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Kyrgyz Republic

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GREEN
CLIMATE
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GCF COUNTRY PROGRAM

KYRGYZ REPUBLIC

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Kyrgyz Republic Green Climate Fund Country program

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ABBREVIATION

ADB	Asian Development Bank
AFOLU	Agriculture, forestry, and other land uses
ARIS	Agency for Community Development and Investment of the Kyrgyz Republic
AF	Adaptation fund
CFC	Climate Finance Centre under the Cabinet of Ministers of the Kyrgyz Republic
CO ₂	Carbon dioxide
CCCCESD	Coordination Council on Climate Change, Environment and Sustainable Development
CN	Concept Note
DRR	Disaster risk reduction
DAE	Direct Access Entities
EBRD	European Bank for Reconstruction and Development
FAO	Food and Agriculture Organization
IAE	International Accredited Organization
GCF	Green Climate Fund
GDP	Gross domestic product
GEF	Global Environment Facility
GIZ	German Society for International Cooperation
GHG	Greenhouse gases
HDI	Human Development Index
IPPU	Industrial processes and product use
IDA	International Development Association
IPCC	Intergovernmental Panel on Climate Change
IBRD	International Bank for Reconstruction and Development
IFAD	International Fund for Agricultural Development
IFIs	International Financial Institutions
KR	Kyrgyz Republic
MAF	Mitigation Action Facility
MNRETS	Ministry of Natural Resources, Ecology and Technical Supervision
NDA	Nationally Designated Authority
NGO	Non-governmental organization
NLTDS	National Long-Term Development Strategy
PPP	Public-private partnership
OECD	Organization for Economic Cooperation and Development
OJSC	Open Joint-Stock Company
SDB	State Development Bank
UNDP	United Nations Development Programme
UNEP	United Nations Environment Programme
USD	US Dollar
WB	World Bank
WFP	World Food Programme

1. INTRODUCTION

1.1. General aspects of preparation

The Kyrgyz Republic's Country Programme was developed within the framework of the Green Climate Fund (GCF) readiness project "Strengthening the Kyrgyz Republic's capacity to manage climate finance processes and prepare high-quality projects," which was also co-financed by the German Federal Ministry for Economic Cooperation and Development (BMZ). The Ministry of Natural Resources, Environment and Technical Supervision of the Kyrgyz Republic and the Climate Finance Centre under the Cabinet of Ministers of the Kyrgyz Republic (CFC) organized and led the process of developing the document to ensure the participation of relevant stakeholders. This document will be in force for the entire funding period and is planned to be reviewed every two years.

The programme will be updated periodically as new information becomes available on country needs and the project portfolio, so it is expected that stakeholder engagement will be renewed as needed.

1.2. Stakeholder consultation process

The country programme was developed through a participatory process involving key stakeholders in the country. They actively expressed their views on national priorities for climate change adaptation and mitigation, as well as on the challenges and opportunities of climate finance. They also participated in the initial prioritisation of project ideas for inclusion in the project portfolio.

The first phase of the consultation process involved meetings with climate finance leaders from government, business, and civil society. The objective of this phase was to identify climate priorities, climate investment challenges and solutions to accelerate climate finance. The second phase of the consultation process involved identifying, screening and prioritising projects to reduce emissions and adapt to climate change that are currently in the pipeline for the GCF. The results from this prioritisation process were then validated by the Climate Finance Centre. However, as more information became available -particularly on country and programmatic priorities- the final pipeline of priority projects differs slightly from that one identified during the stakeholder workshops.

2. COUNTRY CONTEXT

2.1. Geographical and socio-economic context

The Kyrgyz Republic is a landlocked country in Central Asia, bordering the Republic of Kazakhstan to the north, the Republic of Uzbekistan to the west, the Republic of Tajikistan to the southwest, and the People's Republic of China to the southeast. The country is divided into seven regions: Batken, Jalal-Abad, Issyk-Kul, Naryn, Osh, Talas, and Chui. The total area is 199,951 km², with more than 80 percent of the territory located within the central part of the Tien Shan Mountain system and about 4 percent of the territory permanently covered by ice and snow.

The population of the Kyrgyz Republic as of January 2024 was about 7.2 million people, of which 16 percent lived in the capital, Bishkek, and a significant part in mountainous rural areas. The main urban agglomerations are the cities of Bishkek in the north of the republic, Jalal-Abad, and Osh in the south.

In 2023, Kyrgyzstan's GDP was more than USD15 billion, with GDP per capita at about USD 2137. Population growth was approximately 1.7 percent, despite negative net migration. Real GDP growth has averaged 5.1 percent annually since the pandemic. Services and agriculture account for more than half of the country's economy, while precious materials are the main export.

The structure of the economy is gradually changing and shifting away from agriculture, whose share of GDP fell to 12.5 percent in 2017, towards the services sector, which accounted for 47.1 percent. However, a significant portion of the population still depends on agriculture, particularly livestock farming, for their livelihoods and income.

The Kyrgyz Republic is a lower-middle income country and has demonstrated a steady decline in poverty over the past two decades. However, the COVID-19 crisis has exposed economic vulnerabilities, particularly in the south of the country. The Human Development Index (HDI) in 2022 was 0.6, ranking the country 117th out of 193 countries, an improvement over 2019. This moved the Kyrgyz Republic from the medium human development category to the high human development category. However, 33 percent of the population lived below the national poverty line.

2.2. Climate change profile

2.2.1. *Modern and historical climate trends and hazardous phenomena*

In terms of basic climate and geography, the Kyrgyz Republic is characterized by mountainous terrain and significant water resources. About 94 percent of the country's territory is located at an altitude of more than 1,000 meters above sea level, and 40 percent is above 3,000 meters above sea level. The country's climate is classified as sharply continental, and most of the territory is arid. The high mountainous terrain contributes to increased cloudiness and precipitation in certain highland areas of the republic.

The climate of the region is characterized by high interannual and spatial variability. Average annual temperatures range from less than -10 °C in the highlands of the Tien Shan to more than 12 °C in the northern and western lowlands. Precipitation also varies considerably by region and typically ranges from 100 mm to 1000 mm per year, with the highest values in the Jalal-Abad region.

Historical data for the period 1885–2010 show an increase in the average annual temperature in the Kyrgyz Republic. Since 1990, this trend has become more noticeable, when the rate of temperature change increased from 0.01 to 0.07 °C per year, almost 7 times. This increase is observed

in all climatic zones and regions of the country, indicating a general warming trend. Over the same period, changes in the average annual precipitation were observed, showing fluctuations from -100 mm to 140 mm depending on the geographic location. Significant regional differences in the dynamics of precipitation changes are associated with various climatic and geographic factors.

2.2.2. Projected climate change trends

According to the forecast calculations given in the 2021 Climate Risk Review of the Kyrgyz Republic, under the worst-case scenario of greenhouse gas emissions, by the 2090s the temperature in the Kyrgyz Republic may increase by 5.3 °C compared to the 1986-2005 level. Annual temperatures have increased steadily from 1885-2010, becoming more noticeable since 1990. Warming in the country will occur much faster than the global average, which creates additional risks for the country's ecosystems and infrastructure.

Extreme precipitation events are expected to increase, despite uncertainty about overall annual precipitation trends. The frequency and intensity of extreme precipitation events are projected to increase, with volumes potentially increasing by 5–15 percent by 2050. Changes in average annual precipitation have been observed, showing fluctuations from -100 mm to 140 mm depending on the geographic location. These changes could lead to increased flood risk, particularly in mountainous areas, and increased inter-seasonal variability of water resources, which is particularly important for agriculture, energy, and water supply.

In terms of climate risks, heat waves are worth paying attention to. The duration, frequency, and intensity of heat waves in Central Asia have increased. Data for 1967-2016 in the region show that the number of heat waves has increased by 1.3 times compared to the baseline. Under all greenhouse gas emission scenarios, minimum and maximum daily temperatures are projected to change, with the amplitude of daily temperature fluctuations increasing significantly by the end of the century.

Another climate risk with systemic impacts is water shortages and droughts. In the Kyrgyz Republic, there are two types of droughts: those associated with a lack of precipitation and hydrological droughts caused by a deficit in surface and subsurface water flows. Both types pose significant risks, as the country relies on mountain glacial and snow reservoirs for its water supply. Droughts are projected to occur on average once every 15 years, highlighting the importance of developing adaptation measures to reduce vulnerability to these extreme climate events.

Recent years have shown that the effects of climate change in the form of floods, mudflows and landslides are critical for the country, due to the country's mountainous terrain and soil morphology. Every year, about 80,000 people suffer from floods and related hazards, and the estimated damage is about 70 million US dollars. Research also shows that floods and landslides cause about 30 deaths per year, especially in the eastern part of the country. These phenomena, in addition to glacial lake outburst floods, potentially threaten food security, the availability of water for irrigation and hydroelectric power generation and increase the risk of natural disasters.

2.2.3. Impact of climate change

The Kyrgyz Republic ranks 65th out of 185 countries in the international Notre Dame Global Adaptation Index, which measures a country's preparedness and vulnerability to climate change. The main challenges are that as cities grow and urban areas expand, the structure and distribution of natural ecosystems are changing, which may impact agriculture and ecosystem resilience. Significant changes in the hydrological regime due to glacier shrinkage increase the risk of floods in the medium term and

lead to water shortages in the long term, which has a major impact on hydropower generation and agricultural potential. Currently, water shortages are already a problem for growing wheat, maize, potatoes, and tomatoes, as well as for feeding livestock. In addition to droughts, medium- and short-term increases in water availability due to glacier shrinkage increase the risk of landslides, flash floods and glacial lake outburst floods. In April-July 2024 alone, 240 landslides were recorded across the country.

2.2.4. Greenhouse gas emissions and reduction commitments

In 2021, the Kyrgyz Republic emitted 0.03 percent of global emissions, amounting to 9 tons of CO₂. About 52 percent of the country's greenhouse gas emissions come from the energy sector, in particular emissions from households and industrial production of heat and electricity. Currently, hydropower, coal, and fuel oil dominate the country's total energy supply. Other sources of greenhouse gas emissions include agricultural activities, which account for about 36 percent of emissions. Other non-carbon dioxide emissions account for 12.7 percent. Industrial production and the use of its products generate about 8 percent of greenhouse gas emissions. Emissions related to waste and garbage account for 4 percent. Despite being a small emitter, the Kyrgyz Republic requires a significant increase in financial resources and technical capacity for climate protection and decarbonization of infrastructure and services, particularly due to its dependence on hydropower, a sector vulnerable to changing water regimes.

2.2.5. Assessment of policy and regulatory framework

The Kyrgyz Republic has made significant progress in developing and strengthening the national legal framework to address the country's climate ambitions. Climate and environmental commitments are reflected in the country's National Long-Term Development Strategy for 2018-2040. The strategy opens up opportunities for climate investments in key priority sectors - industrialization, agriculture and ecotourism, promotion of renewable energy, energy efficiency and food security.

These opportunities are aligned and reflected in the Nationally Determined Contribution (NDC) and the draft National Adaptation Plan (NAP) of the Kyrgyz Republic. However, much more collective effort is needed from all relevant national actors and development partners to integrate actions and position these two important documents as priorities in terms of reducing emissions and adapting to climate change. Consolidating these documents within the climate strategy could simplify the process of attracting climate finance.

Numerous public policy provisions in the Kyrgyz Republic combine the climate and development agendas. The current Green Economy Development Program (2024-2028) and the draft Green Economy Action Plan also define areas for the development of green/climate projects for public and private investment in agreed priority areas: green energy, agriculture, low-emission transport, waste management, and ecotourism. Progress on the preceding policy frameworks is incomplete: out of 33 measures defined in the action plan of the for Green Economy Development Program 2019-2023, 10 measures were implemented, 11 not implemented, and 12 partially implemented. While the draft Green Economy Action Plan identifies sustainable green financing mechanisms, there is a need for a green taxonomy to guide public and private sector investments in green economy priority areas. The Ministry of Economy and Commerce of the Kyrgyz Republic is developing such a tool to help classify projects and products as certified green for the private sector and national financial institutions.

In 2021, the Decree of the President of the Kyrgyz Republic "On measures to ensure environmental safety and climate sustainability" was adopted. State bodies, local governments, business entities, public and other organizations are tasked with improving the state of the environment, ensuring the rational use of natural resources, and minimizing the negative effects of climate change. Over the past few years, the Cabinet of Ministers of the Kyrgyz Republic has taken a number of measures, such as updating the Tax Code of the Kyrgyz Republic, which provide a clearer regulatory framework for climate investment and promoting sustainable development. A 2003 law "On investments in the Kyrgyz Republic" defines the legal basis for attracting and protecting investments in the country. Tax incentives for "green" buildings and electric cars have been extended until 2025.

Climate finance institutions, such as the Green Climate Fund, have the mandate to support national governments in developing public policies and to improve regulatory frameworks to increase the volume of green and climate investments. International Financial Institutions (IFIs) can direct their funds to key economic sectors, aligning them with national goals and targets defined in government documents. By introducing innovative financial instruments for sustainable investments, IFIs can contribute to the development of the green and climate finance market. They can also support national governments in increasing their capacity to better coordinate the attraction and management of finance. IFIs can help the private sector better understand the specifics of government regulation and build capacity to work with climate finance.

3. IMPLEMENTATION OF THE GCF PORTFOLIO

3.1. General information about the portfolio

The GCF portfolio in the Kyrgyz Republic includes four financed projects and five readiness projects totalling USD78.1 million. This represents approximately 1.4 percent of the GCF portfolio in the Asia-Pacific region and 15 percent of the GCF portfolio in the Central Asia region. A detailed breakdown of the GCF portfolio in the Kyrgyz Republic is provided in Appendix 1.

International organizations (such as ADB, GIZ, UNDP, FAO, WFP, UNEP, IFAD, EBRD, and the World Bank) accredited to work with climate funds are the most active in GCF activities in the country. In the Kyrgyz Republic, there is only one national structure that received accreditation for direct access to GCF funds in March 2024 - the Community Development and Investment Agency of the Kyrgyz Republic (ARIS). It was the first organization in the region to receive direct access to funding. Recently, another organization received accreditation in the Republic of Tajikistan.

ARIS is a quasi-governmental agency for the implementation of state and development programs. Its key areas of activity include community development, access to water and energy efficiency. ARIS cooperates with the nationally designated authority, the Ministry of Natural Resources, Ecology and Technical Supervision of the Kyrgyz Republic, as well as with various national and international stakeholders in the development of climate projects. However, ARIS is entitled to participate only in small projects (USD10-50 million). Given its recent accreditation status, it requires continuous institutional capacity building. It should be noted that efforts are ongoing in the Kyrgyz Republic to support the accreditation of more organizations for direct access to climate finance, in particular Eldik Bank OJSC. Eldik Bank OJSC is currently undergoing accreditation under the standard Direct Access Accreditation procedure. OJSC “Eldik Bank” is currently undergoing the accreditation process for direct access to the CSD. The DAP platform registration procedure has been fully completed by the bank, and the accreditation team of the GCF is now conducting a review. After that, the documents will be submitted for verification by the independent commission.

There are a number of key challenges that hinder the expansion of the reach and scale of GCF-financed projects in the Kyrgyz Republic. These include: (i) limited knowledge of climate funds sources and processes in the public and private sectors; (ii) emerging technical skills in project development and promotion; (iii) a lack of domestic and regional accredited entities; (iv) the length and complexity of the application process discourages interest; (v) the potential of the Kyrgyz economy to absorb climate investments; (vi) insufficient legal and regulatory incentives for private investment in climate projects.

The experience of project implementation allows us to draw concrete lessons for improving the effectiveness of GCF project implementation in the future. The main findings are that the main achievements demonstrate that the projects have produced significant positive effects and met the project targets. However, the key challenges remain overcoming institutional instability, deficit of relevant personnel, information asymmetry, and overly complex project implementation structures and mechanisms. The main challenges encountered are presented below, based on the summary project evaluations and annual implementation reports of GCF-funded projects and readiness program projects.

3.2. Main challenges

3.2.1. Institutional changes and reorganization at the national level

Experience from implemented and ongoing projects shows regular internal reorganization of ministries and government bodies, which directly affected the financed activities of implementing institutions. The reorganization led to the transfer of functions, which required additional efforts to develop capacity and, as a result, significant delays in project implementation.

FP116 Program "Carbon Sequestration through Climate Investments in Forests and Pastures of the Kyrgyz Republic (CS-FOR)". The reorganization of the structure of the Cabinet of Ministers of the Kyrgyz Republic in early 2024 entailed a number of changes in the forestry sector. Thus, the Forest Service under the Ministry of Agriculture of the Kyrgyz Republic was transferred to the Ministry of Emergency Situations of the Kyrgyz Republic. The adoption of a new Regulation on the service, a change in leadership and re-approval of key positions of the organization's management, as well as the absence of a structural unit for the implementation of the project led to delays in the project.

A similar problem was recorded during the implementation of the *GCF SAP002 project "Climate services and diversification of climate-sensitive livelihoods to support food security and vulnerable communities in the Kyrgyz Republic"*, where changes in the institutional structure at the national and subnational levels, as well as staff turnover, continue to affect the timing of implementation and the degree of involvement of the UN World Food Programme.

3.2.2. Complex mechanisms and project structures

Projects face complex governance structures at national and subnational levels, resulting in delays in implementation. Under *GCF SAP002 "Climate services and diversification of climate-sensitive livelihoods to support food security and vulnerable communities in the Kyrgyz Republic"* The UN World Food Programme notes that the project has a complex governance structure, including the National Designated Authority as the lead agency, and several ministries and the President's representatives in the regions as co-chairs of the supervisory board. This has led to significant delays in various components, as well as problems in project implementation and coordination, making it difficult to ensure accountability at various levels.

In addition, the Food and Agriculture Organization, within the framework of the *FP116 program "Carbon sequestration through climate investments in forests and rangelands of the Kyrgyz Republic (CS-FOR)"*, reported that the use of the "Implementation Model with the participation of operational partners" (Operational Partners Implementation Modality) is quite complex, which also affects the timeliness and quality of implementation and coordination of the project.

3.2.3. Budgets and financial problems of projects

Current geopolitics and global agenda, including COVID-19 and regional conflicts, have resulted in financial implications related to inflation and exchange rate changes, which have affected project budgets and required revision and reallocation of project budgets and activities. This was noted in the review of the *FP116 Carbon Sequestration through Climate Investments in Forests and Rangelands of the Kyrgyz Republic (CS-FOR) programme*, where the project cost planning during preparation and actual implementation was affected by inflation, with significant budget deficits recorded across all project components. The same issue was noted in the final review of the UNDP National Adaptation Planning Readiness Programme as a result of changes in the financial environment.

3.2.4. Problems with the involvement of national partners

The *FP116 program “Carbon sequestration through climate investments in forests and rangelands of the Kyrgyz Republic (CS-FOR)”* was ratified in the parliament in accordance with the country's legislation, due to the large amount of the grant. Initially, a problem was identified with finding a national partner, since the regulations and procedures provided for the program to be defended in parliament by a national partner represented by one of the ministries or state agencies. This resulted in delays in the launch of the program.

3.2.5. Problems of access to information

Initiatives such as the *FP116 Carbon Sequestration through Climate Investments in Forests and Rangelands of the Kyrgyz Republic (CS-FOR) programme* have noted problems with access to and exchange of information and data between different government agencies and departments. This is due to the lack of a unified system for monitoring relevant sectoral data (e.g. on pastures), as well as an inadequate data flow from the National Spatial Data Infrastructure. The programme assessment notes that although the National Spatial Data Infrastructure has been created, it unfortunately does not fulfil its tasks in terms of access and exchange of data – as not all partners represented by government agencies and international organisations provide their data.

3.3. Lessons Learned

There is a need for ongoing dialogue with development partners and accredited organisations to submit joint proposals in order to avoid duplication and overlap of interventions and to ensure that project proposals from accredited organisations are complementary.

In addition, consultations with a wide range of relevant stakeholders, including development partners, local non-governmental organizations, academia, and public sector representatives, are required to complement ongoing work and identify gaps in existing project designs and datasets.

Mechanisms need to be developed to address risks associated with structural changes in government, including personnel changes, which could weaken the ability of program partners to achieve the long-term objectives outlined in project proposals and applications. In addition, robust financial planning is essential to adapt to any geopolitical disruptions in financial markets.

Coordination and management of the GCF projects should be carried out by the Nationally Designated Authority represented by the Ministry of Natural Resources, Ecology and Technical Supervision of the Kyrgyz Republic, which implies a revision of the functions of the Nationally Designated Authority in matters of climate finance.

There is a pressing need to consolidate all knowledge, data and information generated by GCF projects to facilitate effective information sharing with other partners.

4. CLIMATE FINANCE STRATEGY AND PRIORITIES

4.1. The Climate Finance Landscape

Green finance is a very narrowly focused and poorly covered topic in the Kyrgyz Republic. The available materials are narrowly segmented and there is a lack of synergy in the strategic documents of the Kyrgyz Republic on the transition to a green economy, including due to the lack of metrics and standards, as well as the lack of statistically collected indicators of green finance in the country. The main challenges with green finance include the lack of a fair approach to projects, the absence of a clear definition and criteria for green projects, low capacity for assessing and developing green projects, and the absence or limited experience of local project developers.

Climate-related investments in the Kyrgyz Republic largely rely on international finance, with the government funding the country's climate priorities and ambitions through concessional loans and grants from multilateral and bilateral partners, as well as climate finance mechanisms.

4.1.1. Domestic public investment

The state of public investment in emissions reduction and climate adaptation is not easily defined. Without labelling, financial statistics, tracking, and classifying domestic public finances as “green” or “climate-related,” the best estimate is public budget expenditure on environmental protection. The government has allocated about 9.9 billion Soms (USD117.6 million) over the past 10 years (2013-2023) to pollution control, protection of natural parks and reserves, protection of biodiversity and landscape, scientific research in the field of environmental protection, and other areas. Data from the National Statistics Committee of the Kyrgyz Republic show a steady increase in state budget expenditure on capital investments in environmental protection and natural resource management over the past five years.

High public debt (55.8 percent of GDP in 2021) has previously limited the government’s ability to mobilize the domestic resources needed to finance the country’s climate priorities. However, in September 2024, the government, with support from the World Bank, developed Green Budgeting Guidelines, which highlight the country’s commitment to integrating climate and environmental principles into the national budget process. This also includes aligning and allocating the financial resources needed to implement the country’s climate priorities and ambitions.

In addition to budget expenditures, the Cabinet of Ministers of the Kyrgyz Republic is actively implementing a public-private partnership program (2022-2026) aimed at attracting investment in priority areas of the country's development, such as agriculture, energy, ecotourism, infrastructure, and other social development sectors. Currently, the government, through the National Investment Agency under the President of the Kyrgyz Republic, has identified 23 projects that will require about USD 500 million in the short term. To date, six agreements have been signed with private sector partners for projects in agriculture and social infrastructure worth more than USD 11 million. There are several PPP projects in renewable energy, although their scale is much smaller and most are still at the planning stage, as the projects have limited banking capacity.

4.1.2. Domestic private investment

The country has seen significant investment in the climate and green sectors of the economy from public and private financial institutions. It is particularly noteworthy that the first green bonds in the Kyrgyz Republic were issued in 2023 by Dos-Credobank OJSC, with a total sum of 85 million

Soms to finance sustainable projects through concessional lending in four green economy sectors: agriculture, sustainable tourism, transport and housing. The bond issue volume was about USD 1 million. The main purchaser of the bonds was the State Development Bank of the Kyrgyz Republic. Dos-Credobank OJSC plans to expand its DCB Green initiative with the introduction of various green credit lines. In addition, in 2024, the Kyrgyz Stock Exchange created a green bond portal to support private sector companies in the country in attracting capital from foreign entities to finance green projects in the Kyrgyz Republic. The State Development Bank of the Kyrgyz Republic also invested in social bonds worth 100 million Soms issued by Bank of Asia OJSC for projects related to gender equality and sustainable development in the country.

Private banks are the largest sources of domestic climate and green finance for businesses and households in the Kyrgyz Republic. By 2023, the green finance market in the country reached USD150.6 million, while the potential market for the next 5 years is estimated at USD415 million. Several private banks have recently opened green credit lines, and the state-owned Aiyl Bank has signed and adopted the UN Principles for Responsible Banking. Domestic financial institutions often act as intermediaries for international financial institutions investing in climate sectors. The European Bank for Reconstruction and Development's USD50 million Green Economy Financing Facility provides green loans through Demir Bank. Kyrgyz International Bank", "FINCA Bank" and OJSC "Kyrgyz Investment and Credit Bank" from 2022.

As of August 2024, the volume of loans to the agricultural sector in the country's banking sector amounted to 47 billion Soms and increased by 11.5 percent compared to 2023, while the volume of loans to industry amounted to 12.8 billion Soms and decreased by 4.7 percent compared to 2023. A 2021 study by the Economic Cooperation Organization also found that more than 30 percent of households in the country used bank loans to finance activities related to reducing emissions or adapting to climate change: 28 percent for agriculture (e.g. climate-resistant crops, livestock species/breeds, insurance against agricultural risks) and 3 percent for energy investments, such as energy-efficient appliances and housing improvements.

Microfinance institutions also play a key role in climate finance in the country, with 55-60 percent of the current loan portfolio supporting the agricultural sector, community-based tourism, and household lending for energy-efficient appliances. For example, recently Baylyk Finance has raised 212 million Soms (USD2.5 million) to expand green microfinance lending. The microfinance loan portfolio currently stands at USD600 million, with 10 percent of that available to finance green projects, particularly in the energy sector.

Private sector green finance is growing in the country. Recent years have seen establishment of the Guarantee Fund to de-risk private investment in sectors including green economy, a green taxonomy for classification of projects, the Public Private Partnership Centre under the National Investment Agency, and the Climate Finance Centre with support from the EBRD. Estimated green finance demand could reach USD 500 million by 2027. The total issuance of green bonds in the Kyrgyz Republic is larger than in the Republic of Tajikistan, the Republic of Turkmenistan, and the Republic of Armenia but smaller than in the Republic of Kazakhstan, the Republic of Uzbekistan, and the Republic of Georgia.

Despite these efforts, there is a need to build the capacity of both public and private organizations to effectively source and manage climate finance and thus increase their contribution to achieving national goals.

4.1.3. International climate finance

Over the past 10 years (2014-2023), the Kyrgyz Republic has received minimal financial support (about USD 36 million) from bilateral partners to finance initiatives to reduce emissions, climate adaptation and climate initiatives, and cross-sectoral climate initiatives. The main donors of bilateral climate financing were Switzerland (38 percent), Germany (33 percent), Canada (9 percent), and the European Union (18 percent). Other bilateral partners in financing climate programs include Finland, the Czech Republic, Denmark, Hungary, Japan, Latvia, Poland, Russia, Slovakia, and Sweden.

While precise data on climate finance flows from multilateral partners is difficult to ascertain, an analysis of the country's main development and climate finance partners since 2022 shows that the World Bank is the largest investor in climate-priority sectors, followed by the Asian Development Bank and the European Bank for Reconstruction and Development. However, these investments were accompanied by co-financing from sovereign sources, climate funds, or other development partners.

In terms of funding from the Green Climate Fund, the amount of funding allocated to the Kyrgyz Republic is less than the amounts allocated to the Republic of Kazakhstan, the Republic of Tajikistan, and the Republic of Uzbekistan. In terms of funding, the Kyrgyz Republic is ahead of the Republic of Turkmenistan. The country's current portfolio accounts for 15 percent of the total GCF funding in Central Asia. However, on a per capita basis, the Kyrgyz Republic ranks second in the region, behind only the Republic of Tajikistan, but ahead of the Republic of Kazakhstan, the Republic of Uzbekistan, and the Republic of Turkmenistan.

4.2. Climate finance needs

4.2.1. Investment needs for adaptation and emission reduction

In the latest NDC for the Kyrgyz Republic, the total financing needs to address the country's priorities on climate adaptation and emission reduction amount to USD10 billion: USD7.2 billion for emission reduction and USD2.8 billion for adaptation. Of this, 37 percent is to be raised from domestic sources and 63 percent from international sources. For mitigation, 40 percent of investments are planned to come from dedicated domestic sources, while 60 percent are dependent on additional funds from international climate finance, development partners and private foreign investors. Significant investments are required to finance the energy sector, including energy production, energy efficiency and transport, with a smaller role for other sectors. Importantly, in the NDC, the energy and transport sectors require the most significant investments: USD6.3 and USD2.3 billion, respectively.

However, the general consensus among climate experts is that these figures are very conservative, and more investment will be needed across all sectors.

In terms of climate adaptation, the NDCs identify funding needs for water as the largest sector combined, followed by disaster risk reduction, agriculture, energy, forestry, and biodiversity. Twenty-nine percent of the required water investments are expected to be met from existing resources, and 71 percent will be provided if new international financial support is received.

The largest nominal funding for climate change adaptation was allocated to the water sector, but in terms of coverage of investment needs, it is roughly in line with the needs of other sectors. Despite government and partner commitments to provide up to USD577 million to improve the

resilience of the water sector, an additional USD1.4 billion will be needed. This is an order of magnitude more than in any other sector.

In recent years, various development partners and multilateral development banks have been implementing climate-related projects in the Kyrgyz Republic. These partners - such as the World Bank, the European Bank for Reconstruction and Development, the Asian Development Bank, UNDP and GIZ - mainly support the energy sector, especially energy production. Other priority sectors for them include the water sector, agriculture, transport, and sustainable infrastructure. These ongoing investments have been matched with the financing needs identified and formulated in the 2021 NDC.

The analysis shows that even taking into account the planned financial contributions from development partners in important sectors such as energy and water, the planned investments are small and highly insufficient to meet the financial needs set out in the NDCs. Consequently, there is a clear financing gap to achieve the emission reduction and climate adaptation targets set out in the 2021 NDCs.

5. PRIORITIZING PROJECTS IN TERMS OF CLIMATE IMPACT

5.1. Analytical framework for sector prioritization

Priority projects must be high impact, relevant and feasible. This means prioritizing sectors that are underinvested, meet dynamic climate needs and resonate with domestic stakeholders. Setting these priorities requires comparing and sharing mitigation and climate adaptation opportunities.

In the Kyrgyz Republic, development partners have invested heavily in energy and water; however, there is a significant and persistent underinvestment in these sectors. And, as noted, the level of coverage of real investment needs remains low.

Energy investments are overweighted towards energy production at the expense of energy efficiency and resource efficiency. There is currently significant potential to attract additional development partners and private investors to finance hydropower projects. However, significant investment gaps remain in other areas. This is particularly important as the bulk of CO₂ emissions in the energy sector come from industrial electricity and heat production, household energy production, and combustion engine-powered transport.

In the water sector, investments have been made in water supply and infrastructure, but the dominance of agriculture and livestock production leaves a gap in investment in watershed protection, natural restoration, and sustainable water use. Temperatures and precipitation extremes are expected to increase across all emissions scenarios, timeframes and regions, leading to increased risks of heat waves, droughts and glacier-induced floods. This will have implications for food security, irrigation water availability and hydropower generation.

Consequently, there is a need to increase investments in conserving water resources and ecosystem services, particularly in mountainous areas, to support livestock and agriculture, on which rural populations depend for their livelihoods. As a result, this country programme prioritises three key sectors, determined by the socio-economic and natural-climatic characteristics of the country: (i) human-modified environment and infrastructure, taking into account energy efficiency and rational use of resources; (ii) the water-energy-food nexus; and (iii) the conservation of mountain ecosystems and sustainable livelihoods.

5.2. Analytical basis for project selection

This section outlines the key considerations used in prioritising projects in terms of their climate impact. The project prioritisation process consisted of analytical and consultative stages, which are detailed in Section 7. This process aimed to identify a limited number of strategically important and significant projects.

A comprehensive literature review, stakeholder consultations and online surveys were used to understand stakeholder priorities, analyse sector needs, investment levels and identify challenges and opportunities in the country. Participants in the consultations included representatives of development and climate finance partners, government agencies, the private sector, banks, and financial institutions.

As a result, nine criteria were developed that formed the basis for the analytical selection of projects. These criteria assess the extent to which a funding application meets the GCF requirements and also include three additional criteria that reflect local challenges and opportunities for GCF implementation. These additional criteria highlight the need for gender and social inclusion, private sector engagement and enhanced partnerships, which are discussed in more detail below. Additional information is provided in Section 7.

5.2.1. Gender and social inclusion

The latest NDC of the Kyrgyz Republic notes gaps in knowledge on the differential impacts of climate change on women and the lack of participation of these groups in decision-making processes. The NDC and NAP take steps to mainstream gender aspects and increase gender sensitivity. Inclusive participation is important for identifying climate change mitigation opportunities and adaptation needs, as the role of women and vulnerable groups in policy development should include them not only as beneficiaries of assistance, but also as active participants in project development and implementation.

In developing the Country Programme, special attention is paid to gender aspects and social inclusion. All priority projects and programmes should engage with and benefit women, minorities, and vulnerable groups. It is important to recognise the different needs, unequal impacts and increased vulnerability of marginalised groups and to assess the extent to which the project contributes to achieving inclusive results.

Throughout the life cycle of projects, the National Designated Authority, represented by the Ministry of Natural Resources, Ecology and Technical Supervision of the Kyrgyz Republic, will oversee the process of project design, execution, procurement, and implementation to ensure that gender and social aspects are taken into account. This implies that project activities should take into account gender aspects and include women in the decision-making process. The project description should demonstrate co-benefits related to gender empowerment and indicate how the project intends to reduce gender inequality. In addition, accredited institutions should understand that all projects applying for an approval letter from the designated authority are required to comply with the GCF gender policy and relevant guidelines.

5.2.2. Private sector involvement

Promoting the participation of the private sector and civil society organizations plays a key role in scaling up climate initiatives in the Kyrgyz Republic. The private sector is well represented in the country, accounting for more than half of GDP, but its investment in climate activities remains insufficient. Greater private sector participation can become a catalyst for the long-term sustainability of climate projects and contribute to a paradigm shift in approaches to sustainable development. The strategic importance of promoting private entrepreneurship for the Kyrgyz Republic is confirmed by the creation of such institutions as the National Investment Agency under the President of the Kyrgyz Republic, the Centre for Public-Private Partnership of the Kyrgyz Republic, and the Investment Council under the Cabinet of Ministers of the Kyrgyz Republic. These structures can help engage the private sector in addressing climate issues and supporting sustainable development through investment in both physical and intellectual capital.

When defining the Country Programme project portfolio, the potential for private sector and civil society engagement was taken into account. This was done through prioritisation criteria, stakeholder consultations and involvement in the process. Also, within the framework of the GCF Readiness Programme implemented by GIZ, one of the tasks is to identify barriers and necessary changes in the framework conditions to stimulate private sector investment in decarbonisation and adaptation projects. Priority projects may include specific measures to provide technical assistance to private banks and enterprises in the field of reducing energy intensity and greenhouse gas emissions. It seems appropriate to organize thematic internships and training for the private sector in countries demonstrating best practices. This will ensure greater private sector participation in climate initiatives and help to increase their effectiveness.

5.2.3. Potential for activating partnerships.

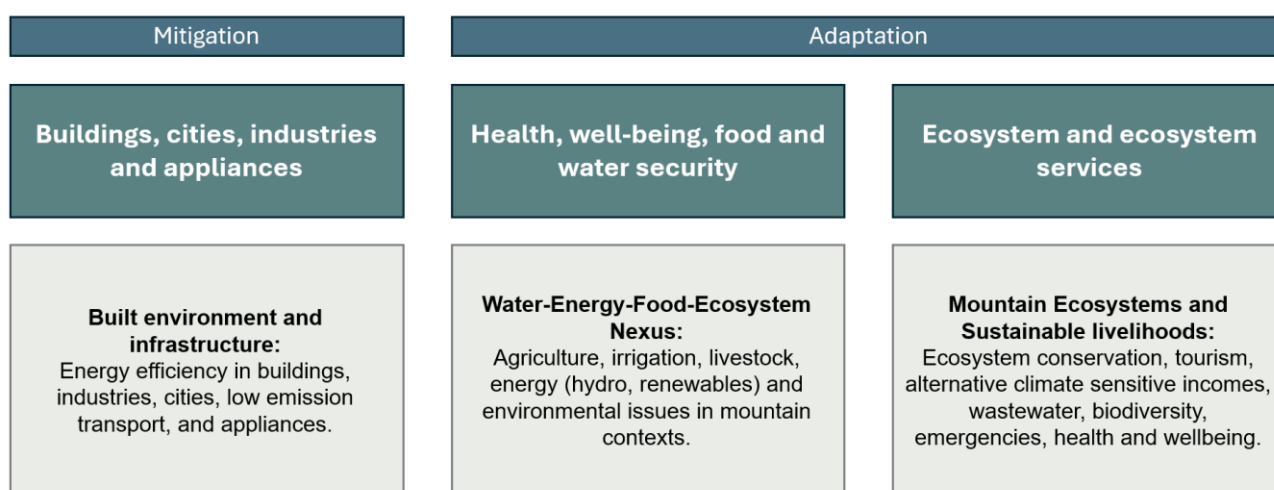
This priority criterion highlights the potential for scaling up or integrating existing initiatives. Given the richness of civil society in the Kyrgyz Republic, the interconnectedness of climate issues, and the country's ability to attract investment, effective climate projects need to be collaborative. A greater focus on partnerships can help broaden the appeal of priority projects to a wider range of climate funds and investors, as it maximises the potential for complementarity, innovation, and new funding.

Therefore, when selecting projects, the potential for cross-sectoral partnerships was taken into account, as well as the ability of potential projects to leverage existing networks and expand on existing initiatives. Given the active climate sector in the Kyrgyz Republic and the relative size of the country, these considerations are important for creating a favourable climate investment environment and leveraging the benefits of cooperation.

6. PRIORITY DIRECTIONS AND PROJECTS

6.1. Priority Sectors

Priority sectors for emission reductions include energy efficiency and low-carbon transport; they link to the GCF result areas of “Buildings, cities, industry and appliances” and “Low-emission transport.” Priority sectors for adaptation include agriculture, irrigation, livestock, ecosystem conservation, livelihoods, tourism, wastewater, health, and well-being; they link to the GCF result areas of “Health, well-being, food and water security” and “Ecosystems and ecosystem services.” These priorities were identified through an analysis of the gap between current investments and commitments compared to the needed investments identified in NDCs and national policies. Information on the prioritization process is provided in Section 7. The Country Programme impact areas presented in the figure have been classified according to the GCF impact areas.



6.2. Priority projects

The list below presents the projects selected through a participatory prioritization process with national stakeholders for inclusion in the country programme. However, this list of projects is not exhaustive or fixed and may be updated as new information becomes available. The selected projects include 6 national projects. More detailed information on each project is provided in a separate annex. In addition, additional potential projects will be presented for future consideration. Below is a list of selected priority projects.

GCF Result Area	Project name	Status	Estimated project cost (US)	Estimated GCF Financing (USD)	Estimated Co-financing (USD)	Accredited entity	Fiduciary standards	ESS	Estimated submission			
									2024	2025	2026	2027
MITIGATION PROJECTS												
Buildings, cities, industries, and appliances	De-risking low-carbon investment in public buildings in the Kyrgyz Republic	SAP Concept Note	25 million	25 million	-	ARIS	Grant	Low risk	X			
	Reduction of greenhouse gas emissions in the residential sector of the Kyrgyz Republic	Project idea for CN development	50 million	25 million	25 million	TBC	Loan, grant	Medium risk			X	
ADAPTATION PROJECTS												
Health, food and water security	Local Action and Data-Driven Integrated Water Resources Management for Climate Resilient Agriculture in Batken Region	Concept Note	50 million	25 million	25 million	KOICA	Grant	Low risk	X			

Ecosystems and ecosystem services	Strengthening climate resilience in Kyrgyzstan through nature-based adaptation and disaster risk management	Concept Note	50 million	47.5 million	2.5 million (in-kind Government)	ARIS	Grant	Low risk		X		
CROSS-CUTTING												
Ecosystems and ecosystem services	Building Resilience in the Mountainous Lake Issyk-Kul region through Improving Ecosystem Services and Local Communities' Livelihoods	Project idea for Concept Note Development	54 million	50 million	-	ARIS	Grant	Low risk		X		
Buildings, cities, industries, & appliances	Climate financing program for SMEs and the population of Eldik Bank OJSC	Project idea for Concept Note Development	50 million	20 million	30 million	Eldik Bank (tba)					X	

6.3. Required measures to support preparedness.

During the development of the country programme, an assessment was made of the country's existing institutional capacity, governance mechanisms, and mechanisms for planning and implementing climate action. Stakeholders identified a number of important issues:

First: The absence of a comprehensive national climate change action program and a functional mechanism or institution capable of effectively coordinating the actions and efforts of both government agencies and other organizations, including the private sector, civil society, and academia. There is a need to move beyond targets and convene frequently to proactively manage cross-ministerial action. This problem prevents various ministries, institutions, and organizations from defining their roles in climate change issues and taking appropriate measures.

Second: Lack of a centralized and accessible repository of baseline data on climate change. A significant amount of data has been collected by various development partners, government agencies and other actors. However, this data is not widely known or easily accessible to stakeholders. This problem makes it difficult for government agencies and other non-governmental actors to relate climate change impacts to their area of work or competence.

Third: Lack of robust monitoring systems for NDC implementation and adaptation plans. The country has made some efforts to define its climate needs and targets in the latest NDCs. However, the country lacks both an implementation plan and a system or mechanism to track progress towards achieving the NDC targets. This has resulted in limited capacity of different actors to contribute to achieving the NDC targets.

Fourth: The lack of a rigorous mechanism for building a robust, reliable and evidence-based portfolio of climate-related projects across sectors. This limits the ability of the designated authority and the CFC to strategically prioritize projects based on sectoral and cross-sectoral needs and to avoid duplication.

Fifth: The limited role of direct access institutions to explore sustainable financial models. The country has its first national direct access institution, the Community Development and Investment Agency of the Kyrgyz Republic. ARIS accreditation is designed to implement small projects worth between USD10 million and USD50 million, while meeting basic fiduciary standards. While this is a great advance for the Kyrgyz Republic, there is a lack of capacity for debt-based and blended finance, especially given the co-financing requirements of the GCF projects and the growing need for innovative financial mechanisms to make projects financially sustainable in the future. If they have accreditation for lending, it will allow them to introduce more sustainable financial mechanisms to increase profitability and improve return on investment.

6.3.1 Portfolio of Potential Readiness Projects

Taking into account the previous section, further requirements for readiness support have been identified to facilitate effective and sustainable implementation of climate projects. Following extensive stakeholder consultations and an assessment of institutional capacity, support activities that will be required by government authorities and relevant actors over the next two years to effectively implement the country programme have been identified. This list

is not exhaustive and will be updated as the needs for improving the enabling environment evolve over time.

Project 1. Support to readiness to improve the enabling environment for the implementation of a coordination mechanism on climate change. The project will support the establishment of a functional mechanism or body that will effectively coordinate climate change adaptation efforts among governmental and non-governmental organizations. Its function will be to coordinate the definition of national climate priorities, climate commitments, climate investment plans and a project portfolio.

Project 2. Supporting readiness to improve specialist sectoral expertise, knowledge management, monitoring, reporting and verification systems for climate change actions. This project aims to improve the conditions for climate change data management. In particular, changes will be made to the legal framework to provide the general public with free and open access to climate data. A mechanism for managing knowledge and information related to climate change in the Kyrgyz Republic will be created. A national monitoring and evaluation system will be created to track progress in achieving goals and national climate priorities.

Project 3. Strengthening the capacity of the Ministry of Emergency Situations of the Kyrgyz Republic to develop effective early warning systems for various hazards. The objective of the project is to support the Ministry of Emergency Situations, including the Hydrometeorological Service, in strengthening their capacity to implement effective early warning systems. This will include training and capacity building to collect and disseminate high-quality climate information; modelling to identify, monitor, analyse and forecast hazards and the population; training to improve warning communication, awareness raising, adaptation planning, preparedness, and response.

Project 4. Scaling up green finance and institutional capacity to achieve climate goals in the Kyrgyz Republic. This readiness aims to strengthen the country's ability to mobilize and effectively use private climate finance to support its climate goals. The project aims to strengthen the capacity of key national financial institutions, in particular ARIS, the State Development Bank of the Kyrgyz Republic and others, to access and manage green finance. The project will help create a legal framework for green finance, operationalize a green taxonomy and strengthen the capacity of national financial institutions to access global climate finance and implement green projects.

Project 5. Improving the regulatory framework for increasing water efficiency, including water treatment systems. The changes initiated should cover procedures and quality standards for the use and reuse of water, including irrigation and other water use issues.

Project 6. Enabling Environment for Land Cadastre. Establishment of a legal framework and development of a cadastral system to monitor land use and land conditions throughout the country, including degraded lands, to facilitate the implementation of conservation projects.

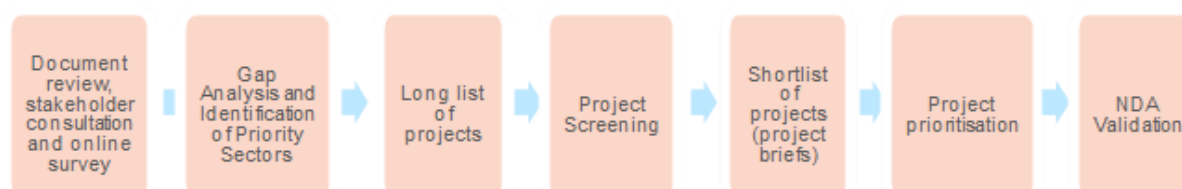
Project 7. Mainstreaming gender equality into rural emission reduction and climate change adaptation projects. Integrating gender issues into local development planning and long-term plans, including for agriculture, livestock, land management and ecosystem-based adaptation.

7. PROJECT PRIORITIZATION PROCESS

The prioritization of projects for inclusion in the Kyrgyz Republic Country Programme was conducted using a multi-stage, participatory approach. This approach aimed to ensure that the selected projects were country- owned and reflected national priorities across GCF sectors and result areas. The process involved multi-stakeholder engagement to gather relevant information on the country's priority actions, identify the project portfolio and investment gaps, and shortlist and develop high-quality project ideas through stakeholder consultations.

Below is a brief description of this process:

- Review of documents and consultation with stakeholders;
- Gap analysis and identification of priority sectors;
- Compiling a long list of projects
- Project selection process;
- Preparation of a short list of projects and project summaries;
- Determining the priority of projects;
- Validation by the Nationally Designated Authority.



7.1 Document analysis and stakeholder engagement

During the preparation process, thorough reviews of national documents were conducted to identify key priorities in the area of climate change mitigation, adaptation, and financing gaps. The documents reviewed included NDCs, various national policies, strategies, and plans, such as the National Development Strategy until 2040, the Mountain Agenda, the Green Economy Programme, and the National Adaptation Plan. Bilateral stakeholder consultations and online surveys were organized to better understand the priorities and needs of stakeholders in different sectors, the level of ongoing investments, and current challenges and opportunities. The consultations involved representatives of development and climate finance organizations (e.g. UNDP, ARIS), government agencies (Ministry of Natural Resources, Ecology and Technical Supervision of the Kyrgyz Republic, Ministry of Finance of the Kyrgyz Republic, CFC), the private sector, banks and financial institutions (including Eldik Bank OJSC, Aiyl Bank OJSC, Dos-Credo Bank OJSC, the Union of Banks and the State Development Bank of the Kyrgyz Republic). The result of this work was a list of priority sectors identified as key for climate action in the country. A detailed description of the priorities and sectors is presented in Section 6.

7.2. Gap Analysis

The analysis included a thorough review of documents and literature from multilateral banks and development partners such as the World Bank, the Asian Development Bank, UNDP, the European Bank for Reconstruction and Development and BMZ/GIZ. The objective of the review was to identify ongoing climate projects and investment commitments starting in 2022. The initiatives were classified according to priority sectors as outlined in the 2021 NDCs. The analysis determined the added value of all projects and investments in each priority sector. The resulting total investment in each sector was then compared with the data from the NDCs, which indicated the required investments for each climate-related priority sector. The difference between the two figures allowed us to identify the current investment gap needed to finance climate projects. The results of the analysis and gaps were complemented by stakeholder engagement and additional information. This interaction contributed to the identification of key thematic areas where the greatest number of financial resources should be directed in the coming years.

7.3. Long list of projects

The above-mentioned exercise and interaction also served to gather information on new project ideas and promising projects under development by the government and partners. These include project ideas from the National Climate Investment Programme, National Investment Plans, Accredited Organisations and Development Partners.

Based on the information collected, a comprehensive list of more than fifty emission reduction, climate adaptation and cross-cutting project ideas was compiled.

7.4. Selection of projects and determination of their priority

A two-stage process was developed and applied to select and prioritise the list of projects. In the first stage, 48 projects were screened using four main criteria: climate relevance, alignment with national priorities, maturity of the project idea and project size (i.e. sufficient to meet the GCF small proposal threshold). Projects were given a simple ‘pass’ or ‘reject’ score across all four criteria, which determined whether they would be considered for further analysis. This resulted in a shortlist of nine projects.

The second stage of project selection included a stakeholder workshop (Annex 3) held in August 2024. Participants reviewed and assessed all nine shortlisted projects against specific criteria. The prioritization criteria included the six GCF investment criteria and three additional criteria: “Potential for gender mainstreaming,” “Potential for private sector engagement,” and “Potential for catalytic partnerships.” All criteria were given equal weighting (see tool in Annex 3).

Throughout the project prioritization process, the Authority engaged the private sector, financial institutions, chambers of commerce and professional associations in stakeholder engagement to identify and validate projects and identify challenges and opportunities for increasing private sector participation. Additional criteria such as “potential for private sector engagement” and “potential for catalytic partnerships” were discussed at a stakeholder workshop to ensure that the project rankings took these aspects into account in the project descriptions they prioritized.

7.5. Clarification and further verification

The ranking conducted during the workshop was then validated by the GCF Operational focal point (Climate Finance Centre) and supplemented with relevant information on project ideas received from stakeholders related to their existing activities in the country. This resulted in a list of prioritized project descriptions included in this country programme.

8. PROJECT IMPLEMENTATION, QUALITY ASSURANCE, MONITORING AND REPORTING

8.1. Context and institutions for monitoring the Country Programme in the Kyrgyz Republic

The Ministry of Natural Resources, Ecology and Technical Supervision of the Kyrgyz Republic is the authorized state executive body of the Kyrgyz Republic responsible for the development and implementation of state policy, as well as coordination in the field of environmental protection and climate change.

The Ministry serves as the designated authority for the implementation of the UNFCCC in the Kyrgyz Republic and acts as the National Designated Authority (NDA) of the Kyrgyz Republic for cooperation with the Green Climate Fund (GCF).

The Climate Finance Centre under of the Cabinet of Ministers of the Kyrgyz Republic acts as the operational coordinating body for the GCF.

The Ministry of Finance of the Kyrgyz Republic is the authorized state body responsible for budget forecasting and execution. It develops and implements state financial policy and also controls all financed activities of projects implemented in the country, including the management of public finances for development. The Ministry of Economy and Commerce of the Kyrgyz Republic is the authorized body for economic forecasting. It coordinates state fiscal incentives and the process of providing international grants and technical assistance.

The Coordination Council on Climate Change, Ecology and Sustainable Development is a mechanism established under the Cabinet of Ministers of the Kyrgyz Republic to coordinate key issues related to climate change. The council includes representatives of the Ministry of Natural Resources, Ecology and Technical Supervision of the Kyrgyz Republic, the Climate Finance Centre, the Ministry of Finance of the Kyrgyz Republic and the Ministry of Economy and Commerce of the Kyrgyz Republic, as well as other state and non-governmental organizations. The council meets once or twice a year to approve program documents and oversees the implementation of the Country Programme at a high level.

Acting as the Secretariat of the Coordinating Council on Green Economy and Climate Change from 2019 to 2024, the Climate Finance Center (CFC) has made a significant contribution to advancing the climate agenda of the Kyrgyz Republic. The CFC has participated in the development and promotion of several key initiatives, including the establishment of transparent cooperation with the Green Climate Fund (GCF), as well as the preparation of strategic documents. These include the updated Climate Investment Program (CIP) with a list of 16 project ideas, the Country Program for Engagement with the GCF for 2024–2027, the updated Nationally Determined Contribution (NDC) in 2021, and the National Adaptation Plan (NAP). The CFC facilitates the mobilization of climate finance, supports the GCF accreditation process, assists in implementing readiness and capacity-building initiatives, and contributes to the consolidation of project concepts.

The work carried out in recent years has strengthened the Kyrgyz Republic's role in regional climate policy and laid the foundation for further progress in sustainable development and climate resilience.

8.2. Mechanisms for monitoring and evaluating project implementation.

Implementing agencies and accredited organizations are responsible for the practical implementation of projects. They work in coordination with the implementing agencies and are accountable to them on matters related to project implementation, expenditures, and the achievement of project results.

Implementing agencies and accredited entities are responsible for reporting directly to the GCF on the implementation of each project as provided for in the Funded Activity Agreements and the agreed implementation arrangements for each specific project.

In parallel with this, the implementing agencies and accredited organizations will submit quarterly and annual reports on their projects to the implementing agencies and the authorized body (by law, this is the Ministry of Finance of the Kyrgyz Republic for credit projects and the Ministry of Economy and Commerce of the Kyrgyz Republic for grant projects), including information on the execution and forecasting of the budget for each project, as well as on the achievement of expected results.

The implementing agencies are also responsible for monitoring the financial management of the projects being implemented, including accounting and internal control, selection and application of accounting policies, and ensuring the protection of project assets. Accordingly, by law, implementing agencies must report monthly and quarterly to the Ministry of Finance of the Kyrgyz Republic on the status and progress of projects.

There are currently no pre-established mechanisms to monitor the implementation of the Country Programme. However, it is proposed that the National Designated Authority and the CFC closely monitor the implementation of the Country Programme using a results framework with clearly defined indicators. The baseline, framework and indicators will be fully developed by the Designated Authority at a subsequent stage. The National Designated Authority and the CFC may work with the implementing agencies and accredited organisations to collect and analyse the necessary data to determine performance against the indicators.

It is proposed to hold meetings quarterly to monitor progress in the implementation of the Country Programme. This includes updates on the concept note and proposal development, approval of GCF projects, project initiation, etc. These meetings will be chaired by the CFC and will include the participation of the relevant project initiators and the relevant heads of key ministries.

In addition, annual reviews of the Country Programme will be conducted. Based on information received from the implementing agencies, the National Designated Authority will prepare annual reports. The report will describe the activities of the Country Programme over the previous twelve months, assess its effectiveness and determine whether its content remains relevant (in line with changing national climate priorities or climate finance needs).

This report will be discussed at the annual meeting held by the Advisory Board under the chairmanship of the CFC, given the central role as the secretariat of the Council.

During this meeting, board members should discuss lessons learned from the report, what went well or needs improvement, the reasons for this, and the conditions needed for success. The board will identify any actions, including measures to create an enabling environment. Where necessary, GCF readiness projects may be updated or redirected to improve the conditions needed for successful implementation of the Country Programme.

8.3. Country Programme Timing and Updates

8.3.1. Operational update of the country programme

The development of a new Country Programme for the period 2024-2027, including a new portfolio of projects, is currently at the concept note stage, and a number of readiness ideas are being developed. Details of these projects, including budget, co-financing, identification of accredited organizations and implementing agencies, will be updated on an ongoing basis, and progress in implementing the readiness proposals will be monitored.

The Country Programme will be updated by the National Designated Authority as new information becomes available through dialogue and coordination with accredited entities, development partners and other stakeholders. The updated document will be hosted and managed jointly by the Climate Finance Centre and the National Designated Authority. They will be supported by an overarching coordination mechanism on climate change, which will play a leading and coordinating role in ensuring stakeholder input and engagement.

8.3.2. Annual review and updating of the country programme.

The National Designated Authority and the Climate Finance Centre will review the status of implementation of the Country Programme annually. Based on the analysis and findings, as well as new information becomes available on the country's needs and the analysis of the project portfolio, the Country Programme will be updated.

The National Designated Authority and the Climate Finance Centre will review and identify program sections requiring updating on an annual basis by requesting updated information from accredited organizations and development partners on projects included in the Country Program.

Where necessary, meetings will be held with national accredited organisations to discuss their accreditation status and to determine what support may be required from the GCF.

Based on the information collected and consultations, the National Designated Authority and the Climate Finance Centre will compile all updates and prepare a revised version, which will be submitted to the Coordination Council for discussion and subsequent approval.

The first annual review is planned to be presented before the 43rd meeting of the GCF Board, and thereafter at least once a year.

8.3.3. Mid-term review and update of the country programme

The designated authority will conduct a thorough review of the entire country programme, with the support of national stakeholders, to reflect changes in existing national climate policies, new accreditations, or a new project portfolio.

The designated body will bring together development partners and implementing agencies to assess progress in achieving the results of the current country programme. Conduct national consultations to discuss national needs related to climate change and the latest developments in the country's climate policy. A prerequisite is a thorough analysis of the latest climate change trends, the socio-economic situation of the country, as well as the specifics of the state and local government system.

Using a multi-pronged approach, the mandated authority will identify new measures and interventions to address the country's priority needs identified by stakeholders. Preparedness activities needed to enable these measures to be implemented will also be tabled.

If necessary, the National Designated Authority will seek support from the GCF Readiness Programme to facilitate the updating of the country programme and to provide follow-up support to facilitate the implementation of measures.

A thorough update is planned to be carried out every three years, starting from the date of submission of this country programme.

9. RISKS TO THE IMPLEMENTATION OF THE COUNTRY PROGRAM AND MEASURES

During the work on the Country Programme, risks were identified that could potentially affect implementation. A total of five risk categories were identified.

9.1. Management and institutional risks

Risks associated with changes in the institutional structures of the government, which have already been encountered in the Kyrgyz Republic, and subsequent problems associated with staff turnover and delays in project implementation. This category of risks has the highest rating in terms of its likelihood and negative impact on the implementation of the Country Program.

In this regard, it seems appropriate to take preventive steps and decisions. First of all, it is necessary to create reliable program coordination structures that clearly define the roles and responsibilities of the relevant government bodies and implementing agencies, as well as accredited agencies, in order to ensure continuity in institutional and personnel changes. This may include the creation of multi-sectoral working groups, necessarily including representatives of the National Authorized Body and implementing agencies, accredited agencies, and line ministries.

It also seems appropriate to define, develop and adopt framework programs and approaches for the relevant government bodies aimed at developing partnerships and cooperation in order to stimulate more active government participation. These measures should be accompanied by a comprehensive approach to training and upgrading skills in priority areas of the green agenda, such as energy efficiency, rational resource management and sustainable development.

To minimise the risks associated with frequent institutional changes, it is necessary to develop plans to ensure continuity with the National Executive Body and relevant implementing agencies to preserve institutional knowledge and ensure a smooth transition at the Country Programme and project level. In addition, a mechanism for documenting and storing information on all processes, lessons learned, and best practices should be established to help preserve institutional memory and provide new staff with appropriate resources in the event of institutional or personnel changes.

9.2. Technical and Potential Risks

The next risk, which has a high probability and impact on the effectiveness of the implementation of the Country Programme, is the limited institutional capacity of the implementing agencies and the technical knowledge of the staff involved in the implementation of the Country Programme at all levels.

In this regard, it is necessary to organize continuous training and capacity building of the National Executive Authority and national implementing agencies. In particular, it is necessary to focus on targeted support to increase capacity in the preparation and implementation of the Country Program project portfolio.

To build capacity and institutionally strengthen implementing agencies, the country needs to engage more actively in the Green Climate Fund Readiness Support Facility (GCF Readiness Support Programme), which provides the appropriate resources.

In addition, constant updating and expansion of information and data is necessary to organize more systematic and in-depth research and analytical work. All this is necessary for correct forecasting of the situation and preparation of appropriate high-quality recommendations.

9.3. Risks associated with coordination and monitoring.

Particular attention should be paid to risks associated with weak Country Programme coordination and impact monitoring mechanisms at the top level (national coordination) and the executive level (specific projects) of organizations; affecting the implementation of project objectives and impact.

In this regard, it is necessary to develop comprehensive monitoring and evaluation strategies at the programme and project level, aligned with the GCF recommendations and requirements. Clear coordination mechanisms should be established between the implementing organizations, the National Designated Authority, and accredited organizations. It is important to define coordinating mechanisms for coordinating and prioritizing national needs. The creation of working groups bringing together key cross-sectoral actors and stakeholders at the project level will be required.

To ensure successful implementation of the Country Programme, continuous capacity building (including the use of ongoing preparedness programmes) of the National Designated Authority in the area of programme and project coordination should be carried out, as well as skills in coordinating and managing the various interests and responsibilities of stakeholders in the implementation of programmes and projects should be developed. It is necessary to ensure the ongoing involvement of stakeholders at the project preparation stage and to define their roles in implementation.

9.4. Financial risks

Risks associated with the availability of co-financing, volatile currencies and inflation lead to potential mismatches between project budgets at the funding application stage and the allocation of funds.

In this regard, financial instruments should be diversified, including blended finance, project finance and financing. At the national level, support should be provided and conditions created for increasing private sector investment in adaptation measures and emission reduction projects.

When preparing applications by national accredited organizations for GCF funding, it is important to anticipate risks associated with exchange rate fluctuations and inflation. Therefore, additional financial resources should be set aside in advance in case of unexpected expenses or financial difficulties, such as project budget shortfalls.

9.5. Sustainability of public policy

Along with other risks, it is necessary to take into account the likelihood of changes in public policy and changes in government priorities, changes in the legal framework that affect the implementation of Country Programme projects.

Already at the stage of preparing financial proposals and design, it is necessary to take into account possible political risks and provide for the flexibility of design solutions in the event of changes affecting the state's climate policy.

It is important to actively engage and involve stakeholders to ensure political support and increase local ownership of the country programme projects. Increased public support for climate action will be needed by raising public awareness of climate change and its socio-economic significance.

APPENDIX 1: PORTFOLIO OF GCF IN THE KYRGYZ REPUBLIC

Program and project activities financed by the GCF.

Project	Status of funding	AE and national implementing agency	Topic	Results area	Link to national priorities
Electric Mobility Program* multi-country program (Armenia, Georgia, Indonesia, Kazakhstan, Kyrgyzstan, Nepal, Uzbekistan)	Kyrgyzstan - 78 million US dollars (part of USD454.4 million, of which USD169.92 million from the GCF - 64.92 million grant; 105 million loan)	Asian Development Bank	Cross-cutting	M - Low Emission Transport A – Infrastructure and built environment	NAP NDC 2021 NLTDS 2018-2040 Low-emission development strategy (LEDS) 2050
Brief description of the project: In Kyrgyzstan, the project focuses on the city of Bishkek and builds on the ongoing implementation of ADB's Urban Transport Electrification Project (Phase 1), whose components include: i) a fleet of 120 electric buses; ii) modernization of bus depots, including charging facilities; iii) a 3.5-km green mobility corridor with a dedicated bus lane; iv) development of a bus route network and a parking management plan. Planning and preparation for the second phase are currently underway. Under the Electric Mobility Program, ADB has prepared a proposal for a full Electric Bus project related to public transport development, including pedestrianization, as well as pilot lanes for rapid bus transit. This will entail an investment of USD78 million: Replacement of 150 city diesel buses with fast-charging battery electric buses, including charging infrastructure, grid connections, and fleet upgrades; Expansion of the green mobility corridor; Bicycle paths; Measures to improve the sustainability of urban transport infrastructure. A comparable smaller-scale project in Osh is expected under the program. Contribution to addressing climate priorities: • Updated NDC 2021: The project contributes to the achievement of Kyrgyzstan's updated NDC for 2021, which targets the introduction of electric vehicles as part of reducing emissions in the energy sector. • National Adaptation Plan (NAP): The project further contributes to the NAP's cross-cutting priority on climate-resilient districts and green cities, which identifies the need to develop policies for green city development in key urban areas such as Bishkek. • National Long-Term Development Strategy (NLTDS) 2018-2040: the project contributes to the fulfilment of the country's NLTDS commitments to transition to environmentally friendly modes of transport. • LEDS: The project contributes to the overall action plan to reduce the impact on the transport sector set out in the LEDS for Low Carbon Development 2050: in particular, the development of infrastructure for low-carbon transport. The action plan describes relevant indicative actions, which include the development of infrastructure for electric vehicles, such as charging stations.					
Project	Status of funding	AE and national implementing agencies	Topic	Results area	Link to national priorities
Sustainable Renewables Risk Mitigation Initiative (SRMI) 2023-2035 * Multi-country program (Guinea-Bissau, Indonesia, Kyrgyzstan, Mongolia, Seychelles, Somalia,	Kyrgyzstan - USD 46 million (USD 12.5 million grant funding from the Green Climate Fund) (Part of the total amount of USD1.119 billion, of which USD160 million are GCF funds)	International Bank for Reconstruction and Development (IBRD) International Development Association (IDA) - World Bank Ministry of Finance and Ministry of Energy	Cross-cutting	M - Energy Production and Access A - Vulnerable people and communities A - Infrastructure and built environment	NDC 2021 NLTDS 2018-2040 Long-emission development strategy (LEDS) 2050

Tajikistan, Tunisia, Ethiopia)					
Brief description of the project: In Kyrgyzstan, the SRMI program aims to support the deployment of the country's first 100 MW solar project with 10 MWh of storage, which will leverage USD60 million in private investment. Specific investments in Kyrgyzstan under the program include: ✓ Transaction Advisory (USD1.5 million) - assistance in developing a renewable energy banking program to attract private investors, including the development of risk mitigation tools and guarantee package(s). ✓ Renewable Energy Park Infrastructure and Resilience/Adaptation (USD0.5 million) - to finance environmental and safety research needed to implement the solar project. ✓ Public investment in solar, geothermal and wind park infrastructure (USD5 million - excluding co-financing from the GCF) - to finance the construction of infrastructure to connect solar parks to the grid. ✓ Public Investment in Power System Upgrade to Integrate Variable Renewable Energy and Enhance Power System Resilience (USD 26.5 million) - to finance the modernization and upgrade of the power system. ✓ Risk mitigation tool for connected RES (USD10 million) - payment guarantee to cover off-taker liquidity risks and potentially some payments upon contract termination. Contribution to addressing climate priorities: • Updated NDC 2021: The project contributes to realizing the potential of the energy sector to reduce its environmental impact as outlined in the country's NDC. In particular, the project contributes to the implementation of NDC measures on: Reducing energy losses in transmission and distribution, increasing energy generation from renewable sources, and modernizing energy supply systems. • National Long-Term Development Strategy (NLTDS) 2018-2040: The project contributes to the implementation of the NLTDS priority of introducing renewable energy sources, including solar, wind and hydropower. • LEDS: The project contributes to the energy sector action plans set out in the LEDS for low-carbon development 2050, in particular the construction of wind farms, the modernization of renewable energy plants to increase their capacity, thermal energy production, the integration of renewable energy into the national balance and the reduction of energy losses in transmission and distribution.					
Project	Status of funding	AE and national implementing agencies	Topic	Results area	Link to national priorities
Carbon sequestration through climate investments in forests and rangelands in the Kyrgyz Republic (CS-FOR) 2020-2027	(Part of the total amount of 50 million US dollars) USD 30 million GCF grant	Food and Agriculture Organization (FAO) MNRETS Ministry of Economy and Commerce ARIS	Cross-cutting	M - Forestry and land management A - The most vulnerable people and communities A - Ecosystem and ecosystem services	NDC 2021 NAP NLTDS 2018-2040 Concept for the development of the forestry sector until 2040
Brief description of the project: Program components include: ✓ Component 1: Strengthening evidence-based natural resource management - USD 5.58 million (USD 5.2 million or 93% financed by the GCF) ✓ Component 2: Green Investments for Forest and Rangeland Restoration - USD22.47 million (USD20.4 million or 91% financed by the GCF) ✓ Component 3: Climate-Sensitive Value Chains - USD19.51 million (USD2.5 million or 15% financed by the GCF) ✓ Project Management Component - USD2.5 million Contribution to addressing climate priorities: • NDC for 2021: The project plans to ensure the sequestration of 19.8 million tCO₂eq, which is 7.6% of Kyrgyzstan's total emissions. • National Adaptation Plan (NAP): The project further contributes to the NAP strategic priority of increasing the resilience of sectors to climate change. The project aims to increase the resilience and improve the livelihoods of 90,000 households by facilitating investments in diversification, efficiency, and competitiveness, which will reduce the community's dependence on natural resources (biomass, pastures), and improve livelihoods through benefits derived from improved ecosystem functions and diversified livelihood opportunities.					

● NLTDS 2018-2040: The project contributes to achieving the forestry development priorities outlined in the NLTDS. The NLTDS sets out plans to initiate programs and initiatives to restore and increase forest area from 5.6% to approximately 6% of the country's territory. ● Forestry Development Concept until 2040: the program is in line with the priorities for forestry and biodiversity activities outlined in the concept, which will lead to: (a) a 10% reduction in poverty in forest communities; (b) an increase in forest cover from 5.7% to 6%					
Project	Status of funding	AE and national implementing agencies	Topic	Results area	Link to national priorities
Climate Services and Climate-Sensitive Livelihoods Diversification to Empower Food-Insecure and Vulnerable Communities in the Kyrgyz Republic 2019-2025	(Part of the total amount of USD9.6 million) USD 8.5 million GCF grant	World Food Programme (WFP) State Agency for Environmental Protection and Forestry	Adaptation	A - The most vulnerable people and communities A - Health and well-being, as well as food and water management	NAP
Brief description of the project: The project is currently being implemented within three components: ✓ Component 1: Climate services to support vulnerable rural communities in planning for and managing climate risks and increased weather variability - USD1.93 million (100% funded by the GCF). ✓ Component 2: Strengthening and diversifying livelihoods to enhance the adaptive capacity of vulnerable groups and build community resilience - USD6.83 million (USD5.8 million financed by the GCF and USD1.03 million co-financed by the government). ✓ Capacity building and decision support to accelerate climate action using a multi-sector approach - USD0.66 million (100% funded by GCF). Contribution to addressing climate priorities: ● National Adaptation Plan (NAP): The project contributes to the NAP priorities of building sectoral capacity for resilience - in particular strengthening technical capacity for weather forecasting, integrated impact assessment, and promoting the alignment of sectoral plans and strategies with climate change priorities to ensure broader resilience, in particular agriculture, water, emergency and disaster risk, health, forestry and biodiversity.					

Portfolio of GCF readiness program in the Kyrgyz Republic

Project Readiness	Financing	Implementing institutions	Type of readiness support
Strengthening Kyrgyzstan's capacity to manage the climate finance process and prepare quality projects	€876,033	German Society for International Cooperation (GIZ) Ministry of Natural Resources, Ecology and Technical Supervision (MNRETS), Climate Finance Center (CFC)	Capacity building Strategic frameworks Pipeline development
The objectives of the readiness program are to: ✓ Strengthening the capacity of NDA and stakeholders to strategically and effectively carry out their functions in climate policy leadership, mainstreaming, coordination and stakeholder engagement. ✓ Developing a climate investment plan (CIP) for the GCF country program. ✓ Development of two (2) GCF concept notes; one for the AFOLU priority sector and the other for the NDA priority sector.			
Support to Dos-Credobank for institutional capacity building in ESG and gender equality - 2022	USD 60,200	SA AGRER NV MPRETN	Capacity building
The readiness programme aimed to finance a consulting firm to support Dos-Credobank in implementing the GCF's environmental and social safeguards (ESS) for Category B, as well as developing a gender policy consistent with the GCF's gender policy.			
Technical guidance and support for the	USD 490,181	UNEP-CTCN Ministry of Economy	Capacity building Strategic frameworks

Project Readiness	Financing	Implementing institutions	Type of readiness support
implementation of the sectoral Technology Needs Assessment and Technology Action Plan for the Kyrgyz Republic - 2021-2022.			Pipeline development
The objectives and outcomes of the readiness program included: ✓ Institutionalization of a mechanism for coordinating the technology assessment and decision-making process, and capacity building of stakeholders. ✓ Identification and prioritization of climate technologies and development of an action plan for the implementation of technological solutions in various sectors of the economy of the Kyrgyz Republic. ✓ Development of specific project proposals for the implementation of technological solutions arising from the action plan.			
Support for Adaptation Planning for Kyrgyzstan - 2021-2024	USD 2,610,949	UNDP Ministry of Economy	Adaptation planning
The goals and outcomes of the readiness program include: ✓ Strengthening national coordination and institutional arrangements for adaptation planning. ✓ Development of priority sectoral adaptation plans. ✓ Strengthening the capacity to adapt to climate change at the regional and subnational levels.			
Strengthening NDA and supporting country programs for Kyrgyzstan for 2017-2018	USD300,000	FAO State Agency for Environmental Protection and Forestry (SAEPF)	Capacity building Strategic Framework
The objectives and results of the country programme included: ✓ Development of a country coordination mechanism (CCM). ✓ Strengthening the capacity of NDA and other stakeholders. ✓ Development of the GCF Country Program			

APPENDIX 2: RESULTS MATRIX

Projects prioritized for inclusion in the country program will contribute to specific sectoral priorities outlined in the Kyrgyz Republic's NDC. Their contribution will be measured in accordance with the GCF impact indicators on adaptation and emission reductions (CO₂ and number of beneficiaries). Specific impact targets will be defined at the project design stage. Below are the expected results of the country programme compared with the GCF result areas and national priorities.

The results area of the GCF	Results in line with national climate priorities	Outputs	Estimated Impact Target
Buildings, cities, industry, and appliances	New buildings are constructed in accordance with the requirements of energy-efficient corporate social responsibility. Improving the energy efficiency of existing buildings.	Reducing the risks of low-carbon investments in public buildings in the Kyrgyz Republic	699 thousand tons of CO ₂ eq
	Transition of the country's residential sector to environmentally friendly technologies and the use of renewable energy sources	Reducing greenhouse gas emissions in the residential sector of the Kyrgyz Republic	420 thousand tons of CO ₂
	Reduced emissions from improved wastewater management	Implementation of biogas plants at wastewater treatment plants	1.3 million tons CO ₂ equivalent over 30 years
Health and well-being, as well as food and water security	Improving the efficiency of water resource use and climate resilience of irrigation infrastructure through access to new financial services and climate-smart agricultural products.	Data-driven integrated water management for climate-resilient agriculture in Batken region. Providing access to financial resources for climate change adaptation.	426 thousand beneficiaries or 77% of all residents of the region
Ecosystems and Ecosystem Services	Enhancing the climate resilience of drinking water supply, sanitation infrastructure, forests, and ecosystems.	Reducing risks and increasing investment in decentralized climate-smart wastewater treatment systems in the Issyk-Kul region of the Kyrgyz Republic.	200 thousand beneficiaries
	Enhancing Climate Resilience through Ecosystem-Based Adaptation and Disaster Risk Management in the Kyrgyz Republic	Reducing economic and human losses associated with natural disasters, increasing their resilience to climate risks, and expanding ecosystem services.	500 thousand direct and indirect beneficiaries

APPENDIX 3: TOOLS FOR SELECTION AND PRIORITIZATION OF PROJECTS

Project selection tool

STAGE I - PROJECT PORTFOLIO								Criterion 1	Criterion 2	Criterion 3	Criterion 4	
Project number	Project name	GCF topics (mitigation, adaptation, cross-topics)	The results area of the GCF	Priority sector (in accordance with NDC)	Initiator	Project cost (USD)	Project status	The project is climate related (promotes mitigation or adaptation)	The project is in line with national climate priorities	Project readiness (the project provides sufficient information to be considered for further evaluation)	Budget over 10 million USD	Primary screening result
1	Project 1						For example, a concept note, an idea.	Yes	Yes	Yes	Yes	YES
2	Project 2							Yes	Yes	No	Yes	NO
3	Project 3							Yes	Yes	No	No	NO
4	Project 4							Yes	Yes	Yes	Yes	YES
5	Project 5							Yes	Yes	No	Yes	NO
6	Project 6							Yes	Yes	Yes	Yes	YES

Priority Matrix Criteria

Impact Potential	Paradigm Shift	Potential for sustainable development	Recipient's needs	Country involvement	Efficiency and effectiveness	Sphere of interaction with the private sector	Gender and social inclusion	Catalyst Potential and Programmatic Approach
Does the project idea have the potential to reduce GHG emissions or address vulnerability to climate change?	Does the project idea have the potential to be replicated throughout Kyrgyzstan, beyond a one-off project?	Does the project idea have the potential to contribute to the achievement of the SDGs in the country? Does the project deliver: Economic co-benefits (job creation, poverty alleviation, etc.). Social co-benefits (access to services, education, inclusion, etc.). Environmental co-benefits (improved air quality, water, biodiversity). Gender empowerment.	Are the target beneficiaries and their productive assets exposed to climate change risks and are these risks adequately reflected in the proposed project? Are national and local resources limited and is GCF financing expected to overcome specific financing barriers? Are institutional needs and weaknesses adequately addressed?	Is the project in line with national priorities as set out in the NAP and NDC?	Economic and, if necessary, financial feasibility of the project idea, as well as cost-effectiveness and co-financing	Does the project demonstrate high potential for interaction with the private sector?	Does the project adequately address the different needs of women, minorities and vulnerable groups to address inequalities in vulnerability and risks related to climate change? Does it demonstrate potential for reducing gender inequality and social inclusion in the face of climate change impacts and/or equal participation in achieving expected results?	Does the project have the potential for integration and complementarity, innovation, catalysing new funding and creating new partnerships?

Tool for prioritizing shortlisted projects

		GCF Investment Criteria						Other prioritisation criteria			
		1	2	3	4	5	6	7	8	9	
		Impact potential	Paradigm Shift	Sustainable development potential	Needs of the recipient	Country ownership	Efficiency and effectiveness	Private sector engagement scope	Gender and social inclusion	Catalyst potential and programmatic approach	
		Does the project idea show potential impact to decrease GHG emissions or address climate change vulnerability ?	Does the project idea show potential for replicating across Kyrgyz beyond a one-off project?	Does the project idea show potential to contribute to the achievement of the SDGs in the country? Does the project bring: Economic co-benefits (job creations, poverty alleviation, etc)	Are target beneficiaries and their productive assets exposed to climate change risks and are these risks adequately targeted by the proposed project? Are	Is the project in alignment with national priorities outlined in the NAP and NDC?	Economic and, if appropriate, financial soundness of the project idea, and cost-effectiveness and co-financing	Does the project demonstrate a high potential for engagement with the private sector?	Is the project adequately addressing the different needs of women, minorities and vulnerable groups to address inequality in climate change vulnerability and risks? Does it demonstrate the potential for reduced gender inequalities and social inclusion in climate	Does the project have potential for integration and complementarity, innovation, catalysing new finance, and the creation of new partnerships?	Total score
	Weight (%) - Total should be 100										100
	Project name	0 to 3	0 to 3	0 to 3	0 to 3	0 to 3	0 to 3	0 to 3	0 to 3	0 to 3	
1	Project 1	3	3	3	3	1	3	3	3	3	
2	Project 2	1	2	0	3	1	2				
3	Project 3	2	1	3	2	3	1				
4	Project 4	2	3	1	2	1	1				
5	Project 5	2	3	2	1	3	2				
6	Project 6	3	2	3	2	3	2				
7	Project 7	1	2	1	3	1	3				
8	Project 8	3	3	3	1	3	1				
9	Project 9	1	2	1	3	2	3				
10											
11											

APPENDIX 4: PRIORITY PROJECT DETAILS

The following is a description of the pre-selected and priority projects. Six national projects have been pre-selected and prioritized. A short one-page description of each is provided below.

MITIGATION PROJECTS

PROJECT 1. De-risking low-carbon investment in public buildings in the Kyrgyz Republic

DE-RISKING LOW-CARBON INVESTMENT IN PUBLIC BUILDINGS IN THE KYRGYZ REPUBLIC
Accredited Entity: <i>Community Development and Investment Agency of the Kyrgyz Republic (ARIS)</i>
Executing Entity: <i>ARIS</i>
Overall objective: To reduce CO2 emissions and air pollution resulting from the widespread use of unsustainable energy supplies through the retrofitting of public buildings. <i>This project is planned to be submitted via Simplified Approval Process (SAP).</i>
Specific objectives: - Reducing energy consumption in public buildings by 50–60% through the low-carbon retrofitting of selected public buildings with new energy efficient (EE) technologies. - Improving thermal comfort and indoor environmental conditions in public buildings with total square of 160 thousand m2 with energy efficiency (EE) features. - Development of a centralized management system for public buildings and the mechanisms for sustainable financing of EE improvements in public buildings.
Project focus (GCF result area): Mitigation By reducing greenhouse gas emissions: ☒ Buildings, cities, industries, and appliances (E.g., energy-efficient buildings, equipment, supply chain)
Problem description and project rationale: Growing population result in an increased urbanization and need for coal to ensure constant power supply which also contributes to increased air pollution. In December 2022, Bishkek ranked fourth in worst air quality among Asian capitals. Unsustainable energy use in buildings is at the heart of Kyrgyzstan's closely related development, security, and climate change. Sub-optimal temperatures usually result in either increased energy consumption for heating and cooling or adverse health effects. National energy systems are under pressure with a rapid increase in energy consumption. Most of the country's public buildings have been in use for over 50 years, and all of them have low EE and high carbon footprints especially those heated by CHP and coal-fired boilers. On average, public buildings consume 850 GWh of energy per year, which represents 10 % of the primary energy consumption in the country (10 % of national energy consumption and 11 % total coal consumption). Due to the age of the buildings, maintenance levels and lack of proper insulation, most have significant heat loss. Energy audits have shown an energy saving potential of 50-60 % including the reduction of associated CO2 emissions. Consequently, improving EE in buildings has been assigned the highest priority in Kyrgyzstan's housing, energy, and climate strategies.
Proposed project activities to address existing barriers: Component 1: Financial Risk Mitigation of Low Carbon Public Buildings Investments: A pilot project to finance low carbon (energy efficient) retrofits of public buildings in the education and health sectors, and related capacity development activities as part of a future full-fledged investment programme on public buildings (USD 24 million). - Activity 1 will finance measures to implement energy efficient investments in selected buildings, it will therefore include the building selection criteria and procedure, and the retrofitting of selected buildings. - Activity 2 targets EE Capacity Building to build local capacity and awareness on EE (training of local firms and communities & an EE information campaign) Other components include improving the regulatory framework for investments in low carbon buildings, including in the public sector and to facilitate the creation of ESCOs, conducting a baseline of existing conditions in buildings, monitoring E consumption, EE, performance and implementing awareness raising programmes.

Component 2: Implementation Support for ARIS (USD 1 million); (i) ARIS project staff and facilitation of administrative assistance cost for AIRS staff; (ii) project-related operational costs and trainings; and (iii) annual audits on the Project accounts. (TBC as capacity-building components are to be part of the readiness pipeline)
Geographical location of project activities: 7 regions of Kyrgyzstan will be covered. The World Bank's Roadmap for Implementation of Measures for Energy Efficiency in Public Buildings in the Kyrgyz Republic (2019) shows that there are 10,000 public buildings in the Kyrgyz Republic, of which 5,000 are suitable for low-carbon renovation. In this project, buildings totaling 160,000 m2 will be renovated from available buildings for renovation.
Project beneficiaries and expected impact: Its mitigation potential over its lifespan is of 698,500 tCO2eq. Expected impacts relate to the demonstration of benefits in energy efficiency, building on the outreach of potential of public facilities and focusing on buildings that use electric heating to maximise energy savings. The renovation of 5,000 public buildings could allow a total of 50-60 % in energy savings of the total energy consumption or 500 GWg per year. Other impacts are in sync with energy savings and cost reductions, improved levels of comfort in terms of indoor heating, lighting, etc., building sustainability, and improved functionality for public service delivery which will benefit residents and public buildings users in Bishkek, while reducing air pollution. It will also allow increased control over indoor temperature regulation (either in summer or winter) and a significant reduction of governmental expenditure through energy efficiency.
Co-benefits: The project will stimulate economic growth and employment for local industries, by increasing demand for EE, equipment and services supply provided by local firms.
Potential synergies with other climate initiatives: There is potential for this project to be expanded and integrate components related to: • Increasing the energy and resource efficiency of multi-apartment buildings in Kyrgyz cities (USD37m) • Development and implementation of ESCO models for EE projects (as per former CFC idea USD25.7m) which could generate synergies with EE efforts by the WB and UNDP. • Heat loss reduction in distribution pipelines project under GCAP. • EI02 (EUR 18.7m indicative).
Partners: ARIS
Total Budget: USD 25 million
Indicative GCF funding: USD 25 million (SAP)

PROJECT 2. Reduction of greenhouse gas emissions in the residential sector of the Kyrgyz Republic

REDUCING GREENHOUSE GAS EMISSIONS IN THE RESIDENTIAL SECTOR OF THE KYRGYZ REPUBLIC
Accredited organization: (to be confirmed after consultations)
Implementing organization: State Development Bank, Local Commercial Banks
Overall goal: increasing the climate resilience of the residential sector of the Kyrgyz Republic through the introduction of microgeneration systems based on renewable energy sources and improving energy efficiency.
Specific objectives: • Reducing greenhouse gas emissions through increased use of renewable energy sources (RES) and improved energy efficiency in residential buildings. • Improving commercial banks' business strategies to better support financing of distributed renewable energy and energy efficiency for poorer households. • Raising awareness and knowledge about renewable energy sources and energy efficiency at the household level.
Project focus (GCF results area): Mitigation of impacts by reducing greenhouse gas emissions through improving the energy efficiency of buildings in the country's residential sector and the use of renewable energy sources

<u>Description of the problem and justification of the project:</u> • High dependence on hydropower creates energy shortages in winter. • Aging infrastructure and economic barriers hinder energy efficiency improvements. • Climate change impacts water resources and hydropower stability.
<u>Proposed project activities to eliminate existing barriers:</u> • The city's renewable microgeneration will include rooftop solar photovoltaic panels, solar collectors and heat pumps. • Renewable energy systems in rural areas include hybrid solar panels and collectors, as well as biogas installations. • Improving energy efficiency in homes through wall, ceiling and floor insulation and installation of energy-efficient windows on a total living area of up to 100,000 m². • Capacity building through training of technical personnel and public awareness campaigns. • Implementation of support policies through the establishment of preferential tariffs and the introduction of innovative financing models.
<u>Geographical location of the project activities:</u> All regions of the republic with an emphasis on large settlements
<u>Project beneficiaries and expected impact:</u> Direct benefits to at least 16,000 households, including low-income households. Potential GHG emission reductions over 25 years are 158,980 tCO _{2e} (8,457 tCO _{2eq})
<u>Side benefits:</u> The project will stimulate economic growth and employment in local industry by creating a favourable environment and increasing demand for renewable energy and energy efficiency equipment and services.
<u>Partner:</u> EIB or Asian Development Bank (under consultation)
<u>Total Budget:</u> 50 mln USD
<u>Estimated funding for the GCF:</u> USD 25 million.
<u>Co-financing:</u> 25 million USD

ADAPTATION PROJECTS

PROJECT 3. Local action and data-enabled integrated water resources management for climate resilient agriculture in Batken Province

LOCAL ACTION AND DATA-ENABLED INTEGRATED WATER RESOURCES MANAGEMENT FOR CLIMATE RESILIENT AGRICULTURE IN BATKEN PROVINCE	
Accredited Entity: KOICA	
Executing Entity: UNDP/ Ministry of Water Resources, Agriculture and Processing Industry of the Kyrgyz Republic (water service)	
Overall objective: To facilitate local action and data-enabled integrated water resources management for climate-resilient agriculture, including irrigation systems on unproductive lands, in Batken Province.	
Specific objectives: • Improve the capacity of local farmers and other stakeholders to understand and act upon their short- and long-term exposure to climate-related risks and to apply the adaptation options available to them; • Support them to implement local action and investments at farm/community level, including removing barriers to adaptation around irrigation water availability in the short term, and integrated water resources management in the long term enabled by better hydrological and hydrogeological understanding and information.	
Project focus (GCF result area): Adaptation to climate change by increasing resilience in following spheres: ☒ Most vulnerable people and communities (E.g., risk reduction, early warning systems, insurance) ☒ Health and well-being, and food and water security (E.g., resilient WASH and health care services)	
Problem description and project rationale: In Batken Province, Kyrgyzstan, heatwaves and drought are projected to become longer, more intense, and frequent due to climate change, while crop water demand is increasing and expected to continue to increase. Kyrgyzstan faces the dual challenge of meeting the short-term water demands for resilient agricultural development while preparing itself for a systemic transformation of the agriculture sector in the long run where a different water management strategy would be required. The project is aligned with NDC's 1: Water Resources and 2: Agriculture as it aims to combine paradigm shift pathways in the water sector and agriculture: improving water conservation, water efficiency and water reuse; strengthening integrated water resources management - preserving water resources and increasing the sustainability of water supplies; as well as facilitating the provision of advisory services and risk management in the field of agriculture, taking into account climate change, using transformational planning and programming and stimulating innovation; to create a paradigm shift in achieving drought resilience of farmers in the Batken region.	
Proposed project activities to address existing barriers: • Component 1: Farmers and national/local agricultural stakeholders have improved knowledge of climate risks and greater capacity to manage, disseminate and utilise climate information. • Component 2: Improved knowledge of water resources and integrated management of irrigation water sources provides a foundation for longer term adaptation. • Component 3: Improved access to irrigation water through enhanced local planning, better management of irrigation water supply and climate-proof infrastructure investment. • Component 4: Improved access to funding and finance for on-farm irrigation improvements and adaptation technologies reduces agricultural water demand to decrease exposure to longer term hydrological change.	
Geographical location of project activities: Batken Province	
Project beneficiaries and expected impact: 426,000 (6% of the total population), based on national estimates of gender split (51% female) the direct beneficiaries are 217,260 women and 208,740 men. Co-benefits: Improved access to finance will enable farmers to invest in on-farm resilience measures for adapting to both extreme heat and water shortages. The project expects to leverage economic, social, and environmental co-benefits. Improving drought resilient irrigation water supplies will improve food security, protect the economic livelihoods of the province's farmers - which itself supports the entire province's economy, as well strengthening the	

health, through improved living conditions, of the rural population. Other related benefits pertain to gender equality, political and security benefits.
Partners: Ministry of Natural Resources, Ecology and Technical Supervision (MNRETS), Ministry of Water Resources, Agriculture and Processing Industry and Kyzhydromet.
Budget: USD 50 million
Indicative GCF funding: USD 25 million GCF.
Co-financing: USD 25 million grant from KOICA.

PROJECT 4. Integrated climate adaptation in the Kyrgyz Republic through improved climate information and resilience to natural disasters

INTEGRATED CLIMATE ADAPTATION IN THE KYRGYZ REPUBLIC THROUGH IMPROVED CLIMATE INFORMATION AND RESILIENCE TO NATURAL DISASTERS	
Accredited organization: ARIS	
Implementing organization: Ministry of Emergency Situations of the Kyrgyz Republic, Ministry of Water Resources, Agriculture and Processing Industry of the Kyrgyz Republic	
Overall objective: Strengthening resilience to climate-related risks through early warning systems and monitoring, ecosystem restoration, disaster risk reduction.	
Specific objectives: Mitigation needs: - Expanding the area of green forests and introducing sustainable land management practices to increase carbon sequestration. - Improving the quality of information for food and water security, promoting energy efficiency and the development of renewable energy sources and hydropower. Adaptation needs: - Modernization of early warning systems and hydrometeorological monitoring networks with the introduction of AI-based predictive models and remote sensing technologies to improve disaster preparedness and response. - Restoration of degraded ecosystems to increase resilience to mudflows and floods. - Build climate-resilient infrastructure, such as flood barriers and mudflow protection systems, to protect vulnerable communities, using green forestry. - Strengthening institutional capacity and integrating climate change adaptation into national and regional planning frameworks.	
Project focus (GCF results area): ☒ Mitigation by reducing greenhouse gas emissions through improved forestry and land management; ☒ Adaptation to climate change by increasing resilience in the following areas: “health and well-being, food security,” “ecosystem and ecosystem services,” “support for the most vulnerable.”	
Description of the problem and justification of the project: Kyrgyzstan, a mountainous country in Central Asia, is highly vulnerable to the impacts of climate change due to its geography, reliance on glacial melt for water, and reliance on climate-sensitive sectors such as agriculture. The country experienced an average annual temperature increase of 1.5°C between 1976 and 2017, with future projections suggesting a rise of up to 2.2°C by 2050. This increase in temperature has accelerated glacier retreat, threatening the availability of water for agriculture, hydropower, and domestic use. Glaciers in Kyrgyzstan have lost approximately 16% of their area since the 1940s, resulting in a significant reduction in water flows during the summer months. Kyrgyzstan is also prone to frequent and severe climate-related disasters, including floods, mudflows, and droughts. Mudflows in particular pose a significant threat to human life, infrastructure, and agricultural land in vulnerable regions such as Batken, Osh, and Jalal-Abad. Unpredictable rainfall and degraded ecosystems exacerbate these risks. Overgrazing and deforested areas reduce the natural capacity of ecosystems to stabilize soils and regulate water flows, further increasing the likelihood of disasters. The socio-economic consequences of these vulnerabilities are profound.	

Agriculture, which employs 65% of the rural population, is particularly vulnerable to water shortages and extreme weather conditions. Food security is at risk, and economic losses from natural disasters are growing, estimated at USD 30–35 million per year.

Proposed project activities to eliminate existing barriers:

Component 1: Climate monitoring and early warning systems

- Expanding national capacity in monitoring and forecasting hazardous natural processes.
- Introduce predictive models based on AI and remote sensing technologies to improve disaster forecasting and risk mapping, with integration into the National Early Warning System.
- Implementation of a functional early warning system for mudflows and floods, as well as other extreme natural phenomena, with integration into the National Warning System.
- Building institutional capacity. Train national and local agencies to use climate data and integrate it into decision-making processes.

Component 2: Ecosystem Adaptation

- Afforestation on mudflow slopes and agroforestry in coastal zones.
- Sustainable land management. Implement erosion control measures and promote sustainable grazing practices to restore overgrazed pastures.
- Conserving biodiversity through ecosystem restoration and agroforestry, supporting community-based initiatives.

Component 3: Disaster Risk Reduction Infrastructure

- Restoration of existing infrastructure. Repair and modernization of flood barriers, mudflow diversion channels and dams in high-risk areas.
- Build new defences with early warning systems. Design strategically placed barriers and channels to protect vulnerable communities.
- Community-based disaster management. Implementation of localized disaster risk management and early warning systems to ensure rapid response during emergencies.

Component 4: Capacity Building and Policy Integration

Building the capacity of government officials, municipalities, and local leaders to assess climate risks, plan adaptation and act on signals from the national early warning system.

Dissemination of best practices and lessons learned among stakeholders and neighbouring countries.

Geographical location of the project activities: Batken, Osh, Jalal-Abad regions

Project beneficiaries and expected impact:

1. Reduction of economic and human losses associated with natural disasters: The mudflow and flood protection components will reduce economic losses from extreme weather by approximately 20%.
2. The project will contribute to building the resilience of 500,000 people, with a focus on climate risk reduction and adaptation. This will help strengthen the resilience of rural communities, especially in areas most at risk, such as Batken, Osh and Jalal-Abad regions.
3. Enhanced ecosystem services: By restoring degraded lands, the project will improve soil fertility, enhance water retention and regulation, conserve biodiversity and promote carbon sequestration, which will further support the implementation of NDCs and Kyrgyzstan's climate change goals.

Partners: Ministry of Emergency Situations and Ministry of Water Resources, Agriculture and Processing Industry of the Kyrgyz Republic

Budget: USD50 million

Estimated funding for the GCF: USD 47.5 million.

Co-financing: USD 2.5 million

CROSS-CUTTING PROJECTS

PROJECT 5. Building Resilience in the Mountainous Lake Issyk-Kul region through Improving Ecosystem Services and Local Communities' Livelihoods

BUILDING RESILIENCE IN THE MOUNTAINOUS LAKE ISSYK-KUL REGION THROUGH IMPROVING ECOSYSTEM SERVICES AND LOCAL COMMUNITIES' LIVELIHOODS	
Accredited organization: (to be confirmed)	
Implementing organization: Ministry of Natural Resources, Ecology and Technical Supervision of the Kyrgyz Republic (MNRETS), Ministry of Water Resources, Agriculture and Processing Industry of the Kyrgyz Republic (MNWRAP), Issyk-Kul Province Development Fund (IKPDF), Office of the Authorized Representative of the President of the Kyrgyz Republic in Issyk-Kul Region	
Overall objective: Enhancing the climate resilience of mountain ecosystem services in the Issyk-Kul region.	
Specific objectives: • Incorporating ecosystem-based adaptation (EbA) and climate resilience into multi-level (national, provincial, district, and local community) natural resource management tools; • Restoration, conservation, and improvement of mountain ecosystem management in the Issyk-Kul Lake Basin (IKLB) through the implementation of EbA measures and improved value chains that take climate change into account; • Establishment and implementation of financial mechanisms to implement EbA measures and improve climate-smart livelihoods in IKLB mountain ecosystems.	
Project focus (GCF results area): ☒ Mitigation by reducing greenhouse gas emissions through improvements in forestry and land use; ☒ Adaptation to climate change by increasing resilience in the area of ecosystems and ecosystem services.	
Description of the problem and justification of the project: The Kyrgyz Republic faces serious environmental challenges caused by climate change and inadequate wastewater management. Vulnerable regions that depend on ecosystem services are threatened by rising temperatures, extreme weather conditions, and water shortages. The Issyk-Kul region is particularly vulnerable, as the livelihoods of its population depend directly on the sustainability of natural ecosystems. Rising temperatures, more frequent extreme weather events, soil degradation, and declining water resources are having a complex impact on the region's economy and the well-being of its population. Lake Issyk-Kul is one of Kyrgyzstan's key natural and socio-economic assets, attracting up to 1.3 million tourists annually and providing livelihoods for more than half a million residents (7.16% of the country's population). The lake is surrounded by 289 m² of forests (spruce, floodplain), which perform ecosystem functions. The region's economy is based on agriculture (crop production, livestock farming, tourism). The lake basin ecosystems provide a wide range of services: • Regulatory ecosystem services: air and water purification, climate and water regulation, soil erosion control. • Provisioning ecosystem services: fresh water and fisheries. More than 2,000 local residents are employed in fisheries, with over 30 farms producing more than 2,000 tons of commercial fish (carp, trout) annually. • Supporting ecosystem services - habitat for fauna: 131 species of birds have been recorded during nesting and migration, it is a biosphere territory, preservation of valuable biodiversity. However, in recent years there has been a rapid degradation of natural systems: • between 2017 and 2023, the area of glaciers decreased by 16%, and the water level in the lake dropped by 0.61 m; • during this period alone, there were 293 climate emergencies in the region, resulting in the deaths of 35 people.; • in 2024, mudslides damaged 497 residential buildings and three social infrastructure facilities; These impacts destroy ecosystems, causing soil degradation, biodiversity loss, and reduced water availability, which directly affects livelihoods in agriculture, tourism, and other key sectors. This project aims to increase ecosystem resilience and reduce population vulnerability to climate risks. Developing ecosystem services will preserve freshwater supplies, biodiversity, and soil health, as well as support livelihoods in high-mountain ecosystems.	

By improving water resources and ecosystem functions, the project will promote agriculture, tourism, and hydropower development, contributing to sustainable economic development. Cleaner water will reduce healthcare costs and create opportunities for green jobs in infrastructure and ecosystem management.

Proposed project activities to eliminate existing barriers:

Component 1: Incorporating ecosystem-based adaptation (EbA) and climate resilience into multi-level (national, provincial, district, and local community) natural resource management tools:

- Strengthen the capacities of relevant national, regional and local government stakeholders for the incorporation of EbA and climate smart value chains measures, integrating the gender perspective in their processes and interventions in the territory.
- Strengthen participatory sectoral and territorial platforms for the articulation and scaling up of EbA measures and climate smart value chains within the scope of the project.
- Integration of EbA measures and climate smart value chains in territorial planning and management instruments.
- Improving national regulatory frameworks linked to EbA measures and climate smart value chains.
- Improve coordination of EbA monitoring and evaluation (M&E) systems at the national level linked to project, NAP and NDC purposes.

Component 2 Restoration, conservation, and improvement of mountain ecosystem management in the Issyk-Kul Lake Basin (IKLB) through the implementation of EbA measures and improved value chains that take climate change into account:

- Identify communities, associations, cooperatives and NGOs interested in participating in the project.
- Develop locality-specific climate analysis and preparation of participatory intervention plans.
- Implement Local initiatives financed by the IKPDF.
- Financial support through MNRETS, MES and MWRAP.
- Technical assistance through MNRETS, MES and MWRAP.
- Promote market access and economic opportunities for climate resilient and sustainable value chains.

Component 3. Establishment and implementation of financial mechanisms to implement EbA measures and improve climate-smart livelihoods in IKLB mountain ecosystems:

- Preparation and continuous improvement of the allocation of resources of the updated IKPDF.
- Development and implementation of an innovative strategy to mobilize resources from the private sector and different donors.
- Promote access and alignment of investments and other government programs for EbA and climate smart value chains measures.
- Technical assistance for the implementation of Payment for Ecosystem Services (PES) processes for various ecosystems in project areas.
- Support to networking with the financial institutions in greening microcredits and local level public funding for EbA action funding.
- Raise awareness of greener microcredits to promote EbA and climate smart value chains.

Geographical location of the project activities: Issyk-Kul Region

Project beneficiaries and expected impact:

- Climate indicators: As a result of ecosystem restoration during the project, emissions are expected to be reduced by 9,088,000 tons of CO₂.
- Social aspects: Water quality will be improved, health risks to the population will be reduced, and the resilience of vulnerable communities will be enhanced (395,800 direct beneficiaries, or 73% of the total population of the region, and 544,400 indirect beneficiaries, or 7.16% of the population of the Kyrgyz Republic, and up to 2 million tourists annually.
- Economic aspects: The project will create jobs in the sectors of eco-tourism, agriculture, and renewable energy.

Potential synergies with other climate initiatives: The Ministry of Water Resources, Agriculture and Processing Industry of the Kyrgyz Republic implemented 4 projects with the support of FAO, WFP, the World Bank, and with funding from the Global Climate Fund and the Global Environment Facility. The Ministry of Economy and Trade of the Kyrgyz Republic implemented 6 projects with the support of UNDP, the UN Environment Programme, and with funding from the Global Environment Facility.

Partners: Ministry of Natural Resources, Ecology and Technical Supervision of the Kyrgyz Republic, Ministry of Water Resources, Agriculture and Processing Industry of the Kyrgyz Republic, Ministry of Emergency Situations of the Kyrgyz Republic, local commercial banks, private sector.

Budget: USD 54 million

Indicative financing of the GCF: USD 30 million.

Co-financing: USD 24 million (Cabinet of Ministers of the Kyrgyz Republic – in kind).

PROJECT 6. Climate financing program for SMEs and the population of Eldik Bank OJSC

CLIMATE FINANCING PROGRAM FOR SMES AND THE POPULATION OF ELDIK BANK OJSC
Accredited organization: "Eldik Bank" is undergoing the accreditation process in the GCF
Implementing organization: Eldik Bank
Overall objective: Eldik Bank's Climate Finance Programme aims to support small and medium-sized enterprises (SMEs) and households in implementing environmentally sustainable projects. Under the programme, the Bank will introduce dedicated credit lines to finance renewable energy, energy efficiency, sustainable transport, water conservation and climate change adaptation. Financing is provided on preferential terms, stimulating the transition to a low-carbon economy.
Specific objectives: • Financing and implementation of low-carbon technologies by SMEs and households. • Financing and implementation of adaptation projects by SMEs and households. • Raising awareness and capacity for developing and financing climate projects. • Raising awareness of the benefits of climate projects among SMEs and the population.
Project focus (GCF results area): Mitigation: reducing greenhouse gas emissions: ☒ Energy access and electricity production ☒ Low emission transport ☒ Buildings, cities, industry and machinery ☐ Forestry and land use Adaptation: Increased Resilience: ☒ The most vulnerable people and communities ☒ Health and well-being, as well as food and water security ☐ Buildings, cities, industry and technology ☐ Ecosystems and ecosystem services
Problem Description and Project Rationale: Despite the need for green investments, SMEs in Kyrgyzstan face significant barriers. These include financial constraints related to limited access to affordable financing for green projects due to high interest rates and risk perception by financial institutions. Technological barriers include lack of awareness and availability of energy efficient and clean technologies. Limited technical expertise and institutional capacity make it difficult to support the implementation of sustainable practices in SMEs. Social and gender barriers are also an obstacle, as women-led businesses often have limited access to financing, which reduces their participation in green economic opportunities.
Proposed project activities to eliminate existing barriers: • Component 1: Implementation of the green lending program for SMEs and the population ◦ Sub-component 1.1: Lending to projects with low-carbon technologies ◦ Sub-component 1.2: Lending to adaptation projects • Component 2: Institutional and technical support and capacity building ◦ Sub-component 2.1: Raising awareness and capacity to develop and finance climate projects

○ Sub-component 2.2: Raising awareness of the benefits of climate projects among SMEs and the population.
Geographical location of the project activities: The project covers the entire the territory of the Kyrgyz Republic
Project beneficiaries and expected impact: The project targets small and medium enterprises and individuals who are highly exposed to climate risks in the Kyrgyz Republic. <u>Co-benefits:</u> creating incentives for SMEs to adopt greener and more sustainable business practices, strengthening national adaptive capacity and ensuring long-term climate resilience of key economic sectors.
Potential synergies with other climate initiatives: • The EBRD's Green Economy Financing Facility launched the Sustainable Energy Financing Facility (KyrSEFF) with a financing portfolio of US\$20 million in the first phase of the project and US\$35 million in the second phase.
Partners: Asian Development Bank
Budget: USD 50 million
Estimated financing of the GCF: USD 20 million. Co-financing: USD 30 million.

APPENDIX 5: OTHER POTENTIAL PROJECTS

Below is a list of potential projects that were initially selected and assessed during the country prioritization workshop. These ideas are listed below for further consideration.

Glaciers to Farms (G2F): Advancing Climate Resilience & Sustainable Development in Central and West Asia REGIONAL PROJECT

GLACIERS TO FARMS (G2F): ADVANCING CLIMATE RESILIENCE & SUSTAINABLE DEVELOPMENT IN CENTRAL AND WEST ASIA
Accredited Entity: ADB
Executing Entity: ADB
Overall objective: To foster sustained adaptation and resilience within farmer and livestock communities, transforming capacities and expanding loan portfolios for adaptation through local financial institutions. Additionally, the program seeks to enhance the restorative capacity of mountain ecosystems to withstand both gradual climate impacts like glacier retreat and sudden environmental shocks such as landslides, mudslides, and floods. Furthermore, targeted efforts will be made towards advancing the resilience and adaptation initiatives specifically for women, girls, and vulnerable community members.
Specific objectives: • Enhance climate risk-informed national climate policy, fiscal management, and strategic planning. • Build the institutional capacity to understand climate change and undertake science-based planning. • Support policy reforms to further climate-resilient investment planning and programming
Project focus (GCF result area): Adaptation to climate change by increasing resilience in following spheres: ☒ Most vulnerable people and communities (E.g., mitigation of adverse risks associated with climate change, developing early warning systems, developing insurance service systems, etc.) ☒ Health and well-being, and food and water security E.g., providing clean drinking water to population, implementing water-saving technologies, etc.) ☒ Infrastructure and built environment (E.g., mudflow and avalanche protection infrastructures, air-conditioning systems, resilient road networks, etc.) ☒ Ecosystem and ecosystem services (E.g., ecosystem conservation and management, ecotourism).
Problem description and project rationale: The Central and West Asia (CWA) region stands as one of the most climate vulnerable regions globally. The Kyrgyz Republic, with roughly 40% of proportion of its labour force in agriculture, must manage the sector's risk exposure to natural hazards exacerbated by climate change. Glacial melt is expected to aggravate flooding and then taper off to create scarcity. Flood damages already take a major economic toll (USD36 million in 2014) and disproportionately affect women, the poor, & rural dwellers. The largest country's largest energy source, hydropower, must balance potential drought with rising electricity demand—particularly from neighbouring countries. Health risks are heightened by the expansion of impervious surfaces in urban areas, potentially exacerbating the Urban Heat Island effect during extreme heat periods. All of these climate-derived risks pose transboundary challenges. This programme targets regional & national climate adaptation solutions, seeking to accelerate access to climate finance, particularly for underserved areas.
Proposed project activities to address existing barriers: • Component 1. Integrated planning and policy reforms to accelerate investment in climate resilience. • Component 2. Regional investment & Technical Facility with three windows (Climate Resilient Landscapes for Water Resource Management; Sustainable Agriculture Value Chains and Food Security; and Enhancing Rural and Urban Social Infrastructure and Societies) • Component 3. Green business financing lines for small and medium agricultural enterprises

Geographical location of project activities: Armenia, Azerbaijan, Georgia, Kazakhstan, Kyrgyzstan, Pakistan, Tajikistan, Turkmenistan, Uzbekistan
Project beneficiaries and expected impact: Preliminary estimates suggest that 10% of the regional population dependent on agriculture, currently estimated at 16 million individuals, will directly benefit from adaptation efforts. Moreover, indirect beneficiaries, estimated at 40% of the regional population (approximately 160 million), stand to gain substantially from the regional program's initiatives aimed at addressing climate impacts, securing water resources, curbing desertification, bolstering food security, and enhancing social infrastructure. Co-benefits: Enhancing food system productivity & security, mitigating crop losses & poverty relapses, improvement of ecosystems and livelihoods, and centring adaptation initiatives on excluded groups
Potential synergies with other climate initiatives: - Climate Resilient Landscapes in Central Asia project concept from GIZ to enhance adaptation and mitigation in agricultural communities. - This project complements NDCs of the three countries that prioritize AFOLU for adaptation and mitigation action, as well as the following regional frameworks for collaboration: Regional Climate Change Adaptation Strategy in Central Asia (2024-28); and Regional Environmental Programme for Sustainable Development of Central Asia (2020-30)
Partners: TBD
Budget: USD 3.5 billion, country allocation TBD
Indicative GCF funding: USD 250 million (TBC) Co-financing: TBC

Climate Resilient Landscapes in Central Asia - REGIONAL PROJECT

CLIMATE RESILIENT LANDSCAPES IN CENTRAL ASIA - REGIONAL PROJECT
Accredited Entity: GIZ
Executing Entity: TBD (see below)
Overall objective: Climate resilience of the most vulnerable populations and the transboundary ecosystems they depend upon are strengthened and the agriculture, forestry, and other land use (AFOLU) systems in Central Asia are transformed towards climate-resilient development. The proposed project will support affected vulnerable rural communities in restoring landscapes including biodiversity, protecting lives and livelihoods, and increasing resilience to desertification, landscape degradation and climate change.
Specific objectives: - Climate-resilience of land users and the rural populations is enhanced (due to restored grasslands and forests, climate-smart agricultural systems and protected areas and income diversification) - National climate-resilient planning processes, enabling environments and incentive schemes are in place to enable land users to benefit from adaptation measures. - Regional cooperation for climate resilience is enhanced
Project focus (GCF result area): Mitigation By reducing greenhouse gas emissions: ☒ Forestry and land use (E.g., forest protection, restoration, agroforestry, sustainable supply chains) Adaptation to climate change by increasing resilience in following spheres: ☒ Most vulnerable people and communities (E.g., mitigation of adverse risks associated with climate change, developing early warning systems, developing insurance service systems, etc.) ☒ Health and well-being, and food and water security E.g., providing clean drinking water to population, implementing water-saving technologies, etc.) ☒ Ecosystem and ecosystem services (E.g., ecosystem conservation and management, ecotourism).
Problem description and project rationale: Central Asia's 80 million people primarily rely on overused natural resources. Agriculture, forests, and mountain ecosystems are under threat from droughts, heatwaves, floods, landslides,

and wildfires, jeopardizing food security and threatening livelihoods. Vulnerable mountain communities in the Kyrgyz Republic are uniquely impacted, but shared water resources and transboundary ecosystems necessitate regional cooperation to strengthen climate resilience and mitigate carbon-intensive development trajectories.
Proposed project activities to address existing barriers: Detailed project activities are still to be defined. Possible components include: • Component 1: Strengthen transboundary planning, emergency responses systems, • Component 2: Disseminate sustainable landscape management and restoration practices. • Component 3: Develop local skills, technologies, markets, & livelihoods to improve climate resilience.
Geographical location of project activities: Agricultural communities in Kyrgyzstan (as well as Uzbekistan & Tajikistan)
Project beneficiaries and expected impact: Communities facing climate risks across the 4.3 million Kyrgyz citizens in the agriculture sector. Impacts to be calculated according to detailed activities. <u>Co-benefits:</u> Economic: enhancing food system productivity, and poverty relapses induced by climate change, and supporting businesses. Environmental: improving the quality of mountain ecosystems, and augmenting awareness and capacity to execute large-scale adaptation projects with mitigation co-benefits. Social: placing a specific focus on vulnerable groups, and championing gender equality and women's leadership involvement in steering adaptation initiatives.
Potential synergies with other climate initiatives: Glaciers to Farms (G2F) programme from ADB supporting climate adaptation for agricultural lands across Central and Western Asia. This project complements the NDCs of the three countries that prioritize AFOLU for adaptation and mitigation action, as well as the following regional frameworks for collaboration: Regional Climate Change Adaptation Strategy in Central Asia (2024-28); and Regional Environmental Programme for Sustainable Development of Central Asia (2020-30).
Partners: Possible partners or Executing Entities: Ministry of Water Resources, Agriculture and Processing Industries (alongside Committee for Environmental Protection under the Government of the Republic of Tajikistan, and Ministry of Ecology, Environment and Climate Change of the Republic of Uzbekistan)
Budget: EUR 240 million across three countries, country allocation TBD
Indicative GCF funding: EUR 120 million
Parallel financing: EIB (TBC)

Climate Change Resilience Program of JSC “Aiyl Bank”

CLIMATE RESILIENCE PROGRAM OF JSC "AIIL BANK"
Accredited organization: Accredited organization: "Aiyl Bank" within the framework of PSAA (Project Specific Approach to Accreditation)
Implementing organization: Aiyl Bank
Overall objective: To facilitate farmers' access to climate finance, increase resilience to climate change and apply new climate-smart technologies. Aiyl Bank will finance green projects by providing direct financing and lending through branches, which in turn provide loans for climate change mitigation activities.
Specific objectives: • Train bank staff and local farmers on project selection tools and guidelines, technical justification and criteria, cash flow forecasts, financial viability parameters, sensitivity analysis and risk analysis. • Support the availability of green businesses and technologies in the Kyrgyz market. • Build the bank's capacity for effective monitoring and reporting to the GCF and NDA.
Project focus (GCF results area): Mitigation: reducing greenhouse gas emissions: ☒ Energy access and electricity production ☒ Low emission transport

☒ Buildings, cities, industry and machinery ☒ Forestry and land use Adaptation: Building resilience: ☒ The most vulnerable people and communities ☒ Health and well-being, and food and water security ☒ Buildings, cities, industry and machinery
Problem Description and Project Rationale: The financial sector is burdened by high costs of capital and a lack of knowledge about green finance and its opportunities. The main barrier to the adoption of advanced technologies is the cost of financing them, especially when the main users are low-income households and small and medium enterprises. High interest rates and relatively short loan terms are a major challenge for financing low-carbon and resource-efficient measures, which require longer-term and affordable loans due to the cost of technology transfer combined with income (for households) and budget (for businesses) constraints of beneficiaries. Existing green finance mechanisms do not meet the scale required to have a transformational impact.
Proposed project activities to eliminate existing barriers: • Component 1. Increasing the capacity of bank employees and bank clients in the area of climate resilience and climate change. • Component 2. Implementation of “green” technologies, climate-smart agriculture, “green” transport, energy efficiency of private homes and renewable energy sources. • Component 3. Monitoring and evaluation of activities.
Geographical location of the project activities: The project covers the entire territory of the Kyrgyz Republic.
Project beneficiaries and expected impact: The project targets small and medium farmers who are highly exposed to climate risks in the Kyrgyz Republic
Co-benefits: Increased sustainable livelihoods for low-income households and small and medium businesses.
Potential synergies with other climate initiatives: TBD
Partners: Ministry of Water Resources, Agriculture and Processing industry
Budget: USD 40 million.
Estimated funding of the GCF: USD10 mln.
Co-financing: USD10 mln. Aiyl Bank

Adapting to climate change through deployment and dissemination Climate Technologies in the Agricultural Sector

ADAPTING TO CLIMATE CHANGE THROUGH ADOPTION AND DISSEMINATION CLIMATE TECHNOLOGIES IN THE AGRICULTURAL SECTOR
Accredited Organization: TBC
Implementing Agency: TBC
Overall objective: To increase the resilience of local communities' livelihoods and food security to climate change through the introduction of green technologies related to agroforestry and organic farming in Western and Southern Kyrgyzstan.
Specific objectives: • Promoting the transfer of innovative technologies in organic agriculture and agroforestry to preserve the environment through sustainable agricultural practices. • Promote the practical use of green technologies, increase farmers' access to finance and the adoption of organic practices, in particular thanks to the Organic Aimak movement
Project focus (GCF results area): Mitigation By reducing greenhouse gas emissions: ☒ Forestry and land use (e.g. forest protection and restoration, agroforestry, sustainable supply chains)

Adapting to climate change by building resilience in the following areas: ☒ The most vulnerable people and communities (e.g., risk reduction, early warning systems, insurance) ☒ Health and well-being, as well as food and water security (e.g. sustainable water, sanitation and hygiene (WASH) and health services)
Description of the problem and rationale for the project: Organic products are protected from pests and diseases through advanced production methods, which include farming methods with a conscious minimization of the use of synthetic fertilizers, pesticides, plant growth regulators, etc. biodiversity without additional pollution. In March 2023, a new law on organic agriculture was passed, which opens up many hidden opportunities. With the financial support of the GCF, under the leadership of UNEP CCC and under the coordination of the Ministry of Natural Resources, Ecology and Technical Supervision, a Technology Needs Assessment (TNA) for climate change adaptation in agriculture and the water sector was conducted to better understand the future possibilities.
Proposed project activities to address existing barriers: • Improving access to financial resources; development of farmers' skills in marketing and financial management, improvement of access to credit resources through the strategy of land market development. • Improving policies and legislation for the development of organic culture. • Institutional and individual capacity building. • Improving access to high-quality organic farming materials and marketing of organic farming products. • Raising public awareness about organic agriculture. Further objectives, outputs and activities will be clarified through the consultation process under the leadership of the Central Front Department.
Geographical location of the project activity: Western and Southern Kyrgyzstan
Project beneficiaries and expected impact: Improved access to financial resources for rural communities through improved policies and legislation in the field of community agriculture development will increase soil production through organic farming, improve livelihoods and food security.
Co-benefits: Job creation, livelihoods, protection health and the environment.
Potential synergies with other climate initiatives: WFP is implementing an agricultural project in the Batken district that includes agricultural technologies to build climate resilience on the ground. To avoid duplication and to improve results Further collaboration could be explored.
Partners: Ministry of Water Resources, Agriculture and Processing Industry
Budget: USD 48.5 million
GCF Indicative Funding: TBC Co-financing: TBC

APPENDIX 6: LIST OF STAKEHOLDERS

Nr.	Category	Name	Influence and role in CP	Description	Contact
1	Kyrgyz Government	Ministry of Natural Resources Ecology and Technical Supervision	GCF NDA	Responsible for environmental protection, natural resource management, and ensuring technical safety standards are met. It is also the entity in charge of developing and implementing climate policy in the country. It oversees activities related to mining, forestry, water resources, and climate change.	https://mnr.gov.kg/
2	Kyrgyz Government	Climate Finance Centre	Focal Point for GCF CP	The CFC is the central unit coordinating national efforts to access climate funds and channelling them into transformative investments supporting national development priorities. It acts as a bridge to major climate donors, including the CIF, the Green Climate Fund, CTCN, MAF, as well as the community of Multilateral Development Banks and development partners active in the Kyrgyz Republic.	https://climatefinance.kg/
3	Kyrgyz Government	Ministry of Finance	National decision-making and coordination body	The Ministry is the body responsible for budget allocation, public debt and managing the government's finances. it plays a crucial role in economic policy formulation and implementation.	https://minfin.kg/
4	Kyrgyz Government	Ministry of Economy and Commerce	National decision-making and coordination body	The Ministry is the central executive body responsible for the development and implementation of state policy in the field of macroeconomic, antitrust, tariff, licensing, investment, foreign trade, fiscal policies, policies in the field of public-private partnerships, state material reserves, and economic and regional development.	https://mineconomy.gov.kg
5	Kyrgyz Government	National Investment Agency (NIA)	National decision-making and coordination body	A governmental agency under the President of the Kyrgyz Republic, it promotes foreign investments and assists international companies in finding business opportunities in Kyrgyzstan. The objective is to attract and promote investment inflow, to assist existing and potential exporters in promoting their products to overseas markets and develop mechanisms for public-private partnership.	https://invest.gov.kg/
6	Kyrgyz Government	Centre for Private Public Partnerships	National decision-making and coordination body	Public-private partnership centre (PPP Centre) promotes public-private partnership projects for state and municipal infrastructure in the Kyrgyz Republic by attracting private investment and management experience from the private sector using PPP mechanisms.	https://ppp.gov.kg/
7	Kyrgyz Government	ARIS (Community Development	National decision-making and	The Community Development and Investment Agency of the Kyrgyz Republic (ARIS) is an organisation accredited with the GCF. ARIS is a	https://www.aris.kg/

		and Investment Agency of the Kyrgyz Republic)	coordination body	state-owned investment agency that has been attracting investments for poverty reduction, developing and supporting private entrepreneurship, increasing employment and income levels of rural residents, improving rural infrastructure, and strengthening decision-making skills of local communities in the context of climate change conditions for 20 years. ARIS aims to increase the capacity of vulnerable communities and provides assistance for adaptation to climate change.	
8	Kyrgyz Government	Investment Council	National decision-making and coordination body	The Investment Council under the Cabinet of Ministers of the Kyrgyz Republic has been established in 2007. It is a permanent consultative and advisory body that ensures an effective dialogue between the state and the business community to improve the business environment and investment climate, as well as to develop public-private partnerships, protecting the rights of investors and business entities to achieve accelerated socio-economic development of the country.	https://www.investmentcouncil.kg/
9	National financial institution	Union of Banks	Technical input-prioritisation workshop	Organisation established in 2005 comprising of 21 commercial banks, 4 large microfinance companies and other financial services organisations. Associated members include the IFC, EBRD and IBC.	https://ub.kg/en/
10	National financial institution	Association of Microfinance	Technical input-stakeholder interviews	Brings together microfinance organisations under a platform to protect increase availability of credit resources for legal entities and individuals in the country. The main areas of activity of the Association are measures to improve the legal and regulatory environment for MFIs, through active participation in working groups to develop or amend regulations affecting the activities and regulation of MFIs.	https://amfi.kg/
11	National financial institution	DosCredo bank	Technical input-stakeholder interviews	Commercial bank in Kyrgyzstan offering a variety of financial services	https://www.dcb.kg/en/
12	National financial institution	OXUS	Technical input-stakeholder interviews	Microfinance institution targeting rural communities and low-income farmers	https://www.oxusnetwork.org/oxus-kyrgyzstan
13	National financial institution	Kyrgyz Stock Exchange	Technical input-stakeholder interviews and prioritisation workshop	Kyrgyz stock exchange.	https://www.kse.kg/

14	National financial institution	National/State Development Bank	National decision-making and coordination body	National bank investing in education, energy, industry, health, tourism, and transport	https://sdb.kg/en/home/
15	National financial institution	Frontiers Company	Technical input-stakeholder interviews	Organisation providing wholesale loans to microfinance institutions in the country	https://frontiers.kg/en/
16	Private sector	UNISON Group	Technical input-stakeholder interviews and prioritisation workshop	Consultancy firm providing support to public sector, finance institutions, CSOs and donors in the country	https://unisongroup.org/en
17	Private sector	International Business Council of Kyrgyzstan	Technical input-stakeholder interviews and prioritisation workshop	The International Business Council (IBC) Association promotes the creation of an attractive investment climate in Kyrgyzstan, promoting the necessary legislative acts and effective business methods and cooperating with state authorities, both local and international organizations.	https://www.ibt.kg/en/
18	Private sector	JIA Business Association	Technical input-stakeholder interviews and prioritisation workshop	NGO uniting over 1000 SMEs since 2006 to promote private-public dialogue. Provides networking, training, and consultancy services among entrepreneurs.	https://jia.kg/en/
19	Private sector	American Chamber of Commerce in Kyrgyzstan	Technical input-stakeholder interviews	Business association bringing together more than 100 enterprises across Kyrgyzstan's economy, liaising between entrepreneurs and government agencies.	https://amcham.kg/
20	International donor or partner	United Nations Development Program	Technical input-stakeholder interviews and prioritisation workshop	UN agency aimed at poverty elimination, sustainable economic growth, and local capacity development	https://www.undp.org/
21	International donor or partner	European Bank of Reconstruction and Development	Technical input-prioritisation workshop	The EBRD offers financing intended to support the establishment and development of the private sectors of formerly Eastern Bloc countries, including working to help privatize companies that were previously publicly owned	https://www.undp.org/
22	International donor or partner	Asian Development Bank	Technical input-prioritisation workshop	Regional development bank established in 1966, developing and funding public and private sector operations, and providing advisory services & knowledge support	https://www.adb.org/

23	International donor or partner	International Fund for Agricultural Development	Technical input-prioritisation workshop	Specialised UN Fund focussing on rural economies and food security	https://www.ifad.org/en/
24	International donor or partner	Food and Agriculture Organization	Technical input-prioritisation workshop	UN Organisation promoting food security for vulnerable communities and eliminating root causes through resilience focussed programming	https://www.fao.org/home/en
25	International donor or partner	World Food Programme	Technical input-prioritisation workshop	UN Humanitarian organization delivering food assistance in emergencies and working to improve nutrition and food security worldwide	https://www.wfp.org/
26	Other	Green Alliance	Technical input-prioritisation workshop	Association of private sector organisations, civil society organisations and academia	https://green-alliance.kg/en/home/
27	NGO/CSO	Biom	Technical input-prioritisation workshop	BIOM Ecological Movement is a non-profit voluntary organization unifying young specialists, scientists and leaders who strive to address the environmental problems of the Kyrgyz Republic and Central Asian region.	https://www.safe.edu.kg/en/about

APPENDIX 7: BILATERAL CLIMATE FINANCE FLOWS DATA

Bilateral Party	Recipient country/region	Project/programme/activity	Year	Contribution	Status
Switzerland	Kyrgyzstan	Swiss Mitigation projects and programmes in Kyrgyzstan	2019	2,098,771.91	Disbursed
Switzerland	Kyrgyzstan	Swiss Mitigation projects and programmes in Kyrgyzstan	2019	2,119,662.00	Disbursed
Switzerland	Kyrgyzstan	Swiss Mitigation projects and programmes in Kyrgyzstan	2020	1,564,615.31	Disbursed
Switzerland	Kyrgyzstan	Swiss Mitigation projects and programmes in Kyrgyzstan	2020	1,518,288.00	Disbursed
Switzerland	Kyrgyzstan	SECO Mitigation projects and programmes in Kyrgyzstan	2017	3,629,833.61	Disbursed
Switzerland	Kyrgyzstan	SECO Mitigation projects and programmes in Kyrgyzstan	2017	3,507,000.00	Disbursed
Switzerland	Kyrgyzstan	SECO Mitigation projects and programmes in Kyrgyzstan	2018	1,334,816.55	Disbursed
Switzerland	Kyrgyzstan	SECO Mitigation projects and programmes in Kyrgyzstan	2018	1,337,082.00	Disbursed
Switzerland	Kyrgyzstan	Kyrgyzstan / SECO Climate Change Mitigation	2015	1,188,911.01	Disbursed
Switzerland	Kyrgyzstan	Kyrgyzstan / SECO Climate Change Mitigation	2015	1,155,191.38	Disbursed
Switzerland	Kyrgyzstan	Kyrgyzstan / SECO Climate Change Mitigation	2016	765,253.01	Disbursed
Switzerland	Kyrgyzstan	Kyrgyzstan / SECO Climate Change Mitigation	2016	759,350.63	Disbursed
Czechia	Kyrgyzstan	Improvement of sanitation in Lake Issyk-Kul area in Kyrgyzstan	2019	102,425.51	Committed
Czechia	Kyrgyzstan	Improvement of sanitation in Lake Issyk-Kul area in Kyrgyzstan	2019	110000.11	Committed
Czechia	Kyrgyzstan	Study tour: Energy Efficiency and Waste Management	2015	29,637.01	Committed
Czechia	Kyrgyzstan	Study tour: Energy Efficiency and Waste Management	2015	31904.63	Committed
Czechia	Kyrgyzstan	Study Tour to Czech Republic to learn Experience in Small Hydro Power Development	2015	20,614.01	Committed
Czechia	Kyrgyzstan	Study Tour to Czech Republic to learn Experience in Small Hydro Power Development	2015	22190.65	Committed
Czechia	Kyrgyzstan	Kyrgyzstan	2014	22,694.01	Provided
Czechia	Kyrgyzstan	Kyrgyzstan	2014	18832.00	Provided
Germany	Kyrgyzstan	Financing the Construction of Housing - Social Housing (Accompanying Measure)	2017	81,825.01	Committed
Germany	Kyrgyzstan	Financing the Construction of Housing - Social Housing (Accompanying Measure)	2017	262,887.50	Committed

Germany	Kyrgyzstan	Financing the Construction of Housing - Social Housing	2017	4,791,025.01	Committed
Germany	Kyrgyzstan	Financing the Construction of Housing - Social Housing	2017	4,469,087.50	Committed
Germany	Kyrgyzstan	Promotion of sustainable Economic Development in Kyrgyzstan	2017	1,972,775.00	Committed
Germany	Kyrgyzstan	Promotion of sustainable Economic Development in Kyrgyzstan	2017	1,840,212.50	Committed
Germany	Kyrgyzstan	Rural and agricultural development	2015		Committed
Germany	Kyrgyzstan	Rural and agricultural development	2015	1,821,240.00	Committed
Germany	Kyrgyzstan	German business day	2015		Committed
Germany	Kyrgyzstan	German business day	2015	45,753.49	Committed
Germany	Kyrgyzstan	Energy contracting and workshop	2016		Committed
Germany	Kyrgyzstan	Energy contracting and workshop	2016	151,703.24	Committed
European Union (28)	EIB, Kyrgyzstan	EIB Kyrgyzstan	2016	3,774,889.39	Committed
European Union (28)	EIB, Kyrgyzstan	EIB Kyrgyzstan	2016	3,721,706.63	Committed
European Union (28)	EIB, Kyrgyzstan	EIB Kyrgyzstan	2016	1,258,296.47	Committed
European Union (28)	EIB, Kyrgyzstan	EIB Kyrgyzstan	2016	1,240,568.88	Committed
Sweden	Kyrgyzstan	Democratic participation and civil society	2019	21,437.23	Disbursed
Sweden	Kyrgyzstan	Democratic participation and civil society	2019	21,689.78	Disbursed
Sweden	Kyrgyzstan	Democratic participation and civil society	2020	22,845.55	Disbursed
Sweden	Kyrgyzstan	Democratic participation and civil society	2020	22,512.86	Disbursed
Sweden	Kyrgyzstan	Kyrgyzstan	2016	7,793.72	Disbursed
Sweden	Kyrgyzstan	Kyrgyzstan	2016	7,919.48	Disbursed
Sweden	Kyrgyzstan	Kyrgyzstan	2014	10,986.47	Provided
Sweden	Kyrgyzstan	Kyrgyzstan	2014	11,725.44	Provided