



**GREEN
CLIMATE
FUND**

Meeting of the Board

26 – 29 October 2026

Songdo, Incheon, Republic of Korea

Provisional agenda item 8

GCF/B.46/Inf.05

2 October 2026

2025 Annual Implementation Report on the Policy on the Protection of Whistleblowers and Witnesses and the Policy on Prohibited Practices

Summary

This document reports on the implementation of (i) the Policy on the Protection of Whistleblowers and Witnesses adopted in decision B.BM-2018/21; and (ii) the Policy on Prohibited Practices adopted in decision B.22/19 and as amended in decision B.23/08. The report assesses and measures the actions taken to implement the two Policies in the period from 1 January to 31 December 2025 and presents information on case closures as of 21 September 2026.

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I. Key Message from the Head of IIU

1. In 2025, the Green Climate Fund (GCF or the Fund) committed USD 3.23 billion to 48 new projects, an increase of almost USD 1 billion in funding committed in 2024. The continued increase in the GCF portfolio and financial investments in climate action requires the expertise of the Independent Integrity Unit (IIU or the Unit) to provide targeted and specific integrity risk advisories and capacity-building related to Prohibited Practices and the protection of whistleblowers and witnesses.
2. Expanded efforts on these matters in 2025 are shown in the increase of the number of Project Implication Advisories (PIAs) issued, which aim to inform the Secretariat of project- and counterparty-related integrity risks for mitigation and/or monitoring purposes. Eight of these advisories were issued in 2025, double the amount from 2024, providing targeted and specific guidance to the Secretariat on Prohibited Practice risks. In addition, the introduction of a new targeted capacity-building initiative, the 2025-2026 Peer Learning Programme, demonstrates IIU's commitment to support Direct Access Entities (DAEs) in meeting their integrity obligations under the GCF integrity policy framework and to facilitate the sharing of best practice on mitigating integrity risks. The first Peer Learning Programme (PLP) engaged 14 DAEs in monthly workshops and trainings on different integrity topics from February 2025 until September 2026.
3. The implementation of the *GCF Policy on Prohibited Practices (PPP)* and the *Policy on the Protection of Whistleblowers and Witnesses (PPWW)* continues to be critical to GCF's commitment to maintaining the highest integrity standards in GCF-funded activities. During the reporting period, IIU has further demonstrated this through its rigorous investigation processes and engagements with Counterparties and Covered Individuals.

II. Legal Bases

4. The annual report on the implementation of the PPP and PPWW is submitted in accordance with paragraphs 39-40 of the PPP and paragraphs 70-71 of the PPWW, which mandate the IIU to report on the implementation of these Policies on an annual basis to the Board.
5. **Paragraphs 38 and 40 of the PPP** establish that the IIU is responsible for the Policy's implementation and that the Secretariat, in collaboration with the IIU, facilitates implementation *"through obtaining appropriate contractual protections and ensuring that obligations of Counterparties stipulated in the Policy are provided for in its legal agreements/arrangements with Covered Individuals and Counterparties and through assessing, reviewing, monitoring and reporting the compliance of Covered Individuals and Counterparties to this Policy."*
6. **Paragraph 70 of the PPWW** mandates the IIU to collaborate with the Secretariat *"to advise and ensure the effective implementation of the Policy including regular engagement and communication within the scope of the Policy, and to ensure that obligations of Counterparties stipulated in this Policy are provided in the contractual agreements between the GCF and Counterparties."*
7. This report assesses and measures the actions taken to implement the two Policies in the period from 01 January to 31 December 2025 and presents information on case closures as of 21 September 2026.

III. Structure of the Report

8. This annual implementation report for 2025 reports jointly on the annual implementation on the PPP and PPWW. There are overlapping provisions under the two Policies and to avoid duplication of reporting, IIU has provided a cross-cutting section on “Capacity-Building and Communications Activities” which covers both related provisions in the PPP and the PPWW.

9. The report is structured as follows:

- (a) **Section IV:** 2025 Annual Implementation Report on the PPWW;
- (b) **Section V:** 2025 Annual Implementation Report on the PPP;
- (c) **Section VI:** 2025 Capacity-Building and Communication Activities on PPWW and PPP; and
- (d) **Section VII:** Appendices, including:
 - (i) Cases opened and closed by type; and
 - (ii) Reporting and investigations under the PPWW.

IV. 2025 Annual Implementation Report on the PPWW

4.1 PPWW Implementation Framework

10. The PPWW reflects the Fund’s zero-tolerance approach towards fraud, corruption, and other Prohibited Practices, and provides clear avenues for reporting such integrity violations. As provided in the Policy, different stakeholders, namely the GCF Board, the Secretariat/Executive Director, and the Independent Units (IUs) have distinct roles and responsibilities in implementing the provisions of the Policy, including policy oversight, reporting mechanisms, report handling, and procedural or protective safeguards. Despite the delineation of roles between these stakeholders, the overall objective is to provide, through coordination, an effective mechanism to protect those who report Wrongdoing to the GCF or cooperate with the IIU during an investigation. The specific roles and responsibilities of the different stakeholders are stipulated in the PPWW.

4.2 GCF/IIU Reporting Channels

11. **PPWW paragraphs 12, 17, 28, and 29** provide for any person or entity to report, to the IIU, allegations of suspected Wrongdoing and state, respectively:

“Any person or entity may report to the IIU allegations of suspected Wrongdoing as defined by this Policy. Persons with information concerning suspected Wrongdoing, particularly when it involves Covered Individuals and Counterparties in Fund-related Activities, are strongly encouraged to report such information to the IIU (para. 12)”;

“Any person may anonymously report suspected Wrongdoing (para. 17)”;

“Reports of suspected Wrongdoing and any accompanying information or evidence may be made in any language (para. 28)”; and

“A system to receive and respond to anonymous reports will be available to facilitate anonymous reporting (para. 29)”.

12. The IIU channels for receiving reports of suspected Wrongdoing are as follows:

IIU Reporting Channels

 **Online:** iiu.greenclimate.fund

 **Email:** integrity@gcfund.org

 **Telephone**

- Republic of Korea: +82 003 08 491 0123
- International: +1 (866) 678 7157

 **Post:** Mark it 'Confidential' and address it to:

*Head of the Independent Integrity Unit
Songdo Business District
24F G-Tower, 175 Art center-daero
Yeonsu-gu, Incheon 22004
Republic of Korea*

Figure 1. IIU Reporting Channels

13. The online reporting platform and phonedlines are managed externally by a leading global case reporting company, which provides services in three languages (English, French, and Spanish) while also allowing for anonymous reporting. Where reports are made in any other language, the IIU utilises translation services as required.

4.3 Allegations Received (Cases Opened) by the IIU in 2025

14. In 2025, the IIU opened 45 cases following reports received through its reporting channels (see Table 13 in Appendix I for a breakdown by case type). As reflected in Figure 2 below which shows the cases opened by source, 24 were reported by GCF Personnel, seven by third parties, eight anonymously, and six by GCF Counterparties.

15. The availability and use of different reporting channels, including anonymous reporting, continued to support implementation of the PPWW by providing persons or entities with alternative means of raising suspected Wrongdoing according to their circumstances and protection concerns.

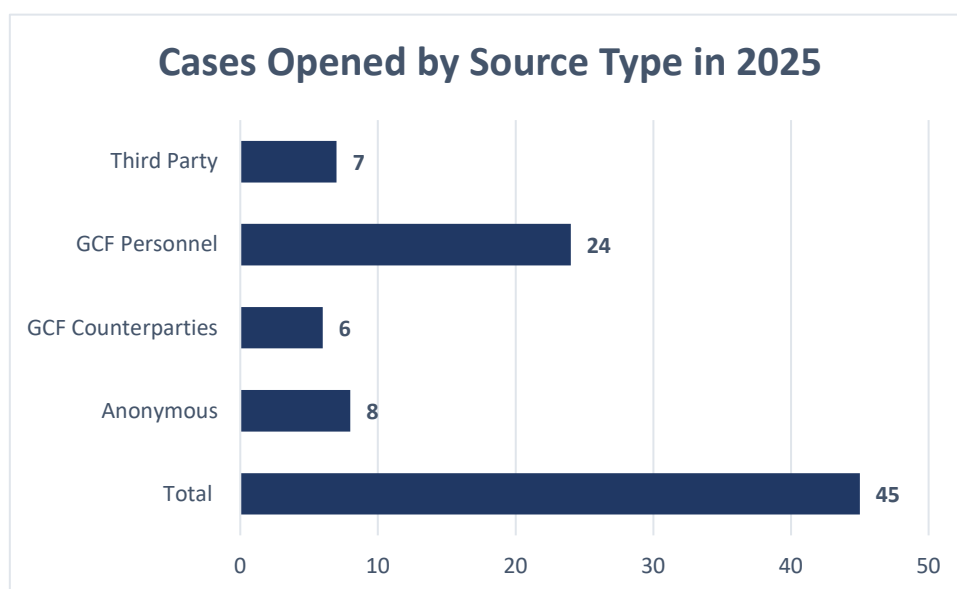


Figure 2. Allegations Received (Cases Opened) by the IIU per Source Type in 2025

16. Figure 3 below shows the cases received by reporting channel: 32 were submitted by email, 11 through the Integrity Hotline webform, one through the Integrity Hotline phone service, and one in person.

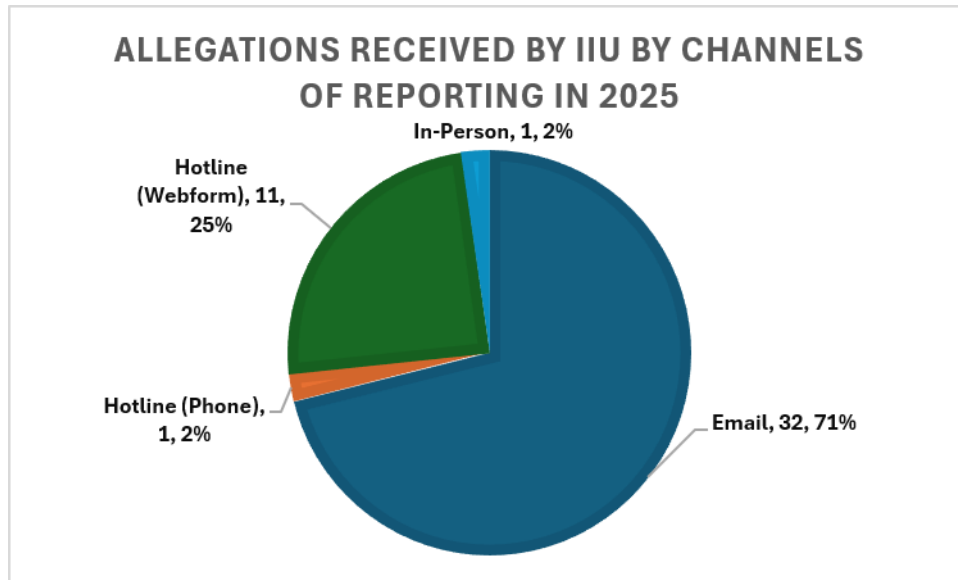


Figure 3. Allegations Received (Cases Opened) by the IIU by Reporting Channels in 2025

4.4 Mechanisms for Protecting against Retaliation

17. **PPWW paragraphs 9 and 11** indicate:

“GCF shall not tolerate Retaliation against Whistleblowers and Witnesses. Retaliation against Whistleblowers and Witnesses is a Prohibited Practice (para. 9)”; and

“GCF including the IIU shall take all available measures within the capacities of the Fund to protect Whistleblowers and Witnesses who have made a report or cooperated with an investigation in good faith and with reasonable belief that the report, information, or evidence provided was true (para. 11)”.

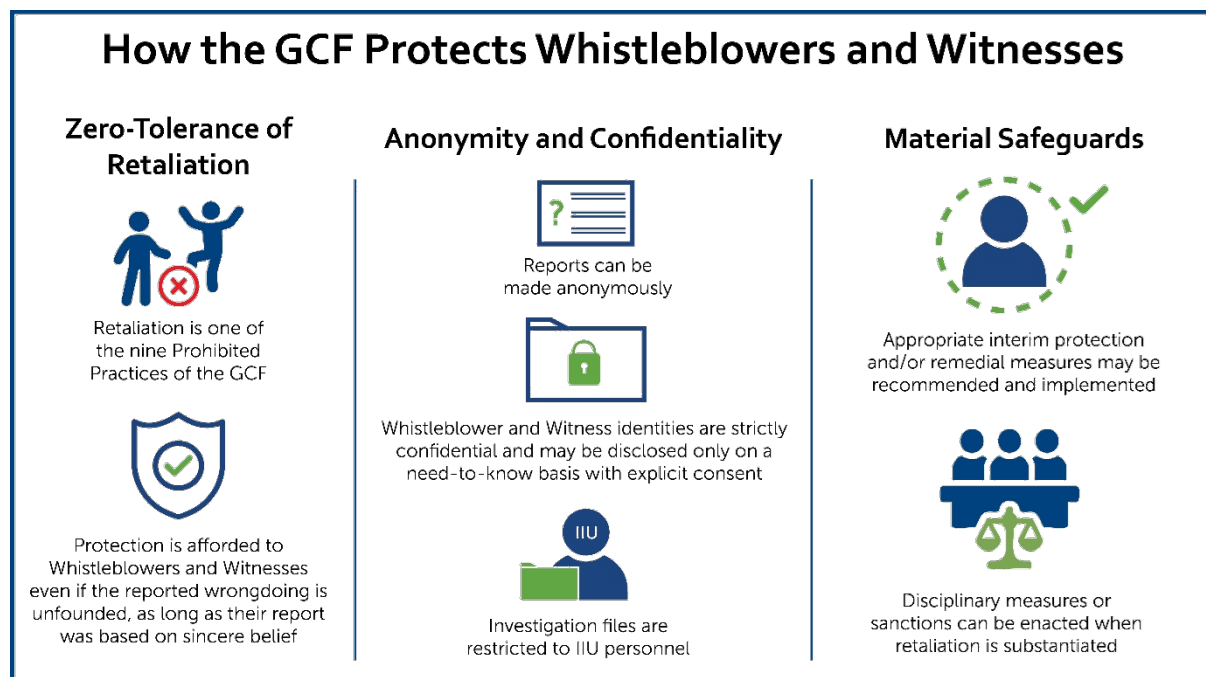


Figure 2. Mechanisms for Protection against Retaliation

18. **Confidentiality.** Confidentiality serves as the primary means of protecting against retaliation. The PPWW and the GCF's [Investigation Standards](#)¹ contain provisions for safeguarding the identity of whistleblowers/witnesses and maintaining the confidentiality of the investigation process. The IIU applies these standards in its work and follows detailed internal procedures to ensure confidentiality (PPWW, para. 13). These measures not only prevent implicated persons or others from learning that a report of Wrongdoing has been made to the IIU but also ensure that the basic rights/reputation of any person implicated by such report are respected (PPWW, para. 14).

19. **Anonymity.** The IIU's multiple reporting channels support anonymous reporting options, allowing whistleblowers to report concerns without revealing their identity if they feel at risk of retaliation.

20. **Interim Protective Measures.** The PPWW provides that whistleblowers and witnesses who are Covered Individuals are accorded, at their request, interim protection to safeguard their safety and well-being (PPWW, para. 49). Upon such request, the IIU assesses the relevant risks and recommends, to the GCF Executive Director, protective measures as appropriate (such as temporarily placing the implicated person on special leave) if there is a reasonable concern that Covered Individuals (or their close family members or associates) may suffer or have suffered harm to personal security and well-being (PPWW, para. 50).

4.5 Cases of Alleged Retaliation and Requests for Interim Protective Measures in 2025

Table 1. Cases of Alleged Retaliation and Requests for Interim Protective Measures in 2025

	2021	2022	2023	2024	2025
<i>Number of Cases Alleging Retaliation against Whistleblowers or Witnesses</i>	-	-	-	1	-
<i>Number of Cases Where Protective Measures were Recommended by the IIU/EAC</i>	-	-	-	2	-

21. In 2025, IIU did not open any cases alleging retaliation against a whistleblower or witness. In addition, the IIU did not recommend any interim protective measures for whistleblowers or witnesses during the reporting period.

V. 2025 Annual Implementation Report on the PPP

22. This section reports on the data and information on how Counterparties, Covered Individuals, and the GCF have implemented their respective obligations under the PPP in 2025, including reporting, assessment and investigation of alleged Prohibited Practices, cooperation with the IIU, remedial and preventive measures, contractual implementation, and challenges. It also reports on the 2025 IIU communication and capacity-building efforts in the context of the PPP and PPWW to support Counterparties and Covered Individuals in meeting their obligations under these Policies.

¹ These Investigation Standards reflect the *Uniform Principles and Guidelines for Investigations* endorsed by the Conference of International Investigators. Available at https://www.ciinvestigators.org/wp-content/uploads/2021/11/CII-Uniform-Principles-and-Guidelines-for-Investigations_2ed.pdf.

5.1 Counterparties

23. The guiding principles under the PPP require that Counterparties “shall maintain the highest levels of integrity, accountability, and efficiency, refrain from directly or indirectly condoning, encouraging, participating or engaging in Prohibited Practices, and take action to deter, mitigate and correct Conflicts of Interest.” They also stipulate that “any report of suspected Wrongdoing shall be made promptly to the Independent Integrity Unit (IIU) and investigated in accordance with the requirements and procedures set out in the GCF’s Policy on the Protection of Whistleblowers and Witnesses, the IIU’s investigation standards and any other relevant GCF policies, procedures or guidelines.”

24. The number of cases assessed and/or investigated by Counterparties in 2025 (see case statistics below) indicates a commitment from many of them to taking action against Prohibited Practices. Counterparties are also taking proactive measures to address integrity loopholes identified during assessment/investigation stages.

25. The detailed obligations of Counterparties and the Fund’s relevant data/information pertaining to implementation for the period January to December 2025 are listed in Table 2 below.

Table 2. Detailed Obligations and Compliance of Counterparties under the PPP

PPP Provisions	Obligation of Counterparties	Collection of Information from IIU/Secretariat
Para. 19(b)	Disclosure to GCF of any real or perceived Conflicts of Interest	IIU received one disclosure of Conflict of Interest from a Counterparty
Para. 19(c)	Prevent Prohibited Practices from occurring in relation to a Fund-related Activity, including adopting, implementing, and enforcing appropriate fiduciary and administrative practices and institutional arrangements	N/A
Para 19(d)	Promptly inform the GCF of Prohibited Practices found, suspected, or alleged in connection with a Fund-related Activity	Four Counterparties have voluntarily reported to the IIU a total of six cases
Para. 19(e) (also PPWW para. 20)	Investigate any occurrence of, or report of suspected Prohibited Practices in a Fund-related Activity, and report preliminary and final findings of investigations to the GCF	IIU referred 10 cases to Counterparties for assessment/investigation
Para. 19(f)	Respond to, mitigate, and remedy any Prohibited Practice that is found to have occurred in a Fund-related Activity and take actions to prevent the re-occurrence of such Prohibited Practice	Examples of corrective/mitigation or proactive measures taken by Counterparties: a. Improving controls over equipment/inventory; b. Strengthening procedures for handling cash advances, expense reimbursements, and conflicts of interest; c. Ensuring segregation of duties; d. Strengthening of internal audit processes; e. Recovery of lost funds;

PPP Provisions	Obligation of Counterparties	Collection of Information from IIU/Secretariat
		f. Training to staff; g. Termination/non-extension of implicated personnel; h. Sanctions/exclusions of implicated entities; and i. Cancellation of subprojects
Para. 19(g) (also PPWW para. 38)	Cooperate fully with the GCF in any IIU investigation into reports of suspected Prohibited Practices in connection with a Fund-related Activity, and take all appropriate measures to ensure the full cooperation of relevant persons and entities subject to such investigation	A number of Counterparties provided requested information and investigative updates in a timely manner. IIU nevertheless continued to experience delays in receiving updates, supporting information, or sufficiently detailed investigative findings from certain Counterparties

26. In 2025, IIU opened 23 cases related to GCF projects or programmes and/or implicating Counterparties (“external cases”), including 13 alleging Prohibited Practices. The number of external cases of alleged Prohibited Practices and/or Conflicts of Interest has been increasing each year since 2020.

Table 3. Count of External Cases Opened by Type

Type of Cases		2021	2022	2023	2024	2025
Prohibited Practices ²	Abuse	1	2	2	6	3
	Collusion	1	-	1	-	1
	Corruption	2	1	2	2	2
	Fraud	-	1	5	4	7
	Obstructive Practice	-	-	-	1	-
Total Prohibited Practices		4	4	10	13	13
Other Types of Wrongdoing	Conflict of Interest	-	3	-	-	2
	Others ³	1	6	5	7	8
Total External Cases		5	13	15	20	23

27. In 2025, the IIU opened 23 external cases relating to GCF-funded projects or programmes. As shown in Figure 5, Fraud and other project-related matters were the most frequently reported categories, accounting for seven cases each (30%). Abuse accounted for three, Corruption and Conflict of Interest each accounted for two cases (9%), while one case concerned Collusion (4%) and one concerned Sexual Exploitation, Abuse, and Harassment (SEAH) (4%). Collectively, Fraud and other project-related matters represented nearly two thirds of all external cases opened during the year.

² Definitions of the different types of Prohibited Practices are contained in the Policy on Prohibited Practices.

³ Includes sexual exploitation, sexual abuse, sexual harassment, recruitment/procurement irregularities, and other violations of GCF policies.

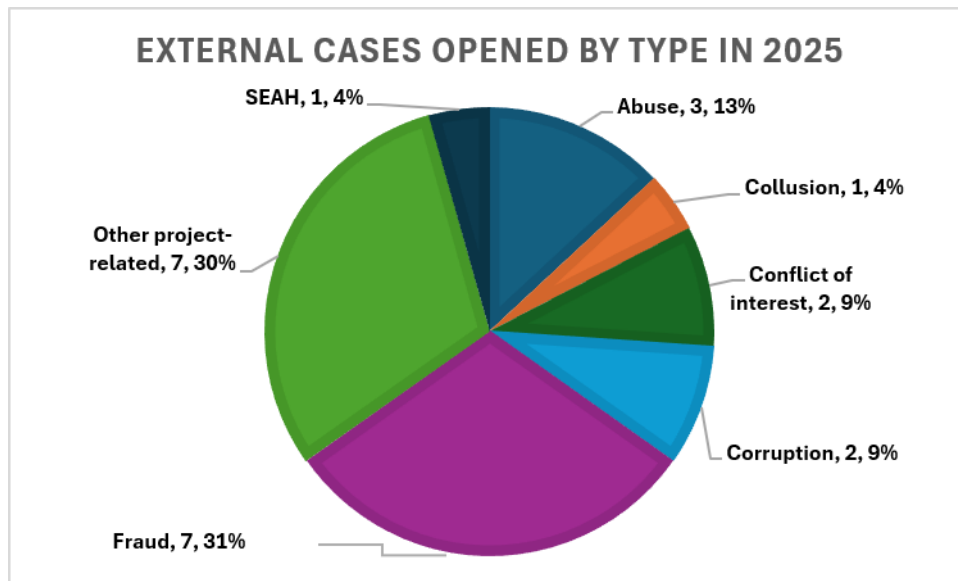


Figure 5. External Cases Opened by Category of Prohibited Practice/Other Wrongdoing in 2025

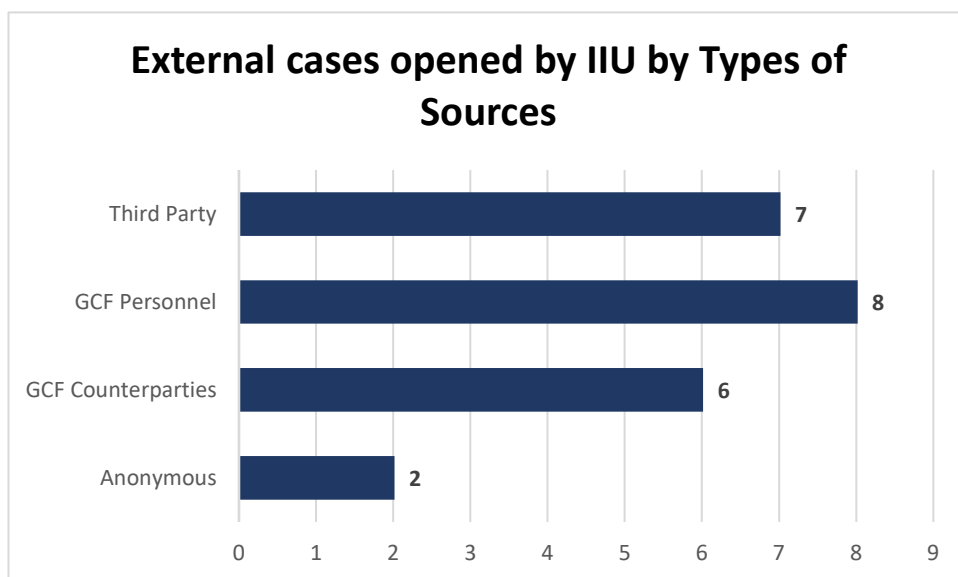


Figure 6. External Cases Opened by the IIU in 2025 by Types of Sources

28. Figure 6 shows that, of the 23 external cases opened in 2025, seven were reported by third parties, six by GCF Counterparties, eight by GCF Personnel, and two anonymously.

Table 4. Count of External Cases Closed by Type

Type of Cases		2021	2022	2023	2024	2025
Prohibited Practices	Abuse	-	-	3	2	5
	Collusion	-	-	1	-	1
	Corruption	1	1	2	2	-
	Fraud	3	-	2	2	6
	Obstructive Practice	-	-	-	1	-
Total Prohibited Practices		4	1	8	7	12
Other Types of Wrongdoing	Conflict of Interest	-	1	1	1	1
	Others	1	4	4	6	6
Total		5	6	13	14	19

29. IIU closed 19 external cases in 2025, including 12 alleging Prohibited Practices. 15 of the external cases closed in 2025 were cases carried over from previous years.

30. Unlike cases implicating Covered Individuals (“internal cases”), wherein IIU’s investigative purview extends beyond Prohibited Practices to other staff misconduct or Wrongdoing, IIU conducts investigations only of alleged Prohibited Practices in external cases. The primary approach of the IIU/GCF in investigating such external cases has been to utilise the investigative functions of Accredited Entities, Delivery Partners, or other implementing entities and to conduct a thorough review, including follow-ups on evidentiary gaps and additional areas for enquiry, as well as analysis of factual and legal accuracy. IIU nonetheless may choose to conduct investigations of Prohibited Practices directly, particularly for cases of high risk or complexity or if there is a conflict of interest in the Accredited Entity or Delivery Partner engaging in an investigative activity.

31. In terms of cases closed by stage in 2025, five were closed after intake assessment, two were closed after a preliminary assessment, and one case was closed following a full IIU investigation. 11 external cases were closed following an assessment of investigative findings of Accredited Entities, Delivery Partners, or other implementing entities (IFAE/IFDP assessment).

Table 5. Count of External Cases Closed by Stage

Stage	2021	2022	2023	2024	2025
Intake Assessment	2	4	5	6	5
Preliminary Assessment	3	1	2	2	2
Direct Investigation	-	-	-	-	1
Counterparty Investigation (IFAE/IFDP)	-	1	6	6	11
Total	5	6	13	14	19

32. Out of 19 external cases, eight external cases were substantiated, with relevant reports provided to the EAC and/or the Secretariat (PPP, paras. 29 and 32).

33. The IIU issued eight PIAs, aimed to inform the Secretariat of project- and Counterparty-related risks for mitigation and/or monitoring purposes.

Table 6. Number of Substantiated External Cases

	2021	2022	2023	2024	2025
Number of Substantiated External Cases	-	-	1	-	8
Number of PIAs/MAs Issued ⁴	N/A	N/A	N/A	4	8

5.2 Referrals to the Independent Redress Mechanism Unit (IRMU)

34. In 2025, there were no referrals to IRMU concerning SEAH-related allegations in Fund-related activities, in line with the *Revised Policy on the Prevention and Protection from Sexual Exploitation, Sexual Abuse, and Sexual Harassment* (SEAH Policy; adopted in Board decision B.BM-2021/08).

35. The PPWW provides that “*the IIU shall cooperate and coordinate with the IRM of the GCF to maximise the effectiveness of this Policy (PPWW, para. 69).*” The GCF’s revised SEAH Policy also provides that “*the IIU shall cooperate and coordinate with the IRM to maximise the effectiveness of this Policy. In the event that a report of SEAH is submitted to the IIU and also filed as a complaint with the IRM, or if a report of SEAH is submitted to the IIU or IRM that relates to both a Covered Individual and a GCF funded project or programme, the Heads of the IIU and IRM shall consult with each other and with the person reporting/complainant and determine how best to address the report or complaint so as to avoid parallel proceedings and/or investigations (Revised SEAH Policy, para. 26)*”.

5.3 Covered Individuals

36. Under the PPP, all Covered Individuals “*shall refrain from directly or indirectly condoning, encouraging, participating in or engaging in Prohibited Practices. Covered Individuals have a responsibility to avoid situations and activities that might reflect adversely on the GCF, compromise its operations, or lead to real or perceived Conflicts of Interest (PPP, para. 14)*”. Covered Individuals shall also not encourage any person or entity to violate this Policy and report any suspected Wrongdoing in relation to any Fund-related activity to IIU (PPP, paras. 15 and 16).

37. In addition, the PPP references the PPWW and states that “*Covered Individuals shall report suspected Wrongdoing in relation to any Fund-related Activity (PPP para. 16)*”.

38. In 2025, IIU opened 21 total cases implicating Covered Individuals (“internal cases”). Of these, there were two cases related to Prohibited Practices as illustrated in Table 7 below.

Table 7. Count of Internal Cases Opened by Type

Type of Cases		2021	2022	2023	2024	2025
Prohibited Practices	Abuse	-	1	1	-	2
	Collusion	-	1	-	1	-
	Corruption	-	-	1	1	-
	Fraud	-	1	1	-	-
	Retaliation against Whistleblowers and Witnesses	-	-	-	1	-
Total Prohibited Practices		-	3	3	3	2
	Conflict of Interest	1	-	-	8	1

⁴ PIA = Project Implication Advisory; MA = Management Advisory.

Type of Cases		2021	2022	2023	2024	2025
Other Types of Wrongdoing	SEAH	-	-	2	1	-
	Abuse of Authority	1	6	6	3	7
	Harassment	1	3	5	9	7
	Others	-	5	-	4	4
Total		3	17	16	28	21

39. As shown in Figure 7 below, of the 21 internal cases opened in 2025, 16 cases originated from GCF Personnel and five from anonymous sources.

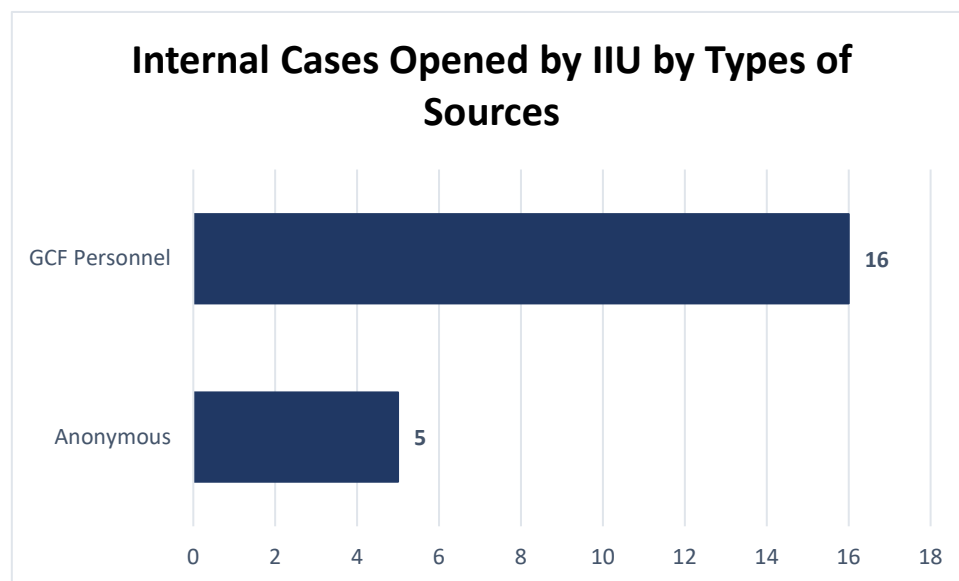


Figure 7. Internal Cases Opened by the IIU in 2025 by Source

40. IIU closed 11 internal cases in 2025, including one pertaining to Prohibited Practices. In addition, eight of these closed cases had been carried over from previous years.

Table 8. Count of Internal Cases Closed by Type

Type of Cases		2021	2022	2023	2024	2025
Prohibited Practices	Abuse	-	1	-	-	-
	Collusion	-	-	-	1	-
	Corruption	-	-	1	-	-
	Fraud	-	2	1	-	1
	Retaliation against Whistleblowers and Witnesses	1	-	-	-	-
Total Prohibited Practices		1	3	2	1	1
Other Types of Wrongdoing	Conflict of Interest	1	3	-	1	2
	SEAH	2	-	1	2	-
	Abuse of Authority	2	4	6	3	3
	Harassment	3	2	6	9	2
	Others	-	3	2	2	3
Total		9	15	17	18	11

41. Of the 11 internal cases which were closed in 2025, two were closed after an intake assessment, five were closed after a preliminary assessment, and four were closed after a full investigation had taken place, including one substantiated case.

Table 9. Count of Internal Cases Closed by Stage

Stage	2021	2022	2023	2024	2025
Intake Assessment	3	6	6	11	2
Preliminary Assessment	5	6	7	7	5
Full Investigation	1	3	4	-	4
Total	9	15	17	18	11

Table 10. Number of Substantiated Internal Cases

	2021	2022	2023	2024	2025
Prohibited Practices	-	1	-	-	1
Non-Prohibited Practices	1	2	3	1	-
Number of MIRs/MAs Issued ⁵	N/A	3	5	5	-

42. Case closure rates have increased steadily over the last five years when measured at the same reporting point (21 September 2026). The number of cases closed rose from eight in 2022 to 19 in 2023, 24 in 2024, 26 in 2025, and 33 in 2026. This represents a 312.5% increase in year-to-date closures compared with 2022 and reflects continued efforts to address both current caseloads and older legacy cases. The 2026 figure is the highest year-to-date closure total recorded during the period under review, indicating sustained progress in reducing the number of open matters and improving overall case throughput.

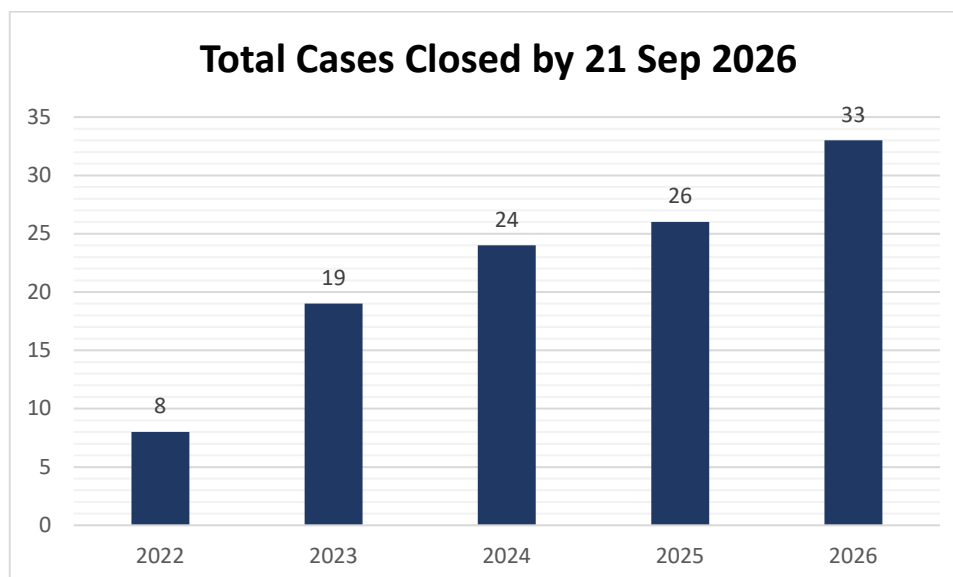


Figure 8. Total Overall Cases Closed by the IIU by 21st September per Year

⁵ MIR = Management Implication Report; MA = Management Advisory.

5.4 Measures/Actions Taken by Counterparties

43. During the period under review, the IIU observed a range of proactive measures and/or corrective and risk-mitigation actions that were undertaken by Counterparties in connection with matters they assessed or investigated during the year. Depending on the respective circumstances of the cases, these actions can be found in Table 2 above.

44. These measures demonstrate the role of investigative activity not only in determining whether Prohibited Practices occurred, but also in identifying and addressing weaknesses in systems and controls that may expose GCF-funded activities to continuing integrity risks.

5.5 Counterparty Obligations in Legal Agreements/Arrangements

45. In 2025, IIU continued to support the Secretariat in incorporating and operationalising integrity obligations in GCF legal agreements and arrangements. IIU provided guidance on investigative, integrity-related, and other applicable obligations under the PPP for incorporation into GCF legal agreements and arrangements with Counterparties. This support was provided across negotiations with 32 parties of Accreditation Master Agreements (AMAs) and other contractual agreements, including corporate and institutional agreements. AMAs with insufficient or outdated integrity provisions were updated using IIU-provided standard template language to address existing legal gaps.

46. IIU also participated in the development of the Revised Accreditation Framework (RAF), providing substantive input on minimum integrity screening requirements, new legal arrangements, and the Updated Monitoring and Accountability Framework (MAF). Following the adoption of the RAF, IIU provided integrity-related clauses for the new Standard Conditions applicable to future GCF legal arrangements.

47. Particular attention was given to ensuring that contractual frameworks accurately reflect Counterparty obligations under the PPP, including prompt reporting of alleged Prohibited Practices and cooperating with IIU investigative activities. These contractual protections support the effective implementation of the PPP by translating policy requirements into obligations applicable in GCF legal relationships with Counterparties.

5.6 Challenges

5.6.1 Legal Arrangements

48. IIU provided detailed guidance to the Secretariat on the importance of maintaining minimum integrity standards in the Fund's contractual agreements and new standard conditions for future legal arrangements under the RAF. These minimum standards include reporting obligations for Accredited Entities and are essential to enabling the GCF to identify, monitor, and address integrity risks, such as financial and reputational concerns arising from suspected Prohibited Practices, promptly and before an AE's assessment or investigation is completed. As the number of projects and related funding disbursements grows, it is increasingly important for the GCF to receive timely notice of allegations and detailed investigative findings to support effective risk management and remediation.

5.6.2 Case Load and Counterparty Reporting

49. During 2025, IIU received and opened 45 new cases, comprising 23 GCF project- and programme-related cases, 21 misconduct cases, and one non-integrity matter. These cases

reflected a broad mix of subject matters and levels of complexity, requiring continued allocation of investigative and case management resources.

50. IIU concluded 31 cases during the year. Case resolution is supported through a combination of direct investigations and referrals to or collaboration with Counterparties, including Accredited Entities (AEs), where appropriate. In cases involving GCF-funded projects or programmes, and where an AE has the capacity and mandate to investigate the matter, IIU may refer the case to the AE for assessment or investigation. This approach can improve investigative efficiency, as AEs are often closer to project implementation activities and have direct access to relevant personnel, records, and other sources of information.

51. At the same time, Counterparty-led investigations may require ongoing engagement and follow-up by IIU to monitor progress and obtain updates on investigative outcomes. In some instances, obtaining timely information and sufficient investigative findings from AEs upon conclusion of their assessments or investigations remained a challenge.

52. During 2026, IIU also initiated changes to its operating model by expanding the scope of the Intake Team's responsibilities. The objective is to strengthen the management of incoming allegations, referrals, and preliminary assessments, enabling investigators to dedicate a greater proportion of their time to cases that progress to full investigation. It should also be noted that annual case statistics include matters closed during the intake phase, such as cases falling outside IIU's mandate, in addition to those that proceed to investigation.

VI. Communication and Capacity-Building Actions

53. This section illustrates the different activities carried out according to IIU's capacity-building obligations under the PPP and PPWW and in line with the IIU Work Programme in 2025. IIU engagements with key stakeholders are crucial in helping them better understand and implement their obligations under the PPP and PPWW. The engagements are also important for the IIU to understand the challenges of stakeholders in adhering to their obligations and to tailor capacity-building activities and integrity advice to specific needs.

6.1 Communication and Capacity-Building Actions for Counterparties

Table 11. IIU Communication and Capacity-Building Actions for Counterparties on the PPP and PPWW in 2025

Communication and Capacity-Building Actions for Counterparties	
<i>PPP para. 35 and PPWW para. 64: The IIU will proactively make known and communicate widely this and other integrity policies and procedures of the GCF.</i>	International Anti-Corruption Day 2025. IIU organised a webinar on the GCF <i>Anti-Money Laundering and Countering the Financing of Terrorism Policy</i> , conducted by colleagues from the GCF Department of Risk Management and Compliance (DRMC). The webinar was attended by 138 participants, including representatives from Accredited Entities.
<i>PPP para. 36: For the effective implementation of this Policy, the IIU will conduct integrity training in coordination with relevant offices. The IIU will promote peer</i>	Regional Workshop in Viet Nam. In April, IIU and IRMU hosted the 3rd Regional Capacity Building and Outreach Workshop in Hanoi for Direct Access Entities (DAEs) and Civil Society Organisations (CSOs). The workshop was attended by 25 DAE and 12 CSO participants from 12 countries in South and Southeast Asia, and they enhanced their understanding of their obligations under GCF integrity policies and the key integrity requirements in implementing GCF-funded projects in line with the PPP and PPWW.

Communication and Capacity-Building Actions for Counterparties	
<i>learning and engage in platforms for the sharing of best practices.</i>	GCF Regional Dialogue in Latin America. IIU organised a workshop for all participating DAEs with information about strengthening the integrity function in a DAE and understanding Prohibited Practices. As part of its efforts to foster capacity-building in a more interactive format, IIU developed and used participatory tools to help participants explore integrity risk scenarios, reporting obligations and practical measures for preventing and responding to Prohibited Practices. Peer Learning Programme. IIU and Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) piloted the 2025-2026 Peer Learning Cohort Programme in February 2025, with participants from 14 DAEs. The Programme is an integral part of the IIU's capacity-building strategy and aims at supporting DAEs in meeting their obligations under the GCF integrity policies and equipping them with relevant tools. Applying the peer-learning principle, the Programme in 2025 comprised an in-person workshop in Viet Nam and monthly workshops and in-depth trainings.
<i>PPP para. 37: The IIU will provide policy and best practice advice and support to AEs in developing and implementing their own Prohibited Practices policies and procedures regarding Fund-related Activities.</i>	In 2025, IIU initiated the engagement of a vendor to start developing the Integrity Toolkit, a knowledge product aimed at enhancing AEs' knowledge of the GCF policy framework, including the PPP and the PPWW, and providing practical tools to implement these policies effectively in their organisations. This toolkit is being developed in 2026 and is planned to launch in 2027.

6.2 Communication and Capacity-Building Actions for Covered Individuals

Table 12. IIU Communication and Capacity-Building Actions for Covered Individuals on the PPP and PPWW in 2025

Communication and Capacity-Building Actions for Covered Individuals	
<i>PPWW para. 35 and PPWW para. 64: The IIU will proactively make known and communicate widely this and other integrity policies and procedures of the GCF.</i>	Integrity Hub for GCF Personnel. IIU published a central information site for GCF Personnel on the GCF intranet to enhance access to integrity information. This includes how to report an integrity violation, how the complaints procedure functions, and the obligations of Personnel under GCF's integrity policies.
<i>PPP para. 36: For the effective implementation of this Policy, the IIU will conduct integrity training in coordination with relevant offices.</i>	Awareness-Raising Sessions. As part of continued training sessions provided to GCF External Members, IIU organised trainings for the independent Technical Advisory Panel (iTAP) and the Accreditation Panel (AP), regarding their reporting and disclosure obligations under the relevant Policy on Ethics and Conflict of Interest (PECoI).

Appendices

Appendix 1: Count of Cases Opened and Closed by Type

Table 13. Count of Cases Opened by Type

Type of Cases	2021	2022	2023	2024	2025
<i>Project-Related Reports</i>	5	13	15	19*	23
Abuse	1	2	2	5*	3
Collusion	1	-	1	-	1
Conflict of Interest	-	3	-	-	2
Corruption	2	1	2	2	2
Fraud	-	1	5	4	7
Obstructive Practice	-	-	-	1	-
SEAH	-	1	1	1	1
Other Project-Related Reports	1	5	4	6	7
<i>Staff Misconduct</i>	3	17	16	29*	21
Abuse	-	1	1	-	2
Abuse of Authority	1	6	6	3	7
Collusion	-	1	-	1	-
Conflict of Interest	1	-	-	8	1
Corruption	-	-	1	1	-
Fraud	-	1	1	1**	-
Harassment	1	3	5	9	7
ML/FT	-	-	-	-	1
Retaliation against Whistleblowers and Witnesses	-	-	-	1	-
SEAH	-	-	2	-	-
Other Misconduct	-	5	-	5*	3
<i>Non-Integrity Violation</i>	-	-	1	1	1
<i>External</i>	-	1	-	-	-
TOTAL	8	31	32	49	45

*One case was reclassified from external to internal.

**One internal case was reclassified from SEAH to fraud.

Table 14. Count of Cases Closed by Type

Type of Cases	2021	2022	2023	2024	2025
<i>Project-Related Reports</i>	5	6	13	14	19
Abuse	-	-	3	2	5
Collusion	-	-	1	-	1
Conflict of Interest	-	1	1	1	1
Corruption	1	1	2	2	-
Fraud	3	-	2	2	6
Obstructive Practice	-	-	-	1	-
SEAH	-	1	1	1	-
Other Project-Related Reports	1	3	3	5	6
<i>Staff Misconduct</i>	9	15	17	18	11
Abuse	-	1	-	-	-
Abuse of Authority	2	4	6	3	3
Collusion	-	-	-	1	-
Conflict of Interest	1	3	-	1	2
Corruption	-	-	1	-	-
Fraud	-	2	1	-	1
Harassment	3	2	6	9	2
ML/FT	-	-	-	-	1
Retaliation against Whistleblowers and Witnesses	1	-	-	-	-
SEAH	2	-	1	2	-
Other Misconduct	-	3	2	2	2
Non-Integrity Violation	3	1	1	1	1
External	1	1	-	-	-
TOTAL	18	23	31	33	31

Appendix 2: Reporting and Investigation under the PPWW

The PPWW establishes comprehensive provisions for reporting suspected Wrongdoing. The key reporting provisions include:

Table 15. Key Reporting Provisions under the PPWW

Category	Provision	Description	Policy Reference
Reporting Suspected Wrongdoing	Who May Report	Any person or entity may report allegations of suspected Wrongdoing to the IIU.	Paragraph 17
	Duty to Report	Covered Individuals have a duty to report suspected Wrongdoing as soon as possible after becoming aware of it, with no approval or authorisation required.	Paragraph 18
	Reporting Channels - IIU	For general reports via email, hotline, facsimile, or mail.	Paragraph 21
	Reporting Channels - Head of IIU	For reports against GCF Personnel, Board-Appointed Officials (excluding the ED and Head of IIU), or External Members.	Paragraph 22
	Reporting Channels - EAC	For reports involving Co-Chairs, Board Members, Alternate Members, Advisers, the Executive Director, or Head of IIU.	Paragraph 23
	Reporting Requirements	Reports should be made in good faith, be as specific as possible, and include available evidence, though absence of detail should not prevent reporting.	Paragraphs 25-27
	Retaliation Reporting	Any Whistleblower or Witness who believes they may suffer or have suffered retaliation should report this concern to the IIU through established channels.	Paragraph 33
	Anonymous Reporting	Any person may anonymously report suspected Wrongdoing.	Paragraph 12
Confidentiality Protections	Confidentiality	Subject to limited exceptions, the GCF shall keep confidential the identities of Whistleblowers and Witnesses, and their close family members and associates if requested.	Paragraph 13