
Annual Performance Report

Project/Programme title:	Embedded Generation Investment Programme (EGIP) (FP106)
Accredited Entity:	Development Bank of Southern Africa (DBSA)
Date of Report submission:	8 August 2026
Version number	V2.0



Contents

Section A	<u>PROJECT DATA</u>
Section B	<u>EXECUTIVE SUMMARY</u>
Section C	<u>RESULTS AND IMPACTS</u>
Section D	<u>RISKS ASSESSMENT AND MANAGEMENT</u>
Section E	<u>FINANCIAL INFORMATION</u>
Section F	<u>ENVIRONMENTAL SOCIAL SAFEGUARDS & GENDER & INDIGENOUS PEOPLE</u>
Section G	<u>ANNEXES</u>

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		8 August 2026		
A.2. Project or programme	Project	A.3. Sector	Private	
A.4. Total Financing (GCF + Cofinance)	GCF Financing		Mill. USD 100.0	
	SubordinatedLoans		Mill. USD 100.0	
	Co-Financing		Mill. USD 437.0	
	SeniorLoans		Mill. USD 260.0	
	Equity		Mill. USD 77.0	
	SubordinatedLoans		Mill. USD 100.0	
	Total Financing		Mill. USD 537.0	
A.5. Total GCF funding disbursed to this date	NA (draft)			
A.6. Implementation period	From 1 October 2018 to 2 October 2028			
A.7. ESS Category (Refers to GCF revised <u>Environmental and Social Policy</u> and GCF ESS Standards to assess your FP category.)			Category B	
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)
Development Bank of Southern Africa	South Africa	Public	Executing Entity	DFFE_sparket@dfre.gov

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)
DBSA	South Africa	Olympus Manthatha: OlympusM2@dbsa.org; Lungile Tom: LungileT@dbsa.org; Mpho Mokwele: mphom2@dbsa.org; Muhammed Sayed: muhammeds2@dbsa.org	Public Entity	DBSA
Local commercial Lenders	South Africa	DBSA	Public and Private Entity	Project by Project Basis
Technica Partner	South Africa	DBSA	Private Entity	Project by Project Basis

Full legal name	Country of registration (or, for intl orgs, country of HQ)	Focal Point(s) and email(s)	Ownership Type	Beneficial Owner(s)
SMMEs, Local Community Trusts and Technical Partners	South Africa	DBSA	Private Entity	Project by Project Basis

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)
South Africa	15 September 2015	Target to limit GHG emissions including land use, land use change and forestry to between 398 and 614 MtCO ₂ e over the period 2025–2030.	The Programme directly supports South Africa's NDC mitigation objectives by facilitating the development and operation of renewable energy projects that displace fossil-fuel-based electricity generation. By increasing installed renewable capacity and reducing emissions intensity in the power sector, the Programme contributes to maintaining national emissions within the PPD range for 2025–2030.	0%

A.11. Estimated duration of impact

A.12 Report to be shared with NDA

Yes ☐ No ☒

The APR will be disclosed with the NDA it has been approved.

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

A key milestone in 2025 was the advancement of the EGIP following the GCF Board’s approval of the Restructuring Proposal in March 2024. This approval enabled a fundamental change in the facility structure to a credit line, addressing foreign currency risks associated with GCF funding, and increased the allowable sub-project size from 75 MW to 240 MW. These changes significantly strengthened the programme’s ability to support larger-scale renewable energy investments.

Following the restructuring approval, the DBSA received the draft Amendment and Restated Funded Activity Agreement (AnR FAA) from the GCF. During 2025, the AnR FAA was reviewed, negotiated, and finalised through coordinated engagement across DBSA Project Finance, Treasury, CEFU, and Legal teams, with the agreement becoming effective during the year.

A major implementation achievement was the progress of the FE Overberg Wind Farm, an onshore wind project located in the Swellendam Local Municipality in the Western Cape. Upon completion of both its initial and expansion phases, the facility will comprise 63 wind turbine generators with a total nameplate capacity of 399.6 MW, regulated to a maximum export capacity of 379.9 MW. The project is expected to generate approximately 473 GWh of electricity annually.

Financial close was achieved on 29 May 2025, followed by the effective date of the Power Purchase Agreement on 30 May 2025. Notices to Proceed were issued to both the balance-of-plant and turbine contractors in early June 2025, marking the formal commencement of construction.

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)

The FE Overberg Wind Farm is an Onshore Wind project with an expected Maximum Export Capacity of 379.9 MW following the completion of both the Initial Phase and the Expansion Phase (current Project). Following completion of the Expansion Phase, the Facility will comprise a total of 63 Wind Turbine Generators (WTGs) each with a nameplate capacity of 6.2 MW or 7.2MW, resulting in a total Facility nameplate capacity of 399.6 MW which will be automatically regulated not to exceed the Maximum Export Capacity.

The annual sale of Net Energy Output to the Buyer is forecasted to be 473 GWh per annum, subject to the final design and forecast yield assessment, based on a contracted capacity of the Expansion Phase of up to 149.9 MW. The Facility will be constructed in distinct phases on a greenfield site which falls within the Swellendam Local Municipality approximately 15 km south-west of the town of Swellendam in the Western Cape, South Africa. The WTGs will be connected to a dedicated 33 kV internal reticulation network, the output of which will be collected and transformed at an internal IPP-owned FE Overberg 132 / 33 kV transformer substation before injecting power into the national grid at the new 132 kV Eskom Kluitjie switching station adjacent to the IPP owned FE Overberg substation. Generated electricity will be exported to the national grid via a new 2.5 km, double circuit, 132 kV overhead power line to the new Eskom 132 / 400 kV Agulhas Main Transmission Substation. Agulhas substation will be connected to the Eskom grid via 2 x 2.5km 400 kV Loop in loop out of the existing Bacchus Proteus 400kV line.

Following Financial Close being achieved on the Project on 29 May 2025, the Power Purchase Agreement (PPA) Effective Date occurred on 30 May 2025 and Notice to Proceed (NTP) was issued to Power-Adenco Consortium the Balance of Plant (BOP) Contractor on 4 June 2025, as well as Goldwind New Energy South Africa (NESA) the Turbine Supply and Installation Agreement (TSA) Contractor on 2 June 2025. The Project is currently under construction.

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 Multicounty, 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	2,150,000	2,150,000	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	Cumulative Value <i>(automatically calculated)</i>	
	Mid-term	Final target				
0	0	744,600	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).						
Unit					Megawatt	
Baseline	Target		Previous Year Cumulative Value	Annual value	Cumulative Value <i>(automatically calculated)</i>	
	Mid-term	Final target				
0	234	469	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 Country.						
Unit						Megawatt
Disaggregation by: Project Countries	Baseline	Mid-term	Final target	Previous Year Cumulative Value	Annual value	Cumulative Value
South Africa	0	234	369	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
Wind	0	25	50	0	0	0
Utility Solar (>100 MW)	0	209	419	0	0	0

Optional Co-Benefit Indicators

No indicators/questions defined.

Total number of direct and indirect jobs (measured in full-time equivalents, female/male) created or maintained
Provide the total number of direct jobs (measured in full-time equivalents, female/male) created or maintained.

Unit					No. of Full-time equivalent jobs
Baseline	Target		Previous Year Cumulative Value	Annual value	Cumulative Value (automatically calculated)
	Mid-term	Final target			
0	6,076	7,330	0	0	0

Total number of direct and indirect jobs (measured in full-time equivalents, female/male) created or maintained					
Provide the total number of indirect jobs (measured in full-time equivalents, female/male) created or maintained.					
Unit					No. of Full-time equivalent jobs
Baseline	Target		Previous Year Cumulative Value	Annual value	Cumulative Value (automatically calculated)
	Mid-term	Final target			
0	0	7,330	0	0	0

Project Specific Indicators							
Indicator	Unit	Baseline	Target		Previous Year Cumulative Value	Annual value	Cumulative Value (automatically calculated)
			Mid-term	Final target			
Increased number of small, medium and large low-emission power suppliers	Megawatt-hour	0	253,340	2,533,392	0	0	0
Increased number of small, medium and large low-emission power suppliers	Megawatt-hour	0	1,761,810	17,708,331	0	0	0

Activities				
Activity Name	Implementation Progress (%)	Utilised GCF Budget	Allocated GCF Budget	% (Automatically calculated)
Communicating and Marketing of the approved facilities to the commercial lenders, developers, IPPs and off-takers	100	0	0	0
Deal origination	80	0	0	0
Deal screening	100	0	0	0
Deal Structuring and Due Diligence process	50	0	0	0
Contract negotiation	20	0	0	0

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
Western Cape Wind Energy Facility (WEF)	USD	3,700,000	7,500,000	South Africa	0	N/A	N/A

C.3. Compliance with FAA covenants

Yes ☒ No ☐

None.

C.4. Funded Activity Implementation Arrangements in the Following Year

Yes ☐ No ☒

None.

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	Compliance (AML/CFT) risk		
Risk Origin	Project Related		
Risk Area	Integrity		
Risk Sub-area	Money Laundering (ML) & Terrorist Financing (TF)		
Description	Instances of fraud or other prohibited practices, as defined in the GCF Policy on Prohibited Practices, pose a significant risk to the effective implementation of the EGIP. Such actions would undermine programme-level due diligence processes and damage the reputation of the Green Climate Fund, the DBSA as the Accredited Entity, and the Executing Entity, while also weakening the overall programme. Reputational harm and governance failures could reduce stakeholder confidence and materially affect the programme's ability to attract and retain investment. In particular, these risks may negatively influence investor appetite for blended finance arrangements, which rely on strong governance, transparency, and accountability across all programme partners. Ultimately, unresolved governance risks could limit capital mobilisation and compromise the long-term sustainability and impact of the EGIP.		
Consequences	Fraud and corrupt practises		
Inherent Risk	Likelihood	Impact	Severity
	1 - Unlikely	3 - Medium	3 - Low
Mitigation Measure(s)	South African legislation, notably the Public Finance Management Act (Act 1 of 1999) and the Municipal Finance Management Act (Act 56 of 2003), provides a strong regulatory framework to prevent and address prohibited practices. These frameworks are reinforced by national and provincial audit processes. In the established the DBSA, standardised procurement processes, procedures, and guidelines will be developed to align with the GCF Policy on Prohibited Practices and build on the DBSA's existing systems and controls as the Accredited Entity. The DBSA will apply its fiduciary standards, including know-your-customer requirements, AML/CFT measures, and		

	compliance with UN financial sanctions. The DBSA Whistle Blowing Policy will support reporting of suspected fraud or misconduct.		
Residual Risk	Likelihood	Impact	Severity
	1 - Unlikely	2 - Low	2 - Low
Current Residual Risk	Likelihood	Impact	Severity
	1 - Unlikely	2 - Low	2 - Low
Comments	N/A		
Risk 2	Financial Sanctions		
Risk Origin	Project Related		
Risk Area	Integrity		
Risk Sub-area	Sanctions		
Description	Financial sanctions imposed by the United Nations Security Council which should enable it to comply with the Policy on Prohibited Practices and the principles of the AML/CFT Policy.		
Consequences	Legal and regulatory penalties Loss of funding and disbursement suspensions Reputational damage.		
Inherent Risk	Likelihood	Impact	Severity
	2 - Possible	4 - High	8 - Medium High
Mitigation Measure(s)	Financial sanctions imposed by the United Nations Security Council which should enable it to comply with the Policy on Prohibited Practices and the principles of the AML/CFT Policy.		
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 3	Fraud and other Corruption		
Risk Origin	Project Related		
Risk Area	Integrity		
Risk Sub-area	N/A		
Description	There is a risk that fraud, corruption, collusion, coercion, or other prohibited practices may occur during the preparation, procurement, financing, or implementation of EGIP sub-projects. Such practices would undermine governance, fiduciary controls, and programme credibility, and would constitute a breach of the GCF Policy on Prohibited Practices.		
Consequences	Misuse or loss of programme funds Legal and disciplinary action against responsible parties Suspension, delay, or cancellation of GCF funding and co-financing Reputational damage to the GCF, DBSA as an Accredited Entity and Executing entity		
Inherent Risk	Likelihood	Impact	Severity
	2 - Possible	3 - Medium	6 - Medium
Mitigation Measure(s)	Use of the DBSA Whistle Blowing Policy to report suspected misconduct. Capacity building and ethics awareness for implementing partners. Centralised governance, risk management, and reporting arrangements. KYC on clients.		
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 4	Conflict of Interest		
Risk Origin	Project Related		
Risk Area	Integrity		
Risk Sub-area	N/A		
Description	There is a risk that actual, perceived, or potential conflicts of interest may arise among decision-makers and implementing partners involved in EGIP implementation. Such conflicts could improperly influence decision-making processes, compromise impartiality, and undermine transparency, governance, and compliance with the GCF Policy on Prohibited Practices and ethical standards.		

Consequences	Biased investment decisions. Reputational damage to the GCF, DBSA.		
Inherent Risk	Likelihood 2 - Possible	Impact 3 - Medium	Severity 6 - Medium
Mitigation Measure(s)	Mandatory conflict of interest declarations for all key personnel and decision-makers. Clear codes of conduct and ethical standards aligned with GCF requirements. DBSA fiduciary and governance policies applied at the programme and sub-project level. Independent procurement committees and segregation of duties. Disclosure, review, and management of actual or perceived conflicts.		
Residual Risk	Likelihood 1 - Unlikely	Impact 3 - Medium	Severity 3 - Low
Current Residual Risk	Likelihood 1 - Unlikely	Impact 3 - Medium	Severity 3 - Low
Comments	N/A		
Risk 5	Site Assessment		
Risk Origin	Project Related		
Risk Area	Design and Implementation		
Risk Sub-area	N/A		
Description	There is a risk that site-specific environmental and social (E&S) conditions (e.g. biodiversity sensitivity, land-use constraints, heritage resources, community proximity, grid access limitations, or cumulative impacts) are not fully identified or adequately assessed during early project screening and site assessment for EGIP-supported sub-projects. As EGIP supports multiple distributed and embedded generation sites, variability in site characteristics may lead to inconsistent depth or quality of site assessments, particularly for smaller or rapidly deployed installations.		
Consequences	Delays in environmental approvals or permitting Non-compliance with national EIA regulations and GCF E&S requirements Unanticipated environmental or social impacts (e.g. on biodiversity, land users, or nearby communities) Reputational risk for the Accredited Entity (AE) and GCF Increased project costs due to redesign, additional studies, or remedial actions		
Inherent Risk	Likelihood 3 - Likely	Impact 3 - Medium	Severity 9 - Medium High
Mitigation Measure(s)	No fatal flaws have been identified with the readiness of the site for construction. The LTA reviewed the execution versions of the lease agreements when provided to confirm that land has been secured to accommodate the proposed wind project, including the required land for operations buildings, grid connection infrastructure and the access roads.		
Residual Risk	Likelihood 2 - Possible	Impact 2 - Low	Severity 4 - Medium
Current Residual Risk	Likelihood 2 - Possible	Impact 2 - Low	Severity 4 - Medium
Comments	N/A		
Risk 6	Operation and Maintenance Risk		
Risk Origin	Project Related		
Risk Area	Design and Implementation		
Risk Sub-area	N/A		
Description	During the operation and maintenance phase of EGIP-supported embedded generation sub-projects, there is a risk that O&M activities are not carried out in full compliance with environmental, social, health and safety (ESHS) requirements. This may include inadequate maintenance of renewable energy infrastructure, insufficient occupational health and safety (OHS) practices, ineffective grievance handling, non-compliance with permit conditions, or weak monitoring of site-specific Environmental and Social Management Plans (ESMPs). Given the decentralised and multi-site nature of EGIP, O&M practices may vary across projects and operators, increasing the potential for inconsistent performance if not adequately supervised.		

Consequences	Increased health and safety incidents affecting workers or nearby communities Localised environmental impacts (e.g. waste handling issues, noise, dust, or equipment failure) Non-compliance with Environmental Authorisations, licence conditions, or GCF E&S standards Operational disruptions or downtime Reputational risk for the Accredited Entity (AE), DBSA, and GCF Possible financial penalties or corrective actions required		
Inherent Risk	Likelihood 2 - Possible	Impact 3 - Medium	Severity 6 - Medium
Mitigation Measure(s)	Implementation of site-specific ESMPs applicable throughout the O&M phase Contractual obligation for operators to comply with national legislation, GCF Environmental and Social Policy, and OHS standards Regular preventive maintenance schedules and performance monitoring Ongoing E&S compliance monitoring through the Lender's Technical Advisor (LTA) Training of O&M personnel on health, safety, and environmental management Maintenance of grievance mechanisms and stakeholder communication channels during operations Periodic reporting and audits to identify and correct non-compliance early		
Residual Risk	Likelihood 2 - Possible	Impact 2 - Low	Severity 4 - Medium
Current Residual Risk	Likelihood 2 - Possible	Impact 2 - Low	Severity 4 - Medium
Comments	N/A		
Risk 7	Market Risk		
Risk Origin	Project Related		
Risk Area	Design and Implementation		
Risk Sub-area	N/A		
Description	There is a risk that market conditions affecting the electricity and renewable energy sector may adversely impact the financial viability and performance of EGIP-supported sub-projects. This includes risks related to electricity price volatility, changes in wheeling frameworks, off-taker creditworthiness, delays in grid access, fluctuations in demand for embedded generation, and changes in policy or regulatory incentives that affect project revenues. Given South Africa's evolving energy market and ongoing power sector reforms, embedded generation projects may face uncertainty related to commercial arrangements, power purchase agreements (PPAs), and long-term revenue stability.		
Consequences	Reduced project revenues or delayed financial close Increased risk of default or underperformance by sub-projects Lower private sector participation or reduced investor confidence Challenges in meeting projected climate mitigation outcomes Potential reputational and financial exposure for the Accredited Entity (AE) and GCF		
Inherent Risk	Likelihood 2 - Possible	Impact 3 - Medium	Severity 6 - Medium
Mitigation Measure(s)	Diversification across multiple sub-projects, technologies, and off-takers to reduce concentration risk Use of robust financial due diligence and credit assessments for off-takers Structuring of PPAs and commercial arrangements to enhance revenue certainty Alignment with national energy policies, including the IRP and embedded generation regulations Ongoing market monitoring and adaptive programme management Oversight by the Lender's Technical Advisor (LTA) and periodic portfolio performance reviews.		
Residual Risk	Likelihood 1 - Unlikely	Impact 2 - Low	Severity 2 - Low
Current Residual Risk	Likelihood 1 - Unlikely	Impact 2 - Low	Severity 2 - Low
Comments	N/A		
Risk 8	Resource Risk		

Risk Origin	Project Related		
Risk Area	Design and Implementation		
Risk Sub-area	N/A		
Description	There is a risk that critical resources required for the implementation, operation, and scaling of EGIP-supported sub-projects may be constrained or insufficient. Resource risks may include limited availability of skilled technical personnel, shortages or delays in equipment and spare parts (e.g. PV modules, inverters, transformers), constraints in construction and O&M capacity, and competing demand for resources within the rapidly expanding renewable energy sector. In addition, grid connection resources and local contractor capacity may vary by location.		
Consequences	Delays in project construction, commissioning, or maintenance Increased capital or operating costs due to scarcity or price escalation of inputs Reduced system performance or higher downtime during operations Inconsistent quality of installation and maintenance across sub-projects Potential delays in achieving projected climate mitigation outcomes Reputational or delivery risk for the Accredited Entity (AE) and GCF		
Inherent Risk	Likelihood	Impact	Severity
	3 - Likely	3 - Medium	9 - Medium High
Mitigation Measure(s)	Phased and diversified programme implementation across multiple sub-projects Use of experienced EPC contractors and O&M service providers with proven capacity Early procurement planning and use of established supplier networks Local capacity building and utilisation of local labour where feasible Contractual requirements for performance standards, maintenance response times, and spare-parts availability Ongoing oversight by the Lender's Technical Advisor (LTA) to identify emerging resource constraints early Portfolio-level flexibility to reallocate resources or adjust timelines if required.		
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		

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
South Africa	Loans	USD	100,000,000	5,000,000	0	0	100%	0%
Total		USD	100,000,000	5,000,000	0	0	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
DBSA	Loans	USD	100,000,000	0	0	0	100%	0%
DBSA	Loans	USD	156,000,000	0	0	0	100%	0%
Local commercial lenders	Loans	USD	171,000,000	0	0	0	100%	0%
Technical Partners	Equity	USD	5,100,000	0	0	0	100%	0%
Local Community Trust and SMMes	Equity	USD	4,900,000	0	0	0	100%	0%
Total		USD	437,000,000	0	0	0	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.

No annual financial report provided.

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 ☒

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

<i>In relation to the sub-project below, as a Category B project, DBSA disclosed the Basic Assessment Report and Environmental Management Programme (EMPr) in accordance with the GCF Information Disclosure Policy for 30 days. Furthermore, the relevant E&S due diligence was undertaken for the sub-project. Comprehensive E&S obligations were included in the Loan Agreements and an Environmental and Social Action Plan (ESAP) was agreed to. The DBSA is now monitoring the sub-project as it commenced construction in June 2025.</i>	
Outputs during the reporting period	
<i>GCF Information Disclosure Pack for the sub-project E&S Due Diligence and ESAP for the sub-project</i>	
Key environmental, social and gender issues, risks and impacts addressed during implementation	
<i>None identified specific at a programme level as the ESMF is effective and being implemented. At a sub-project level, please see further below.</i>	
Any pending key environmental, social and gender issues needing accredited entity's actions and GCF attention	
<i>None.</i>	
Remarks/Notes	
F.4. Sub-projects information	
Have any subprojects been implemented?	Yes ☒ No ☐
Title of the sub-project	Western Cape Wind Energy Facility (WEF)
ESS management plan/instrument in place	
The Western Cape Wind Energy Facility (WEF) has the following in place: • Basic Assessment Report (BAR), accompanying specialist studies and Environmental Management Programme (EMPr) (approved by the Competent Authorities) • Environmental and Social Management System (Borrower level) • All relevant environmental permits in place, including Environmental Authorisation, Water Use License (specifically a General Authorisation), Heritage Permit and Biodiversity Permit. A Lender's Technical Advisor (LTA) was appointed to undertake an Environmental and Social Due Diligence (ESDD) which was thoroughly reviewed by DBSA. An Environmental and Social Action Plan (ESAP) accompanies the ESDD – also approved by the lenders. DBSA currently receives relevant E&S monitoring reports from the Borrower.	
Stakeholder engagement plan in place	

Title of the sub-project	Western Cape Wind Energy Facility (WEF)
Not yet applicable as GAP has not been finalized.	
Activities/engagement conducted with Indigenous peoples	
The IFC have identified the characteristics to distinguish Indigenous People (IFC Guidance Notes: Performance Standards on Social & Environmental Sustainability, 2007:144-145). The IFC associates ‘indigenous peoples’ with terms such as “indigenous ethnic minorities,” “aboriginals,” “hill tribes,” “minority nationalities,” “scheduled tribes,” “first nations,” or “tribal groups”. Therefore, this Performance Standard was deemed not applicable to this project.	
Key environmental, social and gender issues, risks and impacts addressed during this reporting period	
The site is generally well managed from an environmental and social point of view. No high-risk environmental, social, or gender issues were identified at the time of the review. A number of low- to medium-risk non-compliance and partial-compliance items were identified. A summary of the key items is as follows: a. An ESMS that has been developed by the EPC Contractor has not been provided for review. b. A grievance register has been provided, and a single grievance has been noted to be under investigation. Updates of the grievance process must be provided until the grievance is closed. c. A permit for the transportation of abnormal loads has not been provided for review. d. Updates to be provided regarding the investigation of the unsheltered fuel bund wall. e. Evidence of recent communication with the affected stakeholders to be provided. f. Water meter calibration certificates to be provided. g. Training of the affected community on the dangers of traffic due to site activities. h. Borrower to provide the latest ESMS Audit Reports. The Borrower is therefore required to submit the outstanding documentation and evidence requested above to enable the LTA to verify close out of the identified non- or partially compliant items in subsequent reporting cycles.	
Any pending key environmental, social and gender issues needing accredited entity's actions and GCF attention	
None.	

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	
In accordance with the Green Climate Fund's (GCF) Information Disclosure Policy (the "Policy"), the Development Bank of Southern Africa (DBSA) disclosed relevant information relating to this Category B Sub-Project on its official website (https://www.dbsa.org/embedded-generation-investment-programme). This disclosure was undertaken to satisfy the requirements set out in paragraph 17 of the GCF Policy and paragraph 65 of the GCF Revised Environmental and Social Policy, which require that the Environmental and Social Impact Assessment (ESIA) and Environmental and Social Management Plan (ESMP) be disclosed at least 30 days prior to the Accredited Entity's investment decision. Stakeholder engagement activities conducted for the project were aligned with the requirements of the National Environmental Management Act No. 107 of 1998 (as amended) (NEMA) and the applicable Environmental Impact Assessment Regulations during the approvals phase. Compliance with these regulatory processes resulted in the issuance of an Environmental Authorisation by the Department of Forestry, Fisheries and the Environment (DFFE). The engagement process included comprehensive consultation with affected and interested parties, with stakeholder inputs reviewed and appropriately incorporated into the final Environmental Authorisation and its subsequent amendments. Additional details are provided in Section 14 of the Basic Assessment Report, which is accessible via the web link noted above. Stakeholder engagement will continue throughout project implementation through the execution of a Stakeholder Engagement Plan (SEP) and a formal grievance mechanism. As part of long-term environmental and social monitoring, the EPC Contractors have developed and implemented a stakeholder management plan dated May 2025 that is tailored	

to address the interests of the affected community. Records of engagement meetings held in April, May, July, and August 2025 have submitted for review.
Dates and venues of engagement activities
Records of meeting minutes with external stakeholders have been provided for review, these include the engagements held in: • April 2025 (ref: Community Attendance register 14 April 2025), • May 2025 (ref: WCWF Stakeholder Engagement Plan 07 May 2025), • July 2025 (ref: WCW -PMC Meeting Minutes 18 July 2025), and • August 2025 (ref: WCW PMC Meeting Minutes 20 August 2025 WCWF).
Sex-disaggregated data on stakeholder engagement participants (male + female = total)
Stakeholder engagement meetings were held; however, sex-disaggregated data (Male/Female) was not collected or recorded during these engagements. As a result, the figures for MALE and FEMALE participants are not available for the reporting period. Sex-disaggregated data collection will be implemented and tracked on an ongoing basis for all future stakeholder engagements.
Information shared with stakeholders
N/A
Outputs including issues raised and addressed during the reporting period
N/A
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	
DBSA Sustainability Unit (SU) will undertake environmental and social due diligences of other sub-projects to inform the credit decision-making process. Potential sub-projects will be assessed for compliance in line with the GCF/ DBSA environmental and social safeguard standards, including the determination of compliance to relevant environmental and social regulatory requirements. No timelines can be provided. DBSA SU will undertake annual E&S monitoring of Western Cape Wind Energy Facility (WEF)	
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	
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 ☒				
None.					
F.8. Implementation of activities and actions agreed in the Gender Action Plan					
None.					
Are there GAP implementation activities or progress to report for this period?	Yes ☐ No ☒				
<i>Summary on Activities and Actions agreed in the Gender Action Plan (max. 200 words)</i> <i>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.</i>					
<table border="1"> <thead> <tr> <th>GAP Activity</th> </tr> </thead> <tbody> <tr> <td> Objective: Ensure potential beneficiary outreach in order to inform SMEs (both men and women-owned companies) of the availability of funding resources from the programme. Possible Outcome: Increased interest of potential female programme participants/beneficiaries (measured through the number of applications received and funded). Activity: Send RFPs that will target both men and women-owned companies via all possible platforms. Develop information and awareness material and ensure women's participation in awareness workshops. </td> </tr> <tr> <th>Indicator</th> </tr> <tr> <td> · No. of women and men-owned enterprises participating in awareness creation workshops. · No. of new applications/funding proposals received from both men and women-owned enterprises. · No of enquiries received. </td> </tr> </tbody> </table>		GAP Activity	Objective: Ensure potential beneficiary outreach in order to inform SMEs (both men and women-owned companies) of the availability of funding resources from the programme. Possible Outcome: Increased interest of potential female programme participants/beneficiaries (measured through the number of applications received and funded). Activity: Send RFPs that will target both men and women-owned companies via all possible platforms. Develop information and awareness material and ensure women's participation in awareness workshops.	Indicator	· No. of women and men-owned enterprises participating in awareness creation workshops. · No. of new applications/funding proposals received from both men and women-owned enterprises. · No of enquiries received.
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Indicator					
· No. of women and men-owned enterprises participating in awareness creation workshops. · No. of new applications/funding proposals received from both men and women-owned enterprises. · No of enquiries received.					

Rating of Indicator	AMBER (needs attention to be met)
Baseline	0
Target, including sex-disaggregation where applicable	1
Annual progress update (Reporting Period)	
The currently approved project includes a BEE Funding Facility. However, the approved Gender Action Plan (GAP) does not contain explicit provisions or targets for sex-disaggregated data. In addition, the reporting portal does not allow excluding zero values in the target field, necessitating the inclusion of zero when sex-disaggregated targets are not specified. The AE shall continue to discuss opportunities with project sponsors for women- and men-led enterprises during the awareness-raising workshops and other communication platforms suitably identified during the implementing process.	
Cumulative progress update (Entire period)	
n/a	
Budget	0
Currency	USD
Timeline (Planned completion of activity)	31 December 2028
Responsibility	
• DBSA Gender Specialist and Gender Forum • EGIP oversight Committee • Review by Programme Gender Specialist once appointed	
Remarks/Notes	
Not yet applicable as sub-projects have not yet been implemented. Please note that there is no target for "Target, including sex-disaggregation where applicable" as per the GAP. The portal does not allow the AE to submit without inputting a number, despite the "where applicable". The approved GAP did not have explicit dates for conclusion. The AE has included an interim date.	
GAP Activity	
Objective: Ensure increased participation of women owned enterprises in the programme. Possible Outcome: Increased participation, in numbers, of women and vulnerable groups' receiving support from the programme. Increased number of women owned SME companies accessing financial resources from the programme. More women participating in the green economy. Activity: Review eligibility/ funding criteria of the programme to target participation of both men and women owned companies to ensure gender balance in benefits.	
Indicator	
Amount of ZAR/USD increase as funding is provided to women and men owned enterprises, disaggregated by sex.	
Rating of Indicator	AMBER (needs attention to be met)

Baseline	0
Target, including sex-disaggregation where applicable	1
Annual progress update (Reporting Period)	
DBSA anticipates that there will be an increase in the target participation of both men and women owned companies to ensure gender balance benefits. For the sub-project Western Cape Wind Energy Facility (WEF), 26% of the voting share capital and black ownership will flow from the BBBEE Borrower, whose beneficiaries will be 100% Black People and 100% Black Women Beneficiaries from local communities.	
Cumulative progress update (Entire period)	
N/A	
Budget	0
Currency	USD
Timeline (Planned completion of activity)	31 December 2028
Responsibility	
• DBSA Gender Specialist and Gender Forum • EGIP Oversight Committee • Review by Programme Gender Specialist once appointed.	
Remarks/Notes	
Not yet applicable as sub-projects have not yet been implemented. Please note that there is no target for "Target, including sex-disaggregation where applicable" as per the GAP. The portal does not allow the AE to submit without inputting a number, despite the "where applicable". The approved GAP did not have explicit dates for conclusion. The AE has included an interim date.	
GAP Activity	
Emphasize on the hiring of women at project level, for the implementation of project objectives. Possible Outcomes: Increased participation of women in the projects under the programme, and their increased capacity building. Activity: Review employment criteria to allow for gender sensitivity and inclusion of women.	
Indicator	
· Number of positions offered: different on project-to-project basis. · Number of local positions offered: at least 30% local hires to benefit rural, vulnerable communities. · Number of women and men employed through jobs created from the project: at least 40% women hired	
Rating of Indicator	AMBER (needs attention to be met)
Baseline	0
Target, including sex-disaggregation where applicable	1

Annual progress update (Reporting Period)	
DBSA anticipates that there will be an increase in the target participation of both men and women owned companies to ensure gender balance benefits. For the sub-project Western Cape Wind Energy Facility (WEF), DBSA would be able to provide additional reporting on employment once the plant reaches commercial operating (operational phase). We can confirm as at current (construction phase), approximately 51.7% of the total employees are locally based employees.	
Cumulative progress update (Entire period)	
N/A	
Budget	0
Currency	USD
Timeline (Planned completion of activity)	31 December 2028
Responsibility	
• DBSA Gender Specialist and Gender Forum • EGIP oversight Committee • Review by Programme Gender Specialist once appointed.	
Remarks/Notes	
Not yet applicable as sub-projects have not yet been implemented. Please note that there is no target for "Target, including sex-disaggregation where applicable" as per the GAP. The portal does not allow the AE to submit without inputting a number, despite the "where applicable". The approved GAP did not have explicit dates for conclusion. The AE has included an interim date.	
GAP Activity	
Objectives: Provide technical training and capacity building to improve long-term employability of women. Possible Outcomes: More women being capacitated, and able to undertake and implement projects effectively and efficiently. Activity: More women being capacitated, and able to undertake and implement projects effectively and efficiently.	
Indicator	
Frequency and quality of training provision. Gender disaggregated data to be collected, training attendees to be 40% women, reflecting the hiring targets of the projects, allowing equal access to capacity building.	
Rating of Indicator	AMBER (needs attention to be met)
Baseline	0
Target, including sex-disaggregation where applicable	1
Annual progress update (Reporting Period)	
The AE did not engage with clients during the reporting period, and no technical training or capacity-building activities were conducted.	

Cumulative progress update (Entire period)	
n/a	
Budget	0
Currency	USD
Timeline (Planned completion of activity)	31 December 2028
Responsibility	
• DBSA Gender Specialist and Gender Forum • EGIP oversight Committee • Review by Programme Gender Specialist once appointed.	
Remarks/Notes	
Not yet applicable as sub-projects have not yet been implemented. Please note that there is no target for "Target, including sex-disaggregation where applicable" as per the GAP. The portal does not allow the AE to submit without inputting a number, despite the "where applicable". The approved GAP did not have explicit dates for conclusion. The AE has included an interim date.	
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 AE engages its internal Gender Specialist during the initial stages. An external Gender Specialist will be appointed for ongoing implementation.</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 reporting above if it was indicated in the approved or updated gender action plan.	Yes ☐ No ☒
<i>The FAA has been completed, and the necessary steps will be undertaken to report on the approved or revised GAP.</i>	
Are the planned activities, targets, indicators, timelines, etc. on track during the reporting period?	Yes ☐ No ☒
<i>The AE will monitor implementation of activities once the GAP is finalized.</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>None.</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 yet applicable as GAP has not been finalized.</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>Not yet applicable as GAP has not been finalized.</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>Not yet applicable as GAP has not been finalized.</i>	
Provide planned activities on gender elements for the next reporting period	
<i>The gender-related monitoring activities will be conducted by review of LTA reports, construction monitoring reports as well as compliance with project specific gender action/mainstreaming plans. This will be dealt with at the identified time and when an issue is raised in those reports. A monitoring schedule will be put in place specifically for the following activities: Review employment criteria to allow for gender sensitivity and inclusion of women More women being capacitated, and able to undertake and implement projects effectively and efficiently For the next reporting period the following activities are planned: - Review and if required update the gender action plan - Development of a monitoring schedule based on sub-projects approved under FP106 - Continued information sessions with clients during the due diligence phase on how gender can be mainstreamed into their projects. This will include requirements for the development of project specific gender action/mainstreaming plan, discussions of gender specific indicators for the sub-projects and opportunities for increased participation of women in sub-projects.</i>	

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: Explanation on GHG emission reductions.docx	
Annex 2: Communication and visibility material	
No annexes provided.	
Annex 3: List of grievances received	
No annexes provided.	
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)	
No annexes provided.	

