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# Annual Performance Report

Project/Programme title: Universal Green Energy Access Programme (UGEAP) – FP027

Accredited Entity: Deutsche Bank AktienGesellschaft AG

Date of Report submission: 14 April 2026

Version number V.3



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### **RATIONALE**

This report layout is designed to support the drafting of a structured report that assesses, evaluates, documents, and communicates the progress on Funding Proposal (FP) implementation and on its associated Funded Activity Agreement (FAA). The layout aims to provide a clear and comprehensive understanding of key objectives, progress, and risks, drawing on project implementation related data provided by Accredited Entities (AEs).

Considering the Green Climate Fund's (GCF) evolving strategic direction toward a Risk-Based Approach, the report is intended to:

- Track quantitative and qualitative progress of the project implementation.
- Highlight critical findings and emerging trends.
- Identify risks and propose actionable mitigation strategies.
- Support evidence-based decision-making.
- Promote transparency and accountability.
- Align with strategic and regulatory frameworks.
- Serve as a foundation for AE engagement on project performance

### **METHODOLOGY**

The report's layout mirrors, to the extent possible, the structure of the Funding Proposal (FP) to maintain coherence with the presented information. However, the FP and the Report differ in scope and strategic intent; thus, while the FP serves a functional role in informing the Report, it does not dictate a strictly parallel structure.

| A. PROJECT DATA (Prefilled where possible)                                                                                                                                  |                             |                                                                                                                                  |                              |                                                                                                                                                                                                                                                                                                           |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|----------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Should any information/data prefilled from Section A.1 to Section A.12 be incorrect or require updating, please inform GCF's Project Lead of appropriate corrective action. |                             |                                                                                                                                  |                              |                                                                                                                                                                                                                                                                                                           |
| A.1. Date of report submission                                                                                                                                              |                             | 4/15/2026                                                                                                                        |                              |                                                                                                                                                                                                                                                                                                           |
| A.2. Project or programme                                                                                                                                                   | Programme                   | A.3. Sector                                                                                                                      | Private                      |                                                                                                                                                                                                                                                                                                           |
| A.4. Total Financing (GCF + Cofinance)                                                                                                                                      | GCF financing               |                                                                                                                                  | million USD (\$) 78.4        |                                                                                                                                                                                                                                                                                                           |
|                                                                                                                                                                             | Grant                       |                                                                                                                                  | million USD (\$) 1.6         |                                                                                                                                                                                                                                                                                                           |
|                                                                                                                                                                             | Co-financing                |                                                                                                                                  | million USD (\$) 221.6       |                                                                                                                                                                                                                                                                                                           |
|                                                                                                                                                                             | Equity                      |                                                                                                                                  | million USD (\$) 9           |                                                                                                                                                                                                                                                                                                           |
|                                                                                                                                                                             | Equity                      |                                                                                                                                  | million USD (\$) 192.6       |                                                                                                                                                                                                                                                                                                           |
|                                                                                                                                                                             | Equity                      |                                                                                                                                  | million USD (\$) 20          |                                                                                                                                                                                                                                                                                                           |
|                                                                                                                                                                             | Total Financing             |                                                                                                                                  | million USD (\$) 301.6       |                                                                                                                                                                                                                                                                                                           |
| A.5. Total GCF funding disbursed to this date                                                                                                                               | million USD (\$) 40,800,000 |                                                                                                                                  |                              |                                                                                                                                                                                                                                                                                                           |
| A.6. Implementation period                                                                                                                                                  | From 4/3/2018 to 4/3/2033   |                                                                                                                                  |                              |                                                                                                                                                                                                                                                                                                           |
| A.7. ESS Category (Refers to <i>GCF revised Environmental and Social Policy</i> and <i>GCF ESS Standards</i> to assess your FP category.)                                   |                             |                                                                                                                                  | Intermediation 2             |                                                                                                                                                                                                                                                                                                           |
| A.8. Executing Entity Information                                                                                                                                           |                             |                                                                                                                                  |                              |                                                                                                                                                                                                                                                                                                           |
| Full legal name                                                                                                                                                             | Country of registration     | Entity type                                                                                                                      | Role in project              | Focal point(s) and email(s)                                                                                                                                                                                                                                                                               |
| Cygnum Capital B.V.                                                                                                                                                         | The Netherlands             | Private sector – Registered legal entities which are not government-controlled (e.g. forprofit entities, financial institutions) | AIFM (From 25 November 2025) | Carmen de Castro<br><a href="mailto:carmen.decastro@cygnumcapital.com">carmen.decastro@cygnumcapital.com</a><br>Meghana Duggirala<br><a href="mailto:Meghana.duggirala@cygnumcapital.com">Meghana.duggirala@cygnumcapital.com</a><br><a href="mailto:ugeap@cygnumcapital.com">ugeap@cygnumcapital.com</a> |
|                                                                                                                                                                             |                             |                                                                                                                                  |                              |                                                                                                                                                                                                                                                                                                           |
| A.9. Co-Financier information                                                                                                                                               |                             |                                                                                                                                  |                              |                                                                                                                                                                                                                                                                                                           |
| Full legal name                                                                                                                                                             | Country of registration     | Focal point(s) and email(s)                                                                                                      | Ownership entity type        | Beneficial owner(s)                                                                                                                                                                                                                                                                                       |
| e.g. [Co-financier 1]                                                                                                                                                       | e.g. Singapore              | e.g. Li Wei,<br><a href="mailto:l.wei@pci.sg">l.wei@pci.sg</a>                                                                   | e.g. Private Limited         | e.g. Pacific Fund Management                                                                                                                                                                                                                                                                              |
| European Investment Bank                                                                                                                                                    | Luxembourg                  | BASKAYA Tugberk<br><a href="mailto:t.baskaya@eib.org">t.baskaya@eib.org</a>                                                      | Public Institution (EU)      | European Union Member States                                                                                                                                                                                                                                                                              |
| Wepla Beteiligungsgesellschaft mbH                                                                                                                                          | Germany                     | Lukas Goeweil,<br><a href="mailto:lukas.goeweil@dws.com">lukas.goeweil@dws.com</a>                                               | Private Limited Company      | Deutsche Bank                                                                                                                                                                                                                                                                                             |

| <b>A.10. Alignment with country NDCs &amp; NAP</b> <i>(NB Only populate if applicable, e.g., if your project/programme specifically contributes to a country's NDC or NAP target/s)</i>            |                             |                                                                                                                                                              |                                                                                                                                                                                                                                                                                       |                                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| Country                                                                                                                                                                                            | Date of NDC/ NAP submission | NDC/ NAP objective                                                                                                                                           | Brief description of project's alignment with NDC/ NAP objectives                                                                                                                                                                                                                     | Percentage of target met with proposed project. Beneficial owner(s) |
| Kenya                                                                                                                                                                                              | 4/30/2025                   | Abate GHG emissions by 35% by 2035 relative to the BAU scenario of 215 MtCO <sub>2</sub> eq in 2035, leading to the abatement of 75.25 MtCO <sub>2</sub> eq. | Kenya's NDC aims to undertake energy sector reforms aimed at universal access to, adequate, reliable, and affordable energy services, including the adoption of clean and efficient energy use for the transport, industry, agriculture and domestic sectors including clean cooking. | <u>0.01 %</u>                                                       |
|                                                                                                                                                                                                    |                             |                                                                                                                                                              |                                                                                                                                                                                                                                                                                       |                                                                     |
| <b>A.11. Estimated duration of impact</b>                                                                                                                                                          |                             |                                                                                                                                                              | 15 years                                                                                                                                                                                                                                                                              |                                                                     |
| <b>A.12 Report to be shared with NDA</b>                                                                                                                                                           |                             |                                                                                                                                                              | No <input checked="" type="checkbox"/> (Justification, max. 100 words)                                                                                                                                                                                                                |                                                                     |
| <p><i>This report will be shared with the relevant NDA (s). Please tick box N to indicate whether this report should not be shared and enter the justification below. (100 words maximum).</i></p> |                             |                                                                                                                                                              |                                                                                                                                                                                                                                                                                       |                                                                     |

## B. EXECUTIVE SUMMARY

*Should any information/data prefilled in Section “B” be incorrect or require updating, please inform GCF’s Project Lead for appropriate corrective action.*

### B.1. Summary

The Universal Green Energy Access Programme (UGEAP) is a Green Climate Fund (GCF) supported investment programme designed to accelerate access to clean, affordable and reliable electricity across Sub-Saharan Africa by mobilising public and private capital for distributed renewable energy (DRE) solutions. UGEAP provides debt and mezzanine financing either directly to eligible DRE companies or indirectly through local financial institutions and is complemented by a GCF-funded Technical Assistance Facility (TAF) used for pipeline development, due diligence, capacity building, and E&S compliance. The fund’s investments support climate mitigation through avoided emissions and renewable energy generation and contribute to development co-benefits including energy access and job creation. Since 25 November 2025, Cygnum Capital B.V. has been the Executing Entity of UGEAP.

## C. RESULTS AND IMPACTS

### C.1. Overall Summary of the Project Progress

*(This section provides a narrative report summarizing the overall progress of the implementation status of the funded activity progress during the reporting period. 1,500 words)*

Outcome 1 – Mobilise private investment at scale in DRE (programme-level).

Output 1 – Portfolio management and monitoring. Throughout 2025, the Fund Manager continued portfolio monitoring, covenant tracking, and fund limit checks. As of 31 December 2025, no borrowers were in breach of covenants with the Fund and no portfolio investments were liquidated or disposed of in Q4 2025.

Output 2 – Pipeline development and transaction execution readiness. The Fund maintained an active pipeline across UGEAP focus countries and expected to sign a transaction in Nigeria in Q1 2026. Fundraising efforts continued, with advanced discussions with potential investors ongoing.

Output 3 – Environmental & Social and Impact monitoring. No social or environmental incidents were recorded at the portfolio company in the available quarterly reporting. UGEAP continued to apply its ESMS/SEMS and collect project-level impact information from portfolio companies for quarterly and annual reporting.

### C.2. Performance against the Funding Proposal Logical Framework Indicators

During the reporting period (1 January 2025 – 31 December 2025), performance against the Logical Framework indicators reflects progress achieved **within the year only** and should be interpreted in relation to the defined **baseline, midterm, final, and lifetime targets**.

#### Progress Against Key Indicators

The project contributes to the paradigm shift objective of promoting **low-emission sustainable development pathways**, primarily through emission reductions, increased renewable energy access, and mobilization of finance.

- **Emission Reductions (M1.1):**  
Annual progress contributes toward the **midterm target of 2.0 million tCO<sub>2</sub>eq** and **final target of 3.9 million tCO<sub>2</sub>eq**, with an overall **lifetime target of 5,283,111 tCO<sub>2</sub>eq**. Achievements during the year are consistent with expected progress toward these milestones, subject to the delayed pace of investment deployment in 2025.
- **Energy Access (Indicator 6.2):**  
Results achieved during the reporting year contribute toward reaching **53,185 households at midterm** and **106,370 households at final stage**, with equal gender distribution targets. Progress reflects continued expansion of access to low-emission energy solutions.
- **Installed Renewable Energy Capacity (Indicator 6.3):**  
Annual installations contribute toward **105 MW at midterm** and **211 MW at final stage**. Progress is aligned with expectations based on the planned rollout of solar home systems, mini-grids, and SME renewable energy systems.
- **Green Jobs Creation:**  
The project contributes to the creation of green jobs in line with **midterm (1,000 jobs)** and **final (3,000 jobs)** targets, with a minimum of **25% female participation**.

#### Progress Against Output-Level Indicators

Implementation progress across the three project categories remains aligned with targets:

- **Category 1 (Solar Home Systems):** Progress contributes toward **45,270 systems (midterm)** and **90,545 systems (final)**.
- **Category 2 (Mini-grids):** Progress contributes toward **52 mini-grids (midterm)** and **105 mini-grids (final)**.
- **Category 3 (SME Renewable Energy Systems):** Progress contributes toward **90 systems (midterm)** and **180 systems (final)**.

Installed capacity across categories also contributes toward defined midterm and final targets.

#### Finance and Cost Efficiency

During the reporting period, progress toward mobilizing the **total project financing (USD 300 million)** and **leveraged finance (USD 220 million)** continues to support achievement of lifetime targets. The project maintains its expected **cost efficiency per tCO<sub>2</sub>eq** and leverage ratios as defined in the logical framework.

#### Assessment Against Targets

- Progress in 2025 was limited to Solar Panda operations and preparatory work (standardization of term sheets, due-diligence templates, impact measurement framework). No new investments were approved. This was in anticipation of the change in executing entity which took place on 25 November 2025.
- Midterm Targets:**  
Progress during the year is broadly **consistent with expectations** for achieving midterm targets, assuming continued investment deployment and adherence to the planned project distribution.
- Final and Lifetime Targets:**  
Annual results contribute positively toward achieving **final and lifetime targets**, though sustained implementation efforts will be required over the remaining project period.

#### Assumptions and Factors Affecting Performance

Progress during the reporting period remains dependent on key assumptions, including:

- Timely deployment of capital and achievement of investment volumes,
- Successful performance of investees,
- Stable regulatory and market conditions,
- Implementation of projects across the planned category distribution.

#### GCF Outcome Level: Standardized Indicators

*Note: The indicators presented below are illustrative examples of standardized indicators only. The full and complete list of logframe indicators applicable to this project/programme will be provided separately in the Excel-based logframe file.*

| Mitigation                                                                                                                                                                                                                                                                                                                                  |                                                                                                 |                                                                                        |                                                                                                      |                                        |                                                       |                                                                                                     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|----------------------------------------|-------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| (IRMF) Core Indicator 1 Greenhouse gas (GHG) emissions reduced, avoided, or removed/sequestered.<br>(PMF) M1 Tonnes of carbon dioxide equivalent (t CO <sub>2</sub> eq) reduced because of GCF-funded projects/programmes                                                                                                                   |                                                                                                 |                                                                                        |                                                                                                      |                                        |                                                       |                                                                                                     |
| Total GHG emission reduced, avoided, or removed/sequestered (tCO <sub>2</sub> eq) because of GCF support, disaggregated by result area.                                                                                                                                                                                                     |                                                                                                 |                                                                                        |                                                                                                      |                                        |                                                       |                                                                                                     |
| Report on the GHG emissions reduction achieved during this reporting year only. This should include reduced, avoided, or sequestered through project activities such as renewable energy deployment, energy efficiency improvements, or carbon sequestration initiatives. You must also disaggregate this value by country and result area. |                                                                                                 |                                                                                        |                                                                                                      |                                        |                                                       |                                                                                                     |
| Baseline                                                                                                                                                                                                                                                                                                                                    | Target                                                                                          |                                                                                        |                                                                                                      | Previous Year Cumulative Value         | Annual Value (Reporting Year)                         | Cumulative Value (Automatically calculated)                                                         |
|                                                                                                                                                                                                                                                                                                                                             | Mid-term                                                                                        | Final                                                                                  | Lifetime                                                                                             |                                        |                                                       |                                                                                                     |
| The starting value before the project began. (Will be prefilled from previous APR)                                                                                                                                                                                                                                                          | The target value expected at the midpoint of the project. (Will be prefilled from previous APR) | The target value expected at project completion. (Will be prefilled from previous APR) | The total target value over the entire lifetime of the project (Will be prefilled from previous APR) |                                        | Provide the value achieved in the reporting year only | Total value achieved from project start to the end of this reporting year (previous + current year) |
| 0                                                                                                                                                                                                                                                                                                                                           | 2000000                                                                                         | 3900000                                                                                | 5283111                                                                                              | 1943                                   | 7990                                                  | 9933                                                                                                |
| Disaggregation by: Result Area                                                                                                                                                                                                                                                                                                              |                                                                                                 |                                                                                        |                                                                                                      | Cumulative Value (tCO <sub>2</sub> eq) |                                                       |                                                                                                     |
| MRA 1: Energy Generation and Access                                                                                                                                                                                                                                                                                                         |                                                                                                 |                                                                                        |                                                                                                      | 9933                                   |                                                       |                                                                                                     |
| MRA 2: Low-emission Transport                                                                                                                                                                                                                                                                                                               |                                                                                                 |                                                                                        |                                                                                                      | Enter number                           |                                                       |                                                                                                     |
| MRA 3: Buildings, Cities, Industries and Appliances                                                                                                                                                                                                                                                                                         |                                                                                                 |                                                                                        |                                                                                                      | Enter number                           |                                                       |                                                                                                     |

|                                                                                                                                                                                 |                                  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|
| <b>MRA 4: Forestry and Land Use</b>                                                                                                                                             | <u>Enter number</u>              |
| <b>Total</b>                                                                                                                                                                    | <u>Automatically calculated</u>  |
| <b>Disaggregation by: Country</b>                                                                                                                                               | <b>Cumulative Value (tCO2eq)</b> |
| Kenya                                                                                                                                                                           | 9933                             |
| Country B                                                                                                                                                                       | <u>Enter number</u>              |
| Country C                                                                                                                                                                       | <u>Enter number</u>              |
| <b>Total</b>                                                                                                                                                                    | <u>Automatically calculated</u>  |
| <b>Checkbox Selection</b>                                                                                                                                                       |                                  |
| <input type="checkbox"/> Reduction of current emissions<br><input type="checkbox"/> Removal and sequestration<br><input checked="" type="checkbox"/> Avoidance and substitution |                                  |

### Result Area EP: Energy Generation and Access

#### (IRMF) Supplementary Indicator 1.4 Renewable energy generated (MWh)

| Baseline                                                                           | Target                                                                                          |                                                                                        |                                                                                                      | Previous Year Cumulative Value | Annual Value (Reporting Year)                       | Cumulative Value (Automatically calculated)                                                         |
|------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------|-----------------------------------------------------|-----------------------------------------------------------------------------------------------------|
|                                                                                    | Mid-term                                                                                        | Final                                                                                  | Lifetime                                                                                             |                                |                                                     |                                                                                                     |
| The starting value before the project began. (Will be prefilled from previous APR) | The target value expected at the midpoint of the project. (Will be prefilled from previous APR) | The target value expected at project completion. (Will be prefilled from previous APR) | The total target value over the entire lifetime of the project (Will be prefilled from previous APR) |                                | Provide a value achieved in the reporting year only | Total value achieved from project start to the end of this reporting year (previous + current year) |
| 0                                                                                  | 0                                                                                               | 0                                                                                      | 0                                                                                                    | N/A                            | 3345                                                | 3345                                                                                                |

### Result Area EP: Energy Generation and Access

#### (IRMF) Supplementary Indicator 1.3 Installed renewable energy capacity (MW)

(PMF) M6.3 MWs of low-emission energy capacity installed, generated, and/or rehabilitated because of GCF support (MW)

| Baseline                                                                           | Target                                                                                          |                                                                                        |                                                                                                      | Previous Year Cumulative Value | Annual Value (Reporting Year)                       | Cumulative Value (Automatically calculated)                                                         |
|------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------|-----------------------------------------------------|-----------------------------------------------------------------------------------------------------|
|                                                                                    | Mid-term                                                                                        | Final                                                                                  | Lifetime                                                                                             |                                |                                                     |                                                                                                     |
| The starting value before the project began. (Will be prefilled from previous APR) | The target value expected at the midpoint of the project. (Will be prefilled from previous APR) | The target value expected at project completion. (Will be prefilled from previous APR) | The total target value over the entire lifetime of the project (Will be prefilled from previous APR) |                                | Provide a value achieved in the reporting year only | Total value achieved from project start to the end of this reporting year (previous + current year) |
|                                                                                    |                                                                                                 |                                                                                        |                                                                                                      |                                |                                                     |                                                                                                     |

|                                                                                                                                                                                                                                                                                                                                              |                      |                      |                      |                                 |             |             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------|----------------------|---------------------------------|-------------|-------------|
| <i>previous APR)</i>                                                                                                                                                                                                                                                                                                                         | <i>previous APR)</i> | <i>previous APR)</i> | <i>previous APR)</i> |                                 |             |             |
| <u>0</u>                                                                                                                                                                                                                                                                                                                                     | <u>105</u>           | <u>211</u>           | <u>211</u>           | <u>2</u>                        | <u>1.94</u> | <u>3.94</u> |
| <b>Disaggregation by: Country</b>                                                                                                                                                                                                                                                                                                            |                      |                      |                      | <b>Cumulative Value (MW)</b>    |             |             |
| Kenya                                                                                                                                                                                                                                                                                                                                        |                      |                      |                      | <u>3.94</u>                     |             |             |
| Country B                                                                                                                                                                                                                                                                                                                                    |                      |                      |                      | <u>Enter number</u>             |             |             |
| Country C                                                                                                                                                                                                                                                                                                                                    |                      |                      |                      | <u>Enter number</u>             |             |             |
| <b>Total</b>                                                                                                                                                                                                                                                                                                                                 |                      |                      |                      | <u>Automatically calculated</u> |             |             |
| <b>Checkbox Selection</b>                                                                                                                                                                                                                                                                                                                    |                      |                      |                      |                                 |             |             |
| <input checked="" type="checkbox"/> Direct solar<br><input type="checkbox"/> Rooftop solar<br><input type="checkbox"/> Utility solar (> 100 MW)<br><input type="checkbox"/> Mini grid solar<br><input type="checkbox"/> Bio energy<br><input type="checkbox"/> Geothermal<br><input type="checkbox"/> Hydro<br><input type="checkbox"/> Wind |                      |                      |                      |                                 |             |             |

| <b>Result Area LT: Low Emission Transport</b>                                                                                |                                                                                                        |                                                                                               |                                                                                                             |                                 |                                                            |                                                                                                            |
|------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------|------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|
| <b>(IRMF) Supplementary Indicator 1.5 Improved low-emission vehicle fuel economy</b>                                         |                                                                                                        |                                                                                               |                                                                                                             |                                 |                                                            |                                                                                                            |
| <b>(PMF) M8.2 Vehicle fuel economy and energy because of Fund support</b>                                                    |                                                                                                        |                                                                                               |                                                                                                             |                                 |                                                            |                                                                                                            |
| <b>Unit</b>                                                                                                                  |                                                                                                        |                                                                                               |                                                                                                             | <b>Enter unit</b>               |                                                            |                                                                                                            |
| Baseline                                                                                                                     | Target                                                                                                 |                                                                                               |                                                                                                             | Previous Year Cumulative Value  | Annual Value (Reporting Year)                              | Cumulative Value (Automatically calculated)                                                                |
|                                                                                                                              | Mid-term                                                                                               | Final                                                                                         | Lifetime                                                                                                    |                                 |                                                            |                                                                                                            |
| <i>The starting value before the project began. (Will be prefilled from previous APR)</i>                                    | <i>The target value expected at the midpoint of the project. (Will be prefilled from previous APR)</i> | <i>The target value expected at project completion. (Will be prefilled from previous APR)</i> | <i>The total target value over the entire lifetime of the project (Will be prefilled from previous APR)</i> |                                 | <i>Provide a value achieved in the reporting year only</i> | <i>Total value achieved from project start to the end of this reporting year (previous + current year)</i> |
| <u>Enter number</u>                                                                                                          | <u>Enter number</u>                                                                                    | <u>Enter number</u>                                                                           | <u>Enter number</u>                                                                                         | <u>Enter number</u>             | <u>Enter number</u>                                        | <u>Enter number</u>                                                                                        |
| <b>Disaggregation by: Country</b>                                                                                            |                                                                                                        |                                                                                               |                                                                                                             | <b>Cumulative Value</b>         |                                                            |                                                                                                            |
| Country A                                                                                                                    |                                                                                                        |                                                                                               |                                                                                                             | <u>Enter number</u>             |                                                            |                                                                                                            |
| Country B                                                                                                                    |                                                                                                        |                                                                                               |                                                                                                             | <u>Enter number</u>             |                                                            |                                                                                                            |
| Country C                                                                                                                    |                                                                                                        |                                                                                               |                                                                                                             | <u>Enter number</u>             |                                                            |                                                                                                            |
| <b>Total</b>                                                                                                                 |                                                                                                        |                                                                                               |                                                                                                             | <u>Automatically calculated</u> |                                                            |                                                                                                            |
| <b>Checkbox Selection</b>                                                                                                    |                                                                                                        |                                                                                               |                                                                                                             |                                 |                                                            |                                                                                                            |
| <input type="checkbox"/> Fuel switch<br><input type="checkbox"/> Vehicle replacement<br><input type="checkbox"/> Modal shift |                                                                                                        |                                                                                               |                                                                                                             |                                 |                                                            |                                                                                                            |

| Result Area BA: Buildings, cities, industries and appliances                                                                                                                                                                                                                                                                                                                             |                                                                                                 |                                                                                        |                                                                                                      |                                                     |                                                            |                                                                                                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|-----------------------------------------------------|------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| (IRMF) Supplementary Indicator 1.1 Annual energy savings (MWh)<br>(PMF) M7.1 Energy intensity/improved efficiency of buildings, cities, industries, and appliances because of Fund support                                                                                                                                                                                               |                                                                                                 |                                                                                        |                                                                                                      |                                                     |                                                            |                                                                                                     |
| Baseline                                                                                                                                                                                                                                                                                                                                                                                 | Target                                                                                          |                                                                                        |                                                                                                      | Previous Year Cumulative Value                      | Annual Value (Reporting Year)                              | Cumulative Value (Automatically calculated)                                                         |
|                                                                                                                                                                                                                                                                                                                                                                                          | Mid-term                                                                                        | Final                                                                                  | Lifetime                                                                                             |                                                     |                                                            |                                                                                                     |
| The starting value before the project began. (Will be prefilled from previous APR)                                                                                                                                                                                                                                                                                                       | The target value expected at the midpoint of the project. (Will be prefilled from previous APR) | The target value expected at project completion. (Will be prefilled from previous APR) | The total target value over the entire lifetime of the project (Will be prefilled from previous APR) |                                                     | Provide a value achieved in the reporting year only        | Total value achieved from project start to the end of this reporting year (previous + current year) |
| <u>Enter number</u>                                                                                                                                                                                                                                                                                                                                                                      | <u>Enter number</u>                                                                             | <u>Enter number</u>                                                                    | <u>Enter number</u>                                                                                  | <u>Enter number</u>                                 | <u>Enter number</u>                                        | <u>Enter number</u>                                                                                 |
| Disaggregation by: Country                                                                                                                                                                                                                                                                                                                                                               |                                                                                                 |                                                                                        |                                                                                                      | Cumulative Value (MWh)                              |                                                            |                                                                                                     |
| Country A                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                 |                                                                                        |                                                                                                      | <u>Enter number</u>                                 |                                                            |                                                                                                     |
| Country B                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                 |                                                                                        |                                                                                                      | <u>Enter number</u>                                 |                                                            |                                                                                                     |
| Country C                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                 |                                                                                        |                                                                                                      | <u>Enter number</u>                                 |                                                            |                                                                                                     |
| Total                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                 |                                                                                        |                                                                                                      | <u>Automatically calculated</u>                     |                                                            |                                                                                                     |
| Checkbox Selection                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                 |                                                                                        |                                                                                                      |                                                     |                                                            |                                                                                                     |
| <input type="checkbox"/> Efficient appliances<br><input type="checkbox"/> Industrial processes & manufacturing efficiency<br><input type="checkbox"/> Building efficiency<br><input type="checkbox"/> Public infrastructure and services                                                                                                                                                 |                                                                                                 |                                                                                        |                                                                                                      |                                                     |                                                            |                                                                                                     |
| Adaptation                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                 |                                                                                        |                                                                                                      |                                                     |                                                            |                                                                                                     |
| (IRMF) CORE Indicator 2: Direct and indirect beneficiaries reached.<br>(PMF) A1 Direct Beneficiaries of GCF funded project/programme (disaggregated by sex)<br>(PMF) A2 Indirect Beneficiaries of GCF funded project/programme (disaggregated by sex)                                                                                                                                    |                                                                                                 |                                                                                        |                                                                                                      |                                                     |                                                            |                                                                                                     |
| Total number of direct and indirect beneficiaries (female/male) receiving adaptation benefits from GCF-supported interventions.                                                                                                                                                                                                                                                          |                                                                                                 |                                                                                        |                                                                                                      |                                                     |                                                            |                                                                                                     |
| Report the total number of direct and indirect beneficiaries receiving adaptation benefits during this reporting year. Beneficiaries are individuals who directly benefit from climate adaptation interventions supported by your project. You must disaggregate this value by country and gender. Disaggregated values per result area do not need to sum to the total indicator value. |                                                                                                 |                                                                                        |                                                                                                      |                                                     |                                                            |                                                                                                     |
| Direct Beneficiaries Reached                                                                                                                                                                                                                                                                                                                                                             |                                                                                                 |                                                                                        |                                                                                                      |                                                     |                                                            |                                                                                                     |
| Baseline                                                                                                                                                                                                                                                                                                                                                                                 | Target                                                                                          |                                                                                        | Previous Year Cumulative Value                                                                       | Annual Value (Reporting Year)                       | Cumulative Value (Automatically calculated)                |                                                                                                     |
|                                                                                                                                                                                                                                                                                                                                                                                          | Mid-term                                                                                        | Final                                                                                  |                                                                                                      |                                                     |                                                            |                                                                                                     |
| The starting value before the                                                                                                                                                                                                                                                                                                                                                            | The target value expected at the                                                                | The target value expected at project completion.                                       | Provide the cumulative value from the previous year                                                  | Provide a value achieved in the reporting year only | Total value achieved from project start to the end of this |                                                                                                     |

| <i>project began.<br/>(Will be prefilled from previous APR)</i>                               | <i>midpoint of the project.<br/>(Will be prefilled from previous APR)</i>                                  | <i>(Will be prefilled from previous APR)</i>                                                      |                                                                                                                                                                 |                                                            | <i>reporting year<br/>(previous + current year)</i>                                                             |
|-----------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
| <u>0</u>                                                                                      | <u>53,185 households</u>                                                                                   | <u>106,370 households</u>                                                                         | <u>56994 households</u>                                                                                                                                         | <u>61249 households</u>                                    | <u>118243</u>                                                                                                   |
| <b>Disaggregation by: Result Area</b>                                                         |                                                                                                            |                                                                                                   | <b>Cumulative Value (No. of Direct Beneficiaries)</b>                                                                                                           |                                                            |                                                                                                                 |
| <b>ARA 1: Most vulnerable people and communities</b>                                          |                                                                                                            |                                                                                                   | <u>118243</u>                                                                                                                                                   |                                                            |                                                                                                                 |
| <b>ARA 2: Health, well-being, food and water security</b>                                     |                                                                                                            |                                                                                                   | <u>Enter number</u>                                                                                                                                             |                                                            |                                                                                                                 |
| <b>ARA 3: Infrastructure and built environment</b>                                            |                                                                                                            |                                                                                                   | <u>Enter number</u>                                                                                                                                             |                                                            |                                                                                                                 |
| <b>ARA 4: Ecosystems and ecosystem services</b>                                               |                                                                                                            |                                                                                                   | <u>Enter number</u>                                                                                                                                             |                                                            |                                                                                                                 |
| <b>Disaggregation by: Result Area</b>                                                         |                                                                                                            |                                                                                                   | <b>Cumulative Value (No. of Direct Beneficiaries)</b>                                                                                                           |                                                            |                                                                                                                 |
| <b>Male</b>                                                                                   |                                                                                                            |                                                                                                   | <u>Baseline: 0</u><br><u>Mid-term target: 26592</u><br><u>Final target: 53185</u><br><u>Previous year cumulative value: 30207</u><br><u>Annual value: 34299</u> |                                                            |                                                                                                                 |
| <b>Female</b>                                                                                 |                                                                                                            |                                                                                                   | <u>Baseline: 0</u><br><u>Mid-term target: 26592</u><br><u>Final target: 53185</u><br><u>Previous year cumulative value: 26787</u><br><u>Annual value: 26950</u> |                                                            |                                                                                                                 |
| <b>Total</b>                                                                                  |                                                                                                            |                                                                                                   | <u>118243</u>                                                                                                                                                   |                                                            |                                                                                                                 |
| <b>Disaggregation by: Country</b>                                                             |                                                                                                            |                                                                                                   | <b>Cumulative Value (No. of Direct Beneficiaries)</b>                                                                                                           |                                                            |                                                                                                                 |
| <b>Kenya</b>                                                                                  |                                                                                                            |                                                                                                   | <u>118243</u>                                                                                                                                                   |                                                            |                                                                                                                 |
| <b>Country B</b>                                                                              |                                                                                                            |                                                                                                   | <u>Enter number</u>                                                                                                                                             |                                                            |                                                                                                                 |
| <b>Country C</b>                                                                              |                                                                                                            |                                                                                                   | <u>Enter number</u>                                                                                                                                             |                                                            |                                                                                                                 |
| <b>Total</b>                                                                                  |                                                                                                            |                                                                                                   | <u>118243</u>                                                                                                                                                   |                                                            |                                                                                                                 |
| <b>Indirect Beneficiaries Reached</b>                                                         |                                                                                                            |                                                                                                   |                                                                                                                                                                 |                                                            |                                                                                                                 |
| <b>Baseline</b>                                                                               | <b>Target</b>                                                                                              |                                                                                                   | <b>Previous Year Cumulative Value</b>                                                                                                                           | <b>Annual Value (Reporting Year)</b>                       | <b>Cumulative Value</b>                                                                                         |
|                                                                                               | <b>Mid-term</b>                                                                                            | <b>Final</b>                                                                                      |                                                                                                                                                                 |                                                            |                                                                                                                 |
| <i>The starting value before the project began.<br/>(Will be prefilled from previous APR)</i> | <i>The target value expected at the midpoint of the project.<br/>(Will be prefilled from previous APR)</i> | <i>The target value expected at project completion.<br/>(Will be prefilled from previous APR)</i> | <i>Provide the cumulative value from the previous year</i>                                                                                                      | <i>Provide a value achieved in the reporting year only</i> | <i>Total value achieved from project starts to the end of this reporting year<br/>(previous + current year)</i> |
| <u>Enter number</u>                                                                           | <u>Enter number</u>                                                                                        | <u>Enter number</u>                                                                               | <u>Enter number</u>                                                                                                                                             | <u>Enter number</u>                                        | <u>Enter number</u>                                                                                             |
| <b>Disaggregation by: Result Area</b>                                                         |                                                                                                            |                                                                                                   | <b>Cumulative Value (No. of Indirect Beneficiaries)</b>                                                                                                         |                                                            |                                                                                                                 |

|                                                    |                                                         |
|----------------------------------------------------|---------------------------------------------------------|
| ARA 1: Most vulnerable people and communities      | <u>Enter number</u>                                     |
| ARA 2: Health, well-being, food and water security | <u>Enter number</u>                                     |
| ARA 3: Infrastructure and built environment        | <u>Enter number</u>                                     |
| ARA 4: Ecosystems and ecosystem services           | <u>Enter number</u>                                     |
| <b>Disaggregation by: Gender</b>                   | <b>Cumulative Value (No. of Indirect Beneficiaries)</b> |
| Male                                               | <u>Enter number</u>                                     |
| Female                                             | <u>Enter number</u>                                     |
| Total                                              | <u>Automatically calculated</u>                         |
| <b>Disaggregation by: Country</b>                  | <b>Cumulative Value (No. of Indirect Beneficiaries)</b> |
| Country A                                          | <u>Enter number</u>                                     |
| Country B                                          | <u>Enter number</u>                                     |
| Country C                                          | <u>Enter number</u>                                     |
| Total                                              | <u>Automatically calculated</u>                         |

#### List of Optional Outcome & Co-benefit Indicators

| Indicator Name                                                                                                                                                              | Unit                             | Baseline | Mid-term Target          | Final Target             | Annual Value                 | Cumulative                                      |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|----------|--------------------------|--------------------------|------------------------------|-------------------------------------------------|
| Total number of direct jobs (measured in full-time equivalents, female/male) created or Maintained                                                                          | No. of Full-time equivalent jobs | 0        | 1000 total<br>250 female | 3000 total<br>750 female | 491 total<br>204 female      | 491 total<br>204 female                         |
| Total number of indirect jobs (measured in full-time equivalents, female/male) created or maintained                                                                        | No. of Full-time equivalent jobs | 0        | 0                        | 0                        | 3670 total<br>1478 female    | 3670 total<br>1478 female                       |
| Total number of institutions or decision-makers, including local actors, using climate information products or services in decision-making in climate-sensitive sectors     | No. of actors                    |          |                          |                          |                              |                                                 |
| Total number of established or strengthened institutional frameworks, policies, plans and coordination mechanisms to support climate-resilient and low-emission development | No. of items                     |          |                          |                          |                              |                                                 |
| Total number of decision-making positions actively held by women in climate-related governance                                                                              | No. of positions                 | 0        | 0                        | 0                        | Female senior mngmt: 8 (33%) | Female senior mngmt: 8 (33%)<br>Female board: 0 |

|                                                                                                             |                           |          |                 |              |               | Female board: 0 |               |
|-------------------------------------------------------------------------------------------------------------|---------------------------|----------|-----------------|--------------|---------------|-----------------|---------------|
| Total ecosystems placed under conservation activities                                                       | Hectares                  |          |                 |              |               |                 |               |
| <b>Project/Programme specific Outcome/Co-benefit Indicators</b>                                             |                           |          |                 |              |               |                 |               |
| <i>All indicators, baseline and targets that have been reported in your previous APR will be prefilled.</i> |                           |          |                 |              |               |                 |               |
| Indicator Name                                                                                              | Unit                      | Baseline | Mid-term Target | Final Target | Previous Year | Annual Value    | Cumulative    |
| Category 1 Projects: Number of solar home systems installed                                                 | <i>Solar home systems</i> | <u>0</u> | <u>45270</u>    | <u>90545</u> | <u>56994</u>  | <u>61249</u>    | <u>118243</u> |
| Category 2 Projects: Number of mini-grids installed                                                         | <i>Mini-grids</i>         | <u>0</u> | <u>52</u>       | <u>105</u>   | <u>0</u>      | <u>0</u>        | <u>0</u>      |
| Category 3 Projects: Number of renewable energy systems installed                                           | <i>SME Systems</i>        | <u>0</u> | <u>90</u>       | <u>180</u>   | <u>0</u>      | <u>0</u>        | <u>0</u>      |
| Category 1 Projects: Total volume of capacity installed                                                     | <i>MW</i>                 | <u>0</u> | <u>5</u>        | <u>10</u>    | <u>2</u>      | <u>1.94</u>     | <u>3.94</u>   |
| Category 2 Projects: Total volume of capacity installed                                                     | <i>MW</i>                 | <u>0</u> | <u>10.5</u>     | <u>21</u>    | <u>0</u>      | <u>0</u>        | <u>0</u>      |
| Category 3 Projects: Total volume of capacity installed                                                     | <i>MW</i>                 | <u>0</u> | <u>90</u>       | <u>180</u>   | <u>0</u>      | <u>0</u>        | <u>0</u>      |

| <b>Activity-level Indicators</b>                                                                                                                                                 |                             |                     |                      |                                 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|---------------------|----------------------|---------------------------------|
| Indicator Name                                                                                                                                                                   | Implementation Progress (%) | Utilised GCF Budget | Allocated GCF Budget | %<br>(Automatically calculated) |
| AIFM contribute and originate funding for UGEAP up to USD 300m                                                                                                                   | <u>50</u>                   | <u>40,000,000</u>   | <u>80,000,000</u>    | <b>50</b>                       |
| Close Funding and Risk Participation Agreements with up to 5 local financial institutions that have the capacity to invest each up to USD 50m over 5 years in Target Investments | <u>0</u>                    | <u>Enter number</u> | <u>Enter number</u>  |                                 |
| AIFM works with local teams to identify project developers to find suitable pipeline of projects                                                                                 | <u>41</u>                   |                     |                      |                                 |

|                                                                                                                                                                                                           |            |                |                |           |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|----------------|----------------|-----------|
| to deliver climate impacts and meet risk requirements                                                                                                                                                     |            |                |                |           |
| Originate and underwrite projects to be funded to or syndicated with local partners                                                                                                                       | <u>50</u>  |                |                |           |
| AIFM identifies, develops and executes TA projects with Financial Institutions, SMEs, project developers and Energy Service Companies for different categories of TA projects using different instruments | <u>100</u> | <u>192,000</u> | <u>301,000</u> | <b>63</b> |

