
Annual Performance Report

Project/Programme title:	Indonesia Geothermal Resource Risk Mitigation Project (FP083)
Accredited Entity:	International Bank for Reconstruction and Development and International Development Association (WorldBank)
Date of Report submission:	16 April 2026
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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		16 April 2026		
A.2. Project or programme	Project	A.3. Sector	Public	
A.4. Total Financing (GCF + Cofinance)	GCF Financing		Mill. USD 44.5	
	Grants		Mill. USD 2.5	
	SeniorLoans		Mill. USD 3.0	
	ReimbursableGrants		Mill. USD 39.0	
	Co-Financing		Mill. USD 179.3	
	Grants		Mill. USD 3.8	
	SeniorLoans		Mill. USD 82.0	
	Equity		Mill. USD 47.5	
	ReimbursableGrants		Mill. USD 46.0	
	Total Financing		Mill. USD 223.8	
A.5. Total GCF funding disbursed to this date	NA (draft)			
A.6. Implementation period	From 28 February 2019 to 15 November 2024			
A.7. ESS Category (Refers to GCF revised <u>Environmental and Social Policy</u> and GCF ESS Standards to assess your FP category.)			Intermediation 1	
A.8. Executing Entity Information				
Full legal name	Country of registration (or, for intl orgs, country of HQ)	Entity type	Role in project	Focal Point(s) and email(s)
PT Sarana Multi Infrastruktur (Indonesia)	Indonesia	Special Mission Vehicle under the Ministry of Finance	Executing Entity	Puti Faraniza, puti@ptsmi.co.id
Ministry of Finance	Indonesia	Ministry	Executing Entity	Adi Permana, permana.adi94@kemenkeu.go.id

A.9. Co-Financier information

Full legal name	Country of registration (or, for intl orgs, country of HQ)	Focal Point(s) and email(s)	Ownership Type	Beneficial Owner(s)
International Bank for Reconstruction and Development (IBRD)	United States	Maria Ayuso Olmedo	International Financial Institution	NA
Developers' Equity	Indonesia	TBD (will be provided once a proposal is approved)	TBD	TBD

Full legal name	Country of registration <i>(or, for intl orgs, country of HQ)</i>	Focal Point(s) and email(s)	Ownership Type	Beneficial Owner(s)
Pembiayaan Infrastruktur Sektor Panas Bumi (PISP)	Indonesia	Puti Faraniza (PT SMI), Adi Permana (MOF)	Government Fund	NA
Clean Technology Fund (CTF) / Climate Investment Funds (CIF)	United States	Muhammad Wali Ahmadzai	Climate Fund	NA
Global Infrastructure Facility (GIF)	United States	Jade Shu Yu Wong	Infrastructure Fund	NA

A.10. Alignment with country NDCs & NAP *(NB Only populate if applicable, e.g., if your project/programme specifically contributes to a country's NDC or NAP target/s)*

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)
Indonesia	27 October 2025	Indonesia has committed to reduce its greenhouse gas (GHG) emissions by 32% (unconditional) and by 43% (conditional) by 2030 relative to its 2030 business-as-usual (BAU) projection. Meeting these targets would limit Indonesia's absolute GHG emissions in 2030 to 1,737 MtCO ₂ e (unconditional) and 1,643 MtCO ₂ e (conditional). (Source: Climate Action Tracker)	The Objective of the Funded Activity is to scale up investment in geothermal energy development and support Indonesia in its efforts to reduce GHG emissions in the country. Specifically, the Project aims to enable 110 MW of new geothermal capacity and avoid 20.6 MtCO ₂ e of lifetime GHG emissions (calculated over 30 years). The project is therefore directly aligned with Indonesia's NDC objectives, although quantifying its contribution as a percentage of national targets is methodologically challenging.	0%

A.11. Estimated duration of impact	
A.12 Report to be shared with NDA	Yes ☐ No ☐

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

Project Restructuring:

The Bank approved the Project restructuring in June 2025, following approvals by the Clean Technology Fund (CTF) in September 2024, the Global Infrastructure Facility (GIF) in January 2025, and the Green Climate Fund (GCF) in February 2025. The restated Funded Activity Agreement (FAA) became effective in October 2025.

Component 1:

Public window: On March 2025, the public developer PT Geo Dipa Energi (PT GDE) submitted its full proposal for the Cimanggu geothermal exploration site to PT SMI. PT SMI completed the proposal screening in June 2025, followed by the due diligence process. As of December 2025, the formal submission of the proposal and the due diligence report to the Bank remains pending. The sub-loan signature is expected in May 2026, with 8-month delayed over the originally agreed timelines with the Bank. These delays are mainly due to PT SMI lengthy clearance processes and PT GDE extended response times in providing the required documentation.

Private window: On December 29, 2025, the private developer PT Ormat submitted its full proposal for the Wapsalit geothermal exploration site to PT SMI, following completion of safeguard instruments and public consultations. Approval by the Joint Committee (JC) is expected in late April 2026; however, there is a high likelihood that the sub-loan may be signed after the May 15, 2026 deadline stipulated in the FAA. PT SMI is working closely with PT Ormat to meet this deadline and has informed that other potential sub-projects will not make it.

Component 2:

PT SMI prepared Standard operating procedures (SOP) for gender-informed geothermal workplace health and safety, published in May 2025. PT SMI launched recruitments for consultancy support to PT GDE on the development of their ESG Framework and to MEMR to develop National Standards for Reservoir Engineering and Management. The contracts are pending to be awarded.

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)

Project Restructuring:

The GREM Project was successfully restructured in 2025. The GCF Board approved the restructuring on February 2025, followed by the Bank's Regional Vice-President's approval on June 24, 2025. Prior to this, GIF and CTF had already provided approval in January 2025 and September 2024, respectively. The restructuring included a partial cancellation of all financing sources under Component 1, the downscaling of Project results in accordance with the reduced financing, and further changes to improve the financial attractiveness and transparency of the GREM facility. Following the restructuring, the Bank and GCF signed a Restated FAA on June 2025, which became effective on October 2025.

Component 1: Geothermal Resource Risk Mitigation Facility

Public window: On March 20, 2025, the public developer PT GDE submitted its full proposal for the Cimanggu geothermal exploration site to PT SMI, marking the first full proposal received under the GREM facility. This proposal included the Environmental and Social Impact Assessment (ESIA), Environmental and Social Management Plan (ESMP), Stakeholders Engagement Plan (SEP), Abbreviated Resettlement Action Plan (ARAP) and Gender Action Plan (GAP). PT SMI completed the proposal screening in June 2025, followed by the initiation of the financial, legal, and environmental and social due diligence. PT SMI submitted its first draft of the environmental and social due diligence (ESDD) report, including the Corrective Action Plan (CAP), to the World Bank in October 2025. The Bank's E&S specialists and Regional Safeguards Advisor (RSA)'s team visited the Cimanggu geothermal exploration site and provided an early review of the ESDD and conditions on the ground in October 2025. As of end December 2025, the PT SMI Board of Directors (BOD) has not yet cleared the ESDD report, including the CAP, and the Final Projected Project Value (FPPV) model, which remain pending for official submission to the Bank for further processing. The sub-loan signature is expected in May 2026, implying a fourteen month review and approval process compared to the six months originally agreed with the Bank. These delays are mainly due to prolonged approval processes by PT SM, extended response times by PT GDE in providing the required documentation, and lengthy tariff discussions between PT GDE and Perusahaan Listrik Negara (PT PLN). PT SMI requires a written and signed tariff agreement between PT GDE and PT PLN prior to BOD clearance of the due diligence.

Private window: In August 2025, PT SMI shared with the Bank an early draft of E&S documents for an anticipated review and the Bank conducted a site visit to Wapsalit geothermal exploration site. The draft E&S documents and the site visit indicated that the potential adverse impacts on Indigenous People, combined with past protests by a minority of community members during earlier drilling activities, elevate the potential sub-project's risk to Category A, requiring a 60 day disclosure of advanced drafts of the main E&S documents prior to sub-loan signature. In October 2025, public consultations on the ESIA and ESMP were conducted. In December 2025, the Bank's RSA team, conducted another site visit to Wapsalit. The team considered that, based on PT Ormat's experience, the environmental and social management measures implemented have proven effective in significantly reducing residual risks. The team was therefore confident in PT Ormat's capacity implement the prescribed mitigation measures for the proposed drilling activities. PT Ormat submitted its full proposal to PT SMI on December 2025. The due diligence is expected to start in January 2026. PT Ormat is currently finalizing additional E&S documents required for sub-loan approval, including the Indigenous Peoples Plan (IPP), Cultural Heritage Management Plan (CHMP), Livelihood Restoration Plan (LRP) and Biodiversity Management Plan, BMP (if needed) and the Land Audit Report. Sub-loan approval by the JC is targeted in late April 2026; however, there is a high likelihood that the sub-loan signature may occur after the May 15, 2026, deadline stipulated in the restated FAA. PT SMI is working closely with PT Ormat to meet this deadline to ensure GCF grant resources can be used. Throughout the reporting period, PT Ormat has obtained the IPB license to explore the Wapsalit geothermal site.

During the reporting year, the Bank was also informed that the two other potential sub-projects under the private window will not meet the signature deadline in May 2026, Toka Tindung and Hu'u Daha, will not be able to meet the sub-grant signature deadline of May 15, 2026. The delays affecting these sites arise from factors that are either inherent to the nature of the Project or beyond the Project's scope of works. In Toka Tindung, exploration preparation has stalled due to technical challenges that require additional core hole drilling to clarify temperature conditions, which reflects the inherent technical risks of preliminary geothermal exploration drilling. Should temperature conditions prove adequate, the

developer, PT Ormat, remains interested in accessing the GREM Facility. However, a full proposal could only be submitted in 2026, which would exceed the signature deadline. In Hu'u Daha, progress is hindered by social issues arising from protests against mining activities in the area, which fall outside the geothermal activities' scope of works. Progress on the geothermal exploration at this site is unclear and subject to these issues being resolved. Other potential sub-projects that have submitted expressions of interests (EOIs) under the private window are less advanced in preparation and will not meet the deadline.

Component 2: Technical Assistance (TA) and Capacity Strengthening

Progress under Component 2 has been adequate, with certain activities being completed, while others are still ongoing or yet to be initiated. PT SMI completed a SOP for gender-informed geothermal workplace health and safety in line with government regulations, internal procedures, and international best practices. It is expected that the SOP will be adopted by developers and the core principles will be explicitly included in the GAPs prepared by them. PT SMI published the document on its website in May.

The implementation of TA activities under Component 2 is being adversely affected by PT SMI's recurring procurement delays. The TA to the Ministry of Energy and Mineral Resources (MEMR) on the development of National and Work Competency Standards for Geothermal Reservoir Management and the TA to PT GDE on the development of an Environmental, Social and Governance (ESG) framework are expected to commence in 2026. The procurement of consultants for both TA activities has been ongoing for over one year at the time of APR submission.

During the reporting period, PT SMI has continued E&S safeguards capacity-building sessions for potential developers, primarily PT Ormat, to ensure the readiness of sub-project proposals in terms of E&S requirements. The sessions provided guidance and feedback on the preparation of the ESIA, ESMP, and GAP, as well as targeted advice on the Land Audit and the Environmental Baseline Study for the wet season. The Bank's E&S specialists and technical advisors provided ongoing support through anticipated reviews of E&S documents and participation in selected capacity-building sessions with developers, including on Biodiversity and Critical Habitat Assessment and H₂S and CO₂ modeling.

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

For each of the indicators please report only the 'annual value' for the reporting year; this means reporting solely the values achieved from January 1st, 2025, to December 31st, 2025. The "cumulative value" will automatically be updated by the system by aggregating reported annual values since project FAA effectiveness.

Please ensure that targets are clearly defined and reported using the following categories:

- *Midterm Target: The results to be achieved by the midpoint of implementation.*
- *Final Target: The results to be achieved by the conclusion of project or programme implementation.*
- *Lifetime Target: The total results expected over the entire operational period of the project or programme.*

Note that the baseline, midterm, final and lifetime targets will be prefilled based on your previous Annual Performance Report and/or Funding Proposal. It is imperative that you carefully review, verify and update where relevant.

Should the project be Multicountry, please report the achievement by Country.

Lastly, avoid using commas or periods as thousand separators. Periods should only be used as decimal separators.

For REDD+ Results-Based Payment (RBP) projects, you are only required to report on the progress of activities.

Should any prefilled information/data in the Logical Framework be incorrect or require updating, please inform GCF's Project Lead for appropriate corrective action.

GCF Outcome Level: Standardized Indicators

PMF/IRMF Results Management Framework

No indicators/questions defined.

**(PMF) M1 Tonnes of carbon dioxide equivalent (tCO₂eq) reduced as a result of GCF-funded projects/programmes
(IRMF) Core 1 Greenhouse gas (GHG) emissions reduced, avoided or removed/sequestered**

Provide the total GHG emissions reduced, avoided or removed/sequestered (tCO₂eq) as a result of GCF support.

Unit					Tonnes of CO ₂ -equivalent	
Baseline	Target			Previous Year Cumulative Value	Annual value	Cumulative Value <i>(automatically calculated)</i>
	Mid-term	Final target	Lifetime			
0	0	20,600,000	20,600,000	0	0	0

(PMF) M1 Tonnes of carbon dioxide equivalent (tCO ₂ eq) reduced as a result of GCF-funded projects/programmes (IRMF) Core 1 Greenhouse gas (GHG) emissions reduced, avoided or removed/sequestered							
Provide the total GHG emissions reduced, avoided or removed/sequestered (tCO ₂ eq) as a result of GCF support, disaggregated by result area.							
Unit							Tonnes of CO ₂ -equivalent
Disaggregation by: Result Areas (Mitigation)	Baseline	Mid-term	Final target	Lifetime	Previous Year Cumulative Value	Annual value	Cumulative Value
Energy Generation and Access	0	0	20,600,000	20,600,000	0	0	0

(PMF) M1 Tonnes of carbon dioxide equivalent (tCO ₂ eq) reduced as a result of GCF-funded projects/programmes (IRMF) Core 1 Greenhouse gas (GHG) emissions reduced, avoided or removed/sequestered							
Provide the total GHG emissions reduced, avoided or removed/sequestered (tCO ₂ eq), disaggregated by Country.							
Unit							Tonnes of CO ₂ -equivalent
Disaggregation by: Project Countries	Baseline	Mid-term	Final target	Lifetime	Previous Year Cumulative Value	Annual value	Cumulative Value
Indonesia	0	0	20,600,000	20,600,000	0	0	0

Energy generation and access

No indicators/questions defined.

(IRMF) Supplementary 1.4 Renewable energy generated				
Provide the total renewable energy generation (MWh) produced.				
Unit				Megawatt-hour
Baseline	Target		Previous Year Cumulative Value	Annual value
	Mid-term	Final target		
0	0	886,600	0	0

(PMF) 6.3 MWs of low emission energy capacity installed, generated and/or rehabilitated as a result of GCF support (IRMF) Supplementary 1.3 Installed renewable energy capacity				
Provide the total installed renewable energy generation capacity (MW).				
Unit				Megawatt
Baseline	Target		Previous Year Cumulative Value	Annual value
	Mid-term	Final target		
0	0	110	0	0

(PMF) 6.3 MWs of low emission energy capacity installed, generated and/or rehabilitated as a result of GCF support (IRMF) Supplementary 1.3 Installed renewable energy capacity	
Provide the total installed renewable energy generation capacity (MW), disaggregated by Country.	

Unit						Megawatt
Disaggregation by: Project Countries	Baseline	Mid-term	Final target	Previous Year Cumulative Value	Annual value	Cumulative Value
Indonesia	0	0	110	0	0	0

(PMF) 6.3 MWs of low emission energy capacity installed, generated and/or rehabilitated as a result of GCF support
(IRMF) Supplementary 1.3 Installed renewable energy capacity

Provide the total installed renewable energy generation capacity (MW), disaggregated by technology.

Unit						Megawatt
Disaggregation by: Renewable energy technology	Baseline	Mid-term	Final target	Previous Year Cumulative Value	Annual value	Cumulative Value
Geothermal	0	0	110	0	0	0

Project Specific Indicators							
Indicator	Unit	Baseline	Target		Previous Year Cumulative Value	Annual value	Cumulative Value <i>(automatically calculated)</i>
			Mid-term	Final target			
Indicator 2.1 (Output level) Number of projects benefiting from loans for Resource Confirmation drilling	No. of Projects	0	0	4	0	0	0
Indicator 2.2 Number of reports prepared by PMU	No. of Studies/assessments	0	0	8	2	3	5
Indicator 2.3 Number of project-level GAPs prepared and supervision provided	No. of Items	0	0	4	1	1	2
Indicator 2.5 Proposed tariff report delivered to MEMR	No. of Studies/assessments	0	1	1	1	0	1
Indicator 2.6 Number of data management software with training (one) delivered to Geo Dipa	No. of Items	0	0	1	0	0	0
Indicator 2.7 Number of geothermal exploration and exploitation management focused trainings	No. of Items	0	1	2	1	0	1

Activities				
Activity Name	Implementation Progress (%)	Utilised GCF Budget	Allocated GCF Budget	% (Automatically calculated)
Sub-component 1.1: Public Sector Sub-Loans (Public Sector Window for Resource Confirmation)	35	0	3,000,000	0
Sub-component 1.2: Private Sector Sub-Loans and Financial Instruments (Private Sector Window for Resource Confirmation)	30	0	39,000,000	0
Sub-component 2.1: Governance and Management Support	65	155,134	1,750,000	8
Sub-component 2.2: Technical Assistance and Capacity Strengthening	50	307,890	750,000	41

C.2.1. Subprojects							
Where applicable, include information on sub-projects. For projects and programmes approved until B.31, the logical framework should focus on the mitigation and adaptation Performance Measurement Frameworks (PMF). For projects and programmes approved from B.32 onwards, the logical framework should reflect the Integrated Results Management Framework (IRMF).							
Title	Currency	GCF Funds	Co-Financing	Country	GHG Emissions Reduced	Direct Beneficiaries	Indirect Beneficiaries
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
C.3. Compliance with FAA covenants				Yes ☒ No ☐			
The legal agreements have been complied with.							
C.4. Funded Activity Implementation Arrangements in the Following Year				Yes ☐ No ☒			

No changes are envisaged.

D. RISKS ASSESSMENT AND MANAGEMENT

D.1. Risk and mitigation measures

As stated in the Board-approved "Risk Appetite Statement," a cornerstone of the GCF's Risk Framework is proactive risk management. This includes risk identification, assessment, monitoring, reporting and appropriate mitigation to minimize and respond to risks, both directly and through partners implementing GCF's projects and programmes.

Risk Management Matrix

A risk is the probability of an event to adversely affect the achievement of the project Impact (its objectives, outcomes, and results). "Inherent risk" refers to the level of risk present before any of the mitigating measures are applied. "Residual risk" represents the level of risk after mitigating measures have been implemented.

Please update the project risk matrix by reviewing and revising information for all previously identified risks, and adding any new risks identified during implementation by selecting the adequate Risk Area in the drop-down menu. For each risk, ensure you provide a clear risk description, outline the potential negative consequences, specify the mitigating measures in place, and complete the severity scoring as required.

For the Integrity Risk Area, an annual reporting (and more frequent and prompt reporting if stated in the legal agreements with the GCF) is required for each of its 3 Risk Sub-areas, as GCF has zero tolerance for Prohibited Practices, for SEAH in Fund-related Activities, and for working with parties and engaging in activities subject to sanctions imposed by the United Nations Security Council. The AE reporting obligations under GCF's policies and in the legal agreement(s) with the GCF include but are not limited to requiring AEs to take action to identify, mitigate and promptly disclose to the GCF any real or perceived Conflict of Interest, any alleged or suspected Prohibited Practice, promptly notify the Fund of any material risks or other indications of money laundering and/or financing of terrorism in relation to the Project and promptly take remedial steps in consultation with the GCF.

The AE shall also provide updates on the risks and mitigating measures under the other Risk Areas when changes to already identified risks or new risks have been identified.

Risk scoring:

For likelihood, please rate on a scale from 1 to 5: 1. Unlikely, 2. Possible, 3. Likely, 4. Almost certain, 5. Certain

For impact, please rate on a scale from 1 to 5: 1. Close to none, 2. Low, 3. Medium, 4. High, 5. Catastrophic

The severity of each risk is automatically computed based on the likelihood and impact of the risk.

Risk 1	Sector Strategies and Policies		
Risk Origin	External Factors		
Risk Area	Regulatory		
Risk Sub-area	N/A		
Description	This risk relates to the significant and frequent changes in the sector regulatory framework.		
Consequences	Significant and frequent changes in the sector regulatory framework can create uncertainty and discourage developers from submitting proposals to the GREM Facility.		
Inherent Risk	Likelihood	Impact	Severity
	3 - Likely	3 - Medium	9 - Medium High
Mitigation Measure(s)	As part of the restructuring, the original financial instrument under the private window was replaced by a more simplified reimbursable grant scheme to avoid triggering financial regulations. Ongoing, close dialogue with the relevant ministries, supported by regular supervision missions, helps anticipate regulatory changes and provides opportunities to inform them based on real-world experience.		
Residual Risk	Likelihood	Impact	Severity
	2 - Possible	2 - Low	4 - Medium
Current Residual Risk	Likelihood	Impact	Severity
	2 - Possible	2 - Low	4 - Medium
Comments	N/A		
Risk 2	Technical Design		
Risk Origin	Project Related		
Risk Area	Design and Implementation		
Risk Sub-area	N/A		
Description	The risk relates to the complex technical design and application requirements of the GREM Facility, as well as the uncertain nature of technical geothermal exploration. The		

	GREM Facility is a first-of-its-kind de-risking facility in Indonesia's geothermal sector, integrating public and private windows, several donors, and multiple financing instruments.		
Consequences	The complexity of the technical design and application requirements can lead to low demand by developers.		
Inherent Risk	Likelihood 3 - Likely	Impact 3 - Medium	Severity 9 - Medium High
Mitigation Measure(s)	As part of the restructuring, the original financial instrument under the private window was replaced by a more simplified reimbursable grant scheme. In addition, preparatory costs for safeguard instruments were included in the eligible expenses for private and public developers' equity contributions. Moreover, funds were reallocated from Sub-Component 2.2 (Technical Assistance and Capacity Strengthening) to Sub-Component 2.1 (Governance and Management) to meet developers' heightened operational support needs during sub-project preparation.		
Residual Risk	Likelihood 2 - Possible	Impact 3 - Medium	Severity 6 - Medium
Current Residual Risk	Likelihood 2 - Possible	Impact 3 - Medium	Severity 6 - Medium
Comments	N/A		
Risk 3	Institutional Capacity		
Risk Origin	Partner Related		
Risk Area	Partner capacity and suitability		
Risk Sub-area	N/A		
Description	This risk relates to the executing entity's limited experience managing this type of risk mitigation facility, compounded by the understaffed project management unit (PMU), heavy reliance on individual consultants and firms, and rigid, protracted institutional review and approval processes.		
Consequences	Limited institutional capacity can lead to delays in the review and approval processes during sub-project preparation and implementation.		
Inherent Risk	Likelihood 4 - Almost certain	Impact 3 - Medium	Severity 12 - Medium High
Mitigation Measure(s)	As part of the restructuring, funds were reallocated from Sub-Component 2.2 (Technical Assistance and Capacity Strengthening) to Sub-Component 2.1 (Governance and Management) to address staffing constraints and to meet developers' heightened operational support needs during sub-project preparation. Continued close implementation support by the Bank, through bi-weekly update calls and regular missions, aim to further mitigate capacity gaps of the PMU.		
Residual Risk	Likelihood 3 - Likely	Impact 3 - Medium	Severity 9 - Medium High
Current Residual Risk	Likelihood 3 - Likely	Impact 3 - Medium	Severity 9 - Medium High
Comments	N/A		
Risk 4	Fiduciary		
Risk Origin	Project Related		
Risk Area	Fiduciary		
Risk Sub-area	N/A		
Description	This risk relates to the executing entity's limited experience overseeing the procurement in line with WB procurement standards, compounded by the understaffed PMU, heavy reliance on individual consultants and firms, and rigid, protracted institutional review and approval processes.		
Consequences	Limited capacity in the area of procurement can lead to delays in procurement processes and thus delays in sub-project preparation and implementation.		
Inherent Risk	Likelihood 4 - Almost certain	Impact 3 - Medium	Severity 12 - Medium High
Mitigation Measure(s)	As part of the restructuring, funds were reallocated from Sub-Component 2.2 (Technical Assistance and Capacity Strengthening) to Sub-Component 2.1 (Governance and Management) to address staffing constraints and to meet developers' heightened operational support needs during sub-project preparation. Continued close		

	implementation support by the Bank, through bi-weekly update calls and regular missions, aim to further mitigate capacity gaps of the PMU, including procurement-related issues.		
Residual Risk	Likelihood	Impact	Severity
	3 - Likely	3 - Medium	9 - Medium High
Current Residual Risk	Likelihood	Impact	Severity
	3 - Likely	3 - Medium	9 - Medium High
Comments	N/A		
Risk 5	Environmental and Social		
Risk Origin	Project Related		
Risk Area	Environmental and Social		
Risk Sub-area	Environmental and Social Safeguards		
Description	The GREM Project finances geothermal exploration activities, including drilling and construction of access infrastructure, in potentially remote areas across Indonesia, often near forests, natural habitats, agricultural land, and Indigenous Peoples' territories. Environmental and social risks relate to the potential adverse impacts of these sub-projects.		
Consequences	The potential adverse impacts of sub-projects will be identified on a case-to-case basis but could include the following: - Adverse environmental impacts, including potential degradation of forests, natural habitats, water resources, and areas of high biodiversity. - Adverse social impacts affecting Indigenous Peoples, including conflicts related to differing views on development and customary land use and land rights. - Land acquisition and associated livelihood impacts.		
Inherent Risk	Likelihood	Impact	Severity
	2 - Possible	4 - High	8 - Medium High
Mitigation Measure(s)	Specific mitigation measures will be identified on a case-to-case basis. Project-level mitigation measures include: - Robust screening and categorization of sub-projects based on detailed, site-specific environmental and social impact assessments in line with World Bank safeguards. - Exclusion of projects involving significant conversion or degradation of critical natural habitats. - Strengthening the EE's institutional capacity through trainings and supervisory support provided by the Bank, complemented by grant resources to engage environmental and social consultants for due diligence. - Capacity building for developers through training and hands-on support, delivered through the EE and the Bank, to support the preparation of safeguard instruments.		
Residual Risk	Likelihood	Impact	Severity
	2 - Possible	4 - High	8 - Medium High
Current Residual Risk	Likelihood	Impact	Severity
	2 - Possible	4 - High	8 - Medium High
Comments	N/A		
Risk 6	Stakeholder/Financial		
Risk Origin	Project Related		
Risk Area	Financial		
Risk Sub-area	N/A		
Description	The risk related to the GCF sub-grant signature deadline of May 15, 2026, as stipulated in the Restated Funded Activities Agreement (FAA).		
Consequences	Past this deadline no GCF grant resources can be committed to sub-projects under the private window.		
Inherent Risk	Likelihood	Impact	Severity
	2 - Possible	4 - High	8 - Medium High
Mitigation Measure(s)	CTF grant resources could potentially be used to cover a portion of the GCF funding shortfall; however, these resources are limited.		
Residual Risk	Likelihood	Impact	Severity
	2 - Possible	3 - Medium	6 - Medium
Current Residual Risk	Likelihood	Impact	Severity
	2 - Possible	3 - Medium	6 - Medium

Comments	N/A		
Risk 7	Political and Governance		
Risk Origin	External Factors		
Risk Area	Political		
Risk Sub-area	N/A		
Description	No significant political and governance risk were identified.		
Consequences	No significant political and governance risk were identified.		
Inherent Risk	Likelihood	Impact	Severity
	1 - Unlikely	1 - None	1 - Low
Mitigation Measure(s)	No significant political and governance risk were identified.		
Residual Risk	Likelihood	Impact	Severity
	1 - Unlikely	1 - None	1 - Low
Current Residual Risk	Likelihood	Impact	Severity
	1 - Unlikely	1 - None	1 - Low
Comments	N/A		
Risk 8	Macroeconomic		
Risk Origin	External Factors		
Risk Area	Macro-economics		
Risk Sub-area	N/A		
Description	No significant macroeconomic risks were identified.		
Consequences	No significant macroeconomic risks were identified.		
Inherent Risk	Likelihood	Impact	Severity
	1 - Unlikely	1 - None	1 - Low
Mitigation Measure(s)	No significant macroeconomic risks were identified.		
Residual Risk	Likelihood	Impact	Severity
	1 - Unlikely	1 - None	1 - Low
Current Residual Risk	Likelihood	Impact	Severity
	1 - Unlikely	1 - None	1 - Low
Comments	N/A		
Risk 9	Money Laundering & Terrorist Financing		
Risk Origin	Project Related		
Risk Area	Integrity		
Risk Sub-area	Money Laundering (ML) & Terrorist Financing (TF)		
Description	N/A - nothing to report		
Consequences	N/A - nothing to report		
Inherent Risk	Likelihood	Impact	Severity
	1 - Unlikely	1 - None	1 - Low
Mitigation Measure(s)	N/A - nothing to report		
Residual Risk	Likelihood	Impact	Severity
	1 - Unlikely	1 - None	1 - Low
Current Residual Risk	Likelihood	Impact	Severity
	1 - Unlikely	1 - None	1 - Low
Comments	N/A		
Risk 10	Sanctions		
Risk Origin	Project Related		
Risk Area	Integrity		
Risk Sub-area	Sanctions		
Description	N/A - nothing to report		
Consequences	N/A - nothing to report		
Inherent Risk	Likelihood	Impact	Severity
	1 - Unlikely	1 - None	1 - Low
Mitigation Measure(s)	N/A - nothing to report		
Residual Risk	Likelihood	Impact	Severity
	1 - Unlikely	1 - None	1 - Low
Current Residual Risk	Likelihood	Impact	Severity

	1 - Unlikely	1 - None	1 - Low
Comments	N/A		
Risk 11	Fraud		
Risk Origin	Project Related		
Risk Area	Integrity		
Risk Sub-area	Fraud / Bribery & Corruption / Collusion and any other prohibited practice		
Description	N/A - nothing to report		
Consequences	N/A - nothing to report		
Inherent Risk	Likelihood	Impact	Severity
	1 - Unlikely	1 - None	1 - Low
Mitigation Measure(s)	N/A - nothing to report		
Residual Risk	Likelihood	Impact	Severity
	1 - Unlikely	1 - None	1 - Low
Current Residual Risk	Likelihood	Impact	Severity
	1 - Unlikely	1 - None	1 - Low
Comments	N/A		
Risk 12	Conflict of interest		
Risk Origin	Project Related		
Risk Area	Integrity		
Risk Sub-area	Conflict of interest		
Description	N/A - nothing to report		
Consequences	N/A - nothing to report		
Inherent Risk	Likelihood	Impact	Severity
	1 - Unlikely	1 - None	1 - Low
Mitigation Measure(s)	N/A - nothing to report		
Residual Risk	Likelihood	Impact	Severity
	1 - Unlikely	1 - None	1 - Low
Current Residual Risk	Likelihood	Impact	Severity
	1 - Unlikely	1 - None	1 - Low
Comments	N/A		

D.2. Report risk incidents

If any risk (previously identified or not) has materialized, please capture it here as a risk incident.

(this section is confidential)

E. FINANCIAL INFORMATION

E.1. GCF financing

In addition to the financial report in the annex, update the table with relevant GCF financial data for each country and instrument, including amounts and allocation percentages.

Country	Instrument	Currency (as per FAA)	Committed Amount	Disbursed Amount	Expenditure (reporting year)	Cumulative Expenditure	Mitigation	Adaptation
Indonesia	Grants	USD	39,000,000	0	0	0	0%	0%
Indonesia	Loans	USD	3,000,000	0	0	0	0%	0%
Indonesia	Grants	USD	2,500,000	819,440	819,440	463,024	100%	0%
Total		USD	44,500,000	819,440	819,440	463,024	N/A	N/A

E.2. Co-financing

Please populate the table with relevant Co-financing data for each Co-financier and instrument, including amounts and allocation percentages.

Co-financier	Instrument	Currency (as per FAA)	Committed Amount	Disbursed Amount	Expenditure (reporting year)	Cumulative Expenditure	Mitigation	Adaptation
IBRD	Loans	USD	65,000,000	0	0	0	0%	0%
CTF	Loans	USD	17,000,000	0	0	0	0%	0%
CTF	Grants	USD	14,000,000	0	0	0	0%	0%
CTF	Grants	USD	2,500,000	2,272,440	334,781	1,609,587	100%	0%
GIF	Grants	USD	1,250,000	249,100	13,991	13,991	100%	0%
PISP	Grants	USD	32,000,000	0	0	0	0%	0%
Developers	Equity	USD	47,500,000	0	0	0	0%	0%
Total		USD	179,250,000	2,521,540	348,772	1,623,578	N/A	N/A

E.3. Additional Finance Mobilised Beyond Approved Co-financing

Report the realised (cumulative value) and/or expected volume (Final Target) of private/public finance leveraged as a result of GCF involvement in the investment, in addition to and beyond any co-financing originally committed at approval. This datapoint shall be reported separately from official co-financing figures and is intended to capture the catalytic effect of GCF investments and support institutional learning.

GCF Policy: <https://www.greenclimate.fund/sites/default/files/document/policy-cofinancing.pdf>

No additional finance mobilized information provided.

File Name: Section 3 (3).pdf

F. ENVIRONMENTAL & SOCIAL SAFEGUARDS, GENDER, and INDIGENOUS PEOPLES

This section provides an update against the ESS standards agreed as part of the Environmental and Social Action Plan (ESAP) and Environmental and Social Management Framework (ESMF), as well as Environmental and Social Management System (ESMS), Environmental and Social Impact Assessment (ESIA), Environmental and Social Management Plan (ESMP), Indigenous Peoples Plan (IPP), Indigenous Peoples Plan Framework (IPPF), Resettlement Action Plan (RAP), Resettlement Policy Framework (RPF) when applicable.

F.1. progress on key challenges and updates regarding Environmental and Social Safeguards

Key Environmental and Social Changes

Have there been any changes in the key environmental and social risks and impacts? If you tick 'Yes,' please provide further information.

Yes ☐ No ☒

Environmental and Social Safeguarding Updates

Have there been any change/update on environmental and social safeguarding? you tick 'Yes,' please provide further information.

Yes ☐ No ☒

F.2. Compliance with laws and regulations applicable to ESS. Gender and Indigenous Peoples.

Have there been any changes or updates regarding compliance with applicable laws and regulations of the country, as well as the relevant conditions or covenants under the FAA?

Yes ☐ No ☒

There have been no changes or updates regarding compliance with applicable laws and regulations of the country, as well as the relevant conditions or covenants pertaining to ESS, Gender or Indigenous Peoples under the FAA.

In the process of Project restructuring, the ESMF was updated by PT Sarana Multi Infrastruktur (PT SMI) and cleared by the Bank's Regional Safeguards Advisor (RSA) on March 5, 2025. The RSA also confirmed that no other GREM safeguards instruments require revision in light of the Project restructuring. The updated ESMF can be accessed at: <https://www.ptsmi.co.id/cfind/source/files/grem/environmental-and-social-management-framework-grem-2025.pdf>

F.3. ESS standards implementation progress

Does this reporting period include any ESS standards-related activities or updates?

Yes ☒ No ☐

If you tick 'Yes', please provide further information to report on the progress made in complying with the requirements of the relevant ESS standards that were triggered during the approval of the funding proposal and during the reporting period, if any; and the GCF Indigenous Peoples Policy, if relevant, describing achievement and specifying details outlined in the tables below.

Activities implemented during the reporting period, including monitoring

Public window: The Bank provided anticipated reviews on the draft E&S documents prior to their finalization and proposal submission by PT Geo Dipa Energi (PT GDE) in March 2025. PT Sarana Multi Infrastruktur (PT SMI) completed the proposal screening in June 2025, followed by the initiation of the Environmental and Social Due Diligence (ESDD). In October 2025, the Bank provided an anticipated review to the draft ESDD report and Corrective Action Plan (CAP), at request of PT SMI. Additionally, the Bank RSA's team conducted a site visit to Cimanggu, and the anticipated review found PT SMI's due diligence consistent with Environmental and Social Standards (ESSs). As of end-December 2025, the official submission to the Bank of the proposal, including the final ESDD report and CAP, to the Bank remains pending. Private window: In August 2025, PT SMI shared with the Bank an early draft of E&S documents for an anticipated review. Additionally, the Bank conducted a site visit to Wapsalit. The potential adverse impacts on Indigenous People, combined with past protests by community members during earlier drilling activities, elevated the potential sub-project's risk to Category A. In October 2025, public consultations on the ESIA and ESMP were conducted. In December 2025, the Bank RSA's team, conducted another site visit to Wapsalit. The team considered that, based on PT Ormat's experience, the environmental and social management measures implemented have proven effective in significantly reducing residual risks. The team was therefore confident in PT Ormat's capacity to implement the prescribed mitigation measures. PT Ormat submitted its full proposal, including ESIA, ESMP, SEP, and GAP, to PT SMI in December 2025. The due diligence is expected to start in January 2026. PT Ormat is currently finalizing additional E&S documents required for sub-loan approval, including the IPP, CHMP and the Land Audit report.

Outputs during the reporting period

Submission of two full proposals including final draft E&S documents (Environmental and Social Impact Assessment (ESIA); Environmental and Social Management Plan (ESMP); Stakeholder Engagement Plan (SEP); Gender Action Plan (GAP); Abbreviated Resettlement Action Plan / Land Acquisition and Resettlement Action Plan (ARAP/ LARAP)) by developers to PT SMI.

Key environmental, social and gender issues, risks and impacts addressed during implementation

The proposals for the two potential sub-projects, including the ESDD report and CAP, have not yet been formally submitted to the Bank for review and concurrence. Anticipated reviews indicate that all potential impacts and corresponding mitigation measures have been identified in the ESMPs and other relevant safeguard instruments; however, as the sub-projects have not yet been approved, no mitigation measures have been implemented on the ground to date.

Any pending key environmental, social and gender issues needing accredited entity's actions and GCF attention

The proposals for the two potential sub-projects, including the Environmental and Social Due Diligence (ESDD) report and Corrective Action Plan (CAP), have not yet been formally submitted to the Bank for review and concurrence. Anticipated reviews indicate that all potential impacts and corresponding mitigation measures have been identified in the ESMPs and other relevant safeguard instruments; however, as the sub-projects have not yet been approved, no mitigation measures have been implemented on the ground to date.

Remarks/Notes

F.4. Sub-projects information

Have any subprojects been implemented?

Yes ☐ No ☒

N/A

N/A

F.5. Implementation of the stakeholder engagement plan

Were any actions undertaken to increase engagement of relevant stakeholders in the project, particularly regarding environmental, social, and gender elements?	Yes ☒ No ☐
Activities implemented during the reporting period	
PT Ormat conducted public consultations on the ESIA and ESMP on October 29 and 31, 2025, in Namlea and Wapsalit village, Buru Island. PT GDE and PT Ormat submitted SEPs as part of their proposal submission on March 20, 2025, and on December 29, 2025, respectively.	
Dates and venues of engagement activities	
PT Ormat conducted public consultations on the ESIA and ESMP on October 29 and 31, 2025, in Namlea and Wapsalit village, Buru Island.	
Sex-disaggregated data on stakeholder engagement participants (male + female = total)	
The first session of the public consultation (October 29, 2025) in Namlea engaged provincial and regional stakeholders (11 women, 57 men), while the second session (October 30, 2025) in Wapsalit involved local community members (17 women, 38 men). The first day was attended by provincial and regional government representatives, including the Department of Women's Empowerment and Child Protection representative, village apparatus, community leaders, customary leaders, university representatives, NGO representatives, and security officers. The second day was attended by Wapsalit customary leader, Head of Soas, landowners, customary leaders' representatives, and women representatives.	
Information shared with stakeholders	
Stakeholders were informed about the Wapsalit geothermal exploration project, its timeline, its economic and social impacts and mitigation measures, stakeholder involvement throughout the project, the complaint mechanism, and gender considerations.	
Outputs including issues raised and addressed during the reporting period	
Stakeholders raised concerns primarily around equitable access to local employment and business opportunities, potential environmental and safety risks from drilling and mobilization activities, and the adequacy of the ESIA (including baseline data and impact analysis). There were also strong expectations regarding respect for indigenous rights and customary processes, as well as the need for transparent communication and formal agreements. In response, PT Ormat committed to prioritizing local hiring and capacity-building initiatives, implementing strict environmental and safety mitigation measures, refining the ESIA and impact assessments, recognizing and incorporating customary practices into engagement processes, and maintaining ongoing, transparent dialogue with stakeholders through established communication and grievance mechanisms.	
Remarks/Notes	
N/A	

F.6. ESS forward planning and lessons learned	
Are there any planned ESS activities for the next reporting period or lessons learned to share from this period?	Yes ☒ No ☐
Provide planned activities on environmental and social safeguards for the next reporting period	

Public window: Upon official submission of the Cimanggu proposal, DD, CAP and FPPV model by PT SMI to the Bank, the Bank's RSA needs to concur with the ESDD report and the CAP (and provide No Objection to the FPPV model). As the Cimanggu potential sub-project is classified as Category B, a sixty (60)-day disclosure of advanced drafts of the main E&S documents is not required. However, it was agreed with PT SMI that the safeguard instruments will be disclosed at least one week prior to sub-loan approval. The final E&S documents, reflecting any changes required under the CAP, will be re-disclosed after sub-loan signature. Private window: PT SMI is expected to commence its ESDD on the Wapsalit proposal in January 2026 and submit the final ESDD report and the CAP to the Bank in March 2026. In parallel, as the Wapsalit potential sub-project is classified as Category A, PT Ormat is required to disclose advanced drafts of the main E&S documents for at least sixty (60) days before sub-loan signature and followed by PT SMI, WB and GCF. The final E&S documents, reflecting any changes required under the CAP and feedback received, will be re-disclosed after sub-loan signature.

Provide any success stories, good practices, or challenges, including those related to the engagement of Indigenous peoples and local communities, promoting Indigenous knowledge and benefits to Indigenous peoples and local communities

The Project does not yet have any official sub-projects, as no proposals have been formally approved under the GREM Facility.

F.7. Grievance Redress Mechanism - confirmation & grievances

Please indicate whether the project can confirm the following statement:

Fully functional and operational Grievance Redress Mechanisms are in place, have been communicated to and are accessible by all stakeholders applicable to this project

☒ The accredited entity confirms the statement above at project-level, AE-level, and GCF-level grievance mechanisms.

☐ The accredited entity does not confirm the statement above

Have there been any grievances received during the reporting period?

Yes ☐ No ☒

We confirm the project has a GRM in place. However, neither the AMA nor the FAA require the Bank to publish GCF's Independent Redress Mechanism (IRM), thus we cannot confirm that project stakeholders are aware of GCF's IRM. No grievances were received during the reporting period.

F.8. Implementation of activities and actions agreed in the Gender Action Plan

During this reporting period, PT Ormat submitted its advanced draft of the GAP to PT SMI as part of its proposal submission on December 29, 2025. The advanced draft GAP will be formally submitted to the Bank in the next reporting period. As part of the broader disclosure of E&S documents prior to sub-loan approval, the advanced draft of the GAP will be disclosed for at least sixty (60) days. The final GAP will be re-disclosed after sub-loan signature and implemented throughout sub-project implementation.

Are there GAP implementation activities or progress to report for this period?

Yes ☒ No ☐

Summary on Activities and Actions agreed in the Gender Action Plan (max. 200 words)

Provide a progress report on the gender action plan developed during project preparation stage for the reporting period. This will primarily be a report on activities undertaken and results achieved because of completion of an activity. Further, it should also indicate if the project is on track to achieving the intended outcome(s). The reporting should be done for activities, targets and indicators already set in the action plan including on vulnerable groups (youth, poor, female heads of households, etc.) as would have been identified in the gender analysis and action plan. If activities or targets are not achieved as per plan, reasons should be provided, and recourse action should be proposed. Please include reporting on any changes or deviations. Include a Report on implementation challenges and lessons learnt and how these will inform on-going actions and what action will be taken by when to address the challenges faced. Incorporate both quantitative data and qualitative reports on the performance of such actions, and on progress on actions identified.

GAP Activity	
Output 3 – Number of project-level GAPs prepared and supervision provided	
Indicator	
Number of project-level Gender Action Plans (GAPs) prepared by sub-borrowers	
Rating of Indicator	RED (off track and unlikely to be met)
Baseline	2
Target, including sex-disaggregation where applicable	4
Annual progress update (Reporting Period)	
At the sub-project level, PT GDE and PT Ormat submitted GAPs as part of their proposal submission on March 20, 2025, and on December 29, 2025, respectively.	
Cumulative progress update (Entire period)	
At the sub-project level, PT GDE and PT Ormat submitted GAPs as part of their proposal submission on March 20, 2025, and on December 29, 2025, respectively.	
Budget	50,000
Currency	USD
Timeline (Planned completion of activity)	31 October 2029
Responsibility	
Public and private developers	
Remarks/Notes	
It is unlikely that other potential sub-projects that submitted EOIs to access the GREM Facility can achieve sub-loan signature by May 15, 2026, as stipulated in the FAA. Thus, the full target of 4 GAPs prepared by sub-borrowers is unlikely to be met. Budget refers to total budget allocated to gender activities under Sub-Component 2.2.	

GAP Activity
Developing standard operating procedures (SOP) for gender-informed geothermal workplace health and safety

Indicator	
Standard operating procedures (SOP) developed for gender-informed geothermal workplace health and safety	
Rating of Indicator	GREEN (on track to be met)
Baseline	0
Target, including sex-disaggregation where applicable	1
Annual progress update (Reporting Period)	
PT SMI developed a SOP for gender-informed geothermal workplace health and safety in line with government regulations, internal procedures, World Bank guidelines, and international best practices. It is expected that the SOP will be adopted by developers and the core principles will be explicitly included in the GAPs prepared by them. PT SMI published the document on its website on May 15, 2025 (https://www.ptsmi.co.id/cfind/source/files/grem/gender-informed-geothermal-workplace-health-and-safety-management-sop.pdf).	
Cumulative progress update (Entire period)	
PT SMI developed a SOP for gender-informed geothermal workplace health and safety in line with government regulations, internal procedures, World Bank guidelines, and international best practices. It is expected that the SOP will be adopted by developers and the core principles will be explicitly included in the GAPs prepared by them. PT SMI published the document on its website on May 15, 2025 (https://www.ptsmi.co.id/cfind/source/files/grem/gender-informed-geothermal-workplace-health-and-safety-management-sop.pdf).	
Budget	50,000
Currency	USD
Timeline (Planned completion of activity)	31 May 2025
Responsibility	
PT SMI	
Remarks/Notes	
The indicator is highlighted as GREEN as this activity has been completed. Budget refers to total budget allocated to gender activities under Sub-Component 2.2.	
F.9. Gender Action Plan implementation review	
Is the gender expert for the project/programme engaged to support the implementation of the gender action plan? If engaged previously, please advise if the gender expert has been retained by the project/programme, including plans to engage another expert if a previously engaged expert has left the project/programme.	Yes ☒ No ☐
<i>The gender expert is engaged to support the implementation of the GAP.</i>	
Has the implementation of gender action plan/s being implemented according to Funding Activity Agreements and GCF's Updated Gender Policy? Please ensure that the budget is included in the	Yes ☒ No ☐

reporting above if it was indicated in the approved or updated gender action plan.	
<i>The budget allocated for the implementation of the GAP is being utilized in accordance with the FAA and GCF's Updated Gender Policy. Specifically, the US\$ 50,000 allocated under Sub-Component 2.2 for technical assistance and capacity strengthening has been directed toward activities supporting the GAP.</i>	
Are the planned activities, targets, indicators, timelines, etc. on track during the reporting period?	Yes ☒ No ☐
<i>Activities were delayed in previous reporting periods; however, significant progress was achieved in this reporting period, including the development of the SOPs for gender-informed geothermal workplace health and safety and the submission of two sub-project-level GAPs.</i>	
Were there any revisions of the approved GAP during the reporting period? Please submit the updated GAP in Annex section of this APR and ensure that the updated GAP has details on each change.	Yes ☐ No ☒
<i>There were no revisions to the approved GAP during the reporting period.</i>	
Are the reported results on track to contribute to meeting the sex-disaggregated targets for the direct beneficiaries in the funding proposal, if applicable?	Yes ☐ No ☒
<i>Not applicable.</i>	
Has the project/programme experienced any implementation challenges that affect gender-related activities? If yes, please include lessons learnt and how they are informing ongoing actions.	Yes ☐ No ☒
<i>The Project does not yet have any official sub-projects, as no proposals have been formally approved under the GREM Facility.</i>	
Were there any best practices identified, or case studies prepared on benefits/activities undertaken as agents of action by women and the female heads of households during the reporting period? Please share any case studies in the text boxes or in the Annex section of the APR.	Yes ☐ No ☒
<i>The Project does not yet have any official sub-projects, as no proposals have been formally approved under the GREM Facility.</i>	
Provide planned activities on gender elements for the next reporting period	

Public window: As part of the broader disclosure of E&S documents of the prior to sub-loan approval, the advanced draft of the GAP will be disclosed for at least one week. The final GAP will be re-disclosed after sub-loan signature and implemented throughout sub-project implementation. Private window: As part of the broader disclosure of E&S documents prior to sub-loan approval, the advanced draft of the GAP will be disclosed for at least sixty (60) days. The final GAP will be re-disclosed after sub-loan signature and implemented throughout sub-project implementation.

G. ANNEXES (UPLOADED)
Annex 1: GHG emission reduction calculation methodology (for projects reporting GHG emission reductions) and details on the calculations of the annual and cumulative value.
File Name: Annex 1.xlsx
Annex 2: Communication and visibility material
No annexes provided.
Annex 3: List of grievances received
File Name: Section 5 - Annex 3 upload.docx
Annex 4: Procurement information
No annexes provided.
Annex 5: Updated implementation timetable for the Funded Activity for the following year
No annexes provided.
Annex 6: Updated Gender Assessment and/or Action Plan
No annexes provided.
Additional Annexes (if applicable)
File Name: AWP Budget GREM 2026_rev2.xlsx

