- ✓ Gender studies (GA, GAAP)
- ✓ Stakeholder engagement plans
- ✓ Risk assessments (risk, EFA, EE FMCA, etc.)
- ✓ Assessment of climate impact potential for mitigation and adaptation activities
- ✓ Identification of project-level indicators
- ✓ Pre-contract services, e.g. bidding documents
- ✓ Advisory services to structure project activities
- ✓ Other preparation activities

Your FP should align with one — or a combination — of the 8 results areas.



8 RESULTS AREAS



Energy



Transport



Buildings, cities, industries



Ecosystems



Livelihoods of people & communities



Forests and land use



Infrastructure



Health, food and water security

The complete FP package

Due within 2 years of approval



ALIGNED WITH THE 6 INVESTMENT CRITERIA

- 1 Impact potential
- 2 Paradigm shift potential
- 3 Sustainable development
- 4 Needs of recipient
- 5 Country ownership
- 6 Efficiency & effectiveness

COMPLIANT WITH GCF POLICIES

- ✓ Accreditation
- ✓ Fiduciary standards
- ✓ AML, CFT, compliance
- ✓ E&S safeguards
- ✓ M&E, IRMF, legal, other

SUBMITTED AS ONE PACKAGE

- ✓ No-objection letter(s)
- ✓ Feasibility study
- ✓ EFA & co-financing models
- ✓ Execution arrangements
- ✓ Safeguards analysis
- ✓ Term sheet

Two years is the outer limit — some grants have come back in six months. The timeline is driven by the scope of the PPF request.

The application package

ONLINE — via GPP, since 1 July



REQUIRED FOR EVERY APPLICATION

- ✓ Concept Note — select the corresponding CN in GPP when submitting
- ✓ PPF Application
- ✓ TORs for each activity — clearly detailing the scope of support requested
- ✓ No-objection letter(s) — PPF-specific template, available on the PPF website

PPF FUNDING ONLY

- ✓ Budget — under PPF Service, the firms' financial proposals constitute the budget
- ✓ Procurement Plan — PPF Service procurement follows GCF internal policies

AS APPLICABLE

- ✓ Co-financing commitment letter(s) — where a third party contributes cash
- ✓ FMCA(s) for sub-grantees — letter confirming a satisfactory financial management capacity assessment
- ✓ UNSC sanctions assurance letter — for projects in UN-sanctioned countries

Submit the CN and PPF application together — GCF reviews them in parallel to save time.

From submission to signature



1

Submission

AE submits CN + PPF package to the Secretariat

2

Secretariat review

CN and PPF reviewed concurrently — 2–3 IDR rounds

3

Approval

By Director RD, CIO or Executive Director (case-by-case)

4

Legal agreement

Framework or bilateral grant agreement (via UNOPS if applicable)

WHO APPROVES

< \$1.5M Director, Regional Department

> \$1.5M Chief Investment Officer

UNSC sanctions Executive Director

GRANT AGREEMENT ROUTES

UNOPS — The default route for PPF Funding grant agreements.

Bilateral with GCF — Case-by-case — mostly UN organizations.

Framework agreement — With an existing FWA, disbursement can be requested immediately after approval.

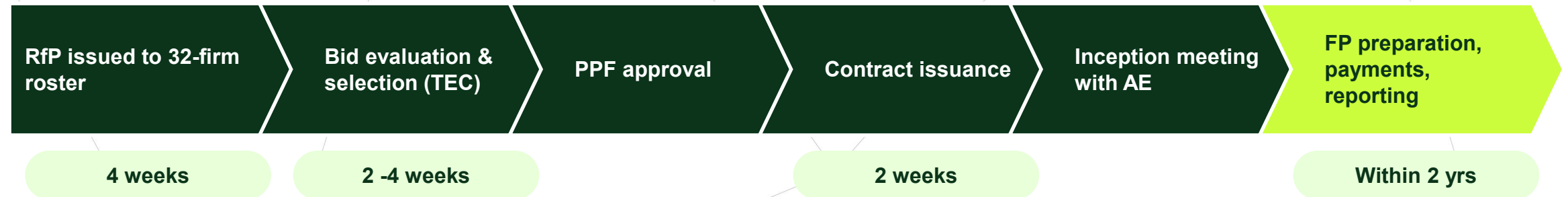
Process & timelines



1 · PPF FUNDING — GRANT TO AE



2 · PPF SERVICE — FIRM CONTRACTED BY GCF*



GCF review and approval ≈ 2–4 months. Submit CN + PPF together — reviews run in parallel. Grant approval contingent on CN endorsement.

PPF Service roster of firms



8 → 32

Firms with Long-Term Agreements
— expanded in 2025 from just eight.

Physical presence and experience
across GCF priority countries and
regions.

Sector-specific expertise —
strengths in mitigation, adaptation,
or both.

The full list is posted on the PPF
website.



Useful links to resources



TEMPLATES & FORMS

- ↗ [PPF application template](#)
- ↗ [No-objection letter template for PPF](#)
- ↗ [PPF budget template](#)
- ↗ [PPF procurement plan template](#)
- ↗ [Application & deliverables self-check](#)

EXAMPLES & DIRECTORIES

- ↗ [Examples of approved PPF applications](#)
- ↗ [List of PPF Service firms](#)
- ↗ [NDA and focal point list, by country](#)

POLICIES & GUIDANCE

- ↗ [GCF investment criteria](#)
- ↗ [Gender Mainstreaming Toolkit](#)
- ↗ [Environmental & social safeguards guidance](#)
- ↗ [Indigenous Peoples Policy](#)

All links are clickable — this deck will be shared after the session.



PLEASE REACH OUT TO THE PPF TEAM

ppf@gcfund.org

Our doors are open — we're happy to engage with you throughout your programming journey with the GCF.