
Annual Performance Report

Project/Programme title: Cooling Facility (FP177)

Accredited Entity: International Bank for Reconstruction and Development and
International Development Association (WorldBank)

Date of Report submission: 16 April 2026

Version number V1.0



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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 157.0	
	Grants		Mill. USD 32.0	
	SeniorLoans		Mill. USD 125.0	
	Co-Financing		Mill. USD 722.8	
	Grants		Mill. USD 109.4	
	SeniorLoans		Mill. USD 563.4	
	Guarantees		Mill. USD 50.0	
	Total Financing		Mill. USD 879.8	
A.5. Total GCF funding disbursed to this date	NA (draft)			
A.6. Implementation period	From NA to NA			
A.7. ESS Category (Refers to GCF revised <u>Environmental and Social Policy</u> and GCF ESS Standards to assess your FP category.)			Intermediation 2	
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)
Ministry of Power Energy and Mineral Resources	Bangladesh	Ministry of Power Energy and Mineral Resources	Economic Relations Divisions	Mr. Md. Shahriar Kader Siddiky Primary Secretary Block No. 8, Room No. 3 & 4, Shere-e-Bangla Nagar, Dhaka, Bangladesh Phone +88-02-222216701 secretary@erd.gov.bd
Ministry of Health	El Salvador	Environment and Natural Resources	Primary Minister of Environment and Natural Resources	His Excellency Mr. Fernando Andrés López Larreynaga Primary Minister of Environment and Natural Resources Kilómetro 5 ½ Carretera a Santa Tecla, Col. Las Mercedes, Frente a Círculo Miliar, Edificios MARN, San Salvador, El Salvador Phone +(503) 2132-9418 ministro@ambiente.gob.sv despacho@ambiente.gob.sv
Ministry of Energy and Petroleum	Kenya	Ministry of Energy and Petroleum	Principal Secretary	Dr Chris Kiptoo Principal Secretary
Ministry of Industry Trade and Tourism	Malawi	Environmental Affairs Department	Director	Mrs. Tawonga Mbale-Luka Director

Full legal name	Country of registration (or, for intl orgs, country of HQ)	Entity type	Role in project	Focal Point(s) and email(s)
Ministry of Economy	North Macedonia	Ministry of Economy	Primary Special Advisor to the President of the Government of Republic of North Macedonia	Mr. Dame Dimitrovski Primary Special Advisor to the President of the Government of Republic of North Macedonia Bul Ilinden nr.2, Skopje, North Macedonia dame.dimitrovski@primeminister.gov.mk
Ministry of the Presidency	Panama	Ministry of Environment	Primary Climate Change Director	Mr. Juan Carlos Monterrey Primary Climate Change Director Diego Dominguez Street, Building 804 Albrook, Ancón, Panama City, Panama Phone (+507) 500-0802 jmonterrey@miambiente.gob.pa
Ministry of Health	Sao Tome and Principe	Ministry of Health	Director of Planning, Finance and Blue Economy	Dr. Fausto Policarpo Abreu das Neves abreuneves1@hotmail.com viegasdeabreufn@gmail.com
Ministry of Health	Somalia	Ministry of Environment and Climate Change	Minister of Environment and Climate Change	Her Excellency Amb. Khadija Almakhoumi Primary Minister Villa Somalia, Mogadishu, Somalia Phone +252617008375 minister@moecc.gov.so
Ministry of Power and Energy	Sri Lanka	Environment Department	Primary Secretary	Mr. B.K. Prabath Chandrakeerthi Primary Secretary No. 416/C/1, Sobadam Piyasa, Robert Gunawardana Mawatha, Battaramulla, Battaramulla, Sri Lanka Phone +94 11 20341217 Phone +94 11 2034122 sec@env.gov.lk

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)
WB(IBRD)	Bangladesh	Clemencia Torres de Mastle	Senior Energy Specialist	WBG

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)
Bangladesh	6 April 2022	Climate resilience,	The project supports Bangladesh's NDC and NAP (2023–2050) objectives by strengthening climate resilience, particularly in response to sea-level rise, floods, and climate-induced livelihood risks. Bangladesh's NDC explicitly links to long-term adaptation frameworks such as	20%

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)
			the Delta Plan 2100 and prioritizes multi-sectoral resilience, institutional capacity, and community-based adaptation planning.	
El Salvador	8 March 2022	Climate-resilient infrastructure	The project aligns with El Salvador's National Adaptation Plan submitted in 2019 and updated NDC submitted in 2022. These prioritize climate-resilient infrastructure, water resource management, ecosystem protection, and risk reduction. The project supports implementation of these adaptation goals.	20%
Sao Tome and Principe	13 April 2021	Coastal resilience, ecosystem protection, water management, and climate-resilient livelihoods	The project supports priorities in the country's National Adaptation Plan submitted in 2022 and updated NDC submitted in 2021. These emphasize coastal resilience, ecosystem protection, water management, and climate-resilient livelihoods. The project contributes to these adaptation and resilience objectives.	20%
Kenya	6 January 2015	Resilience in agriculture, water, infrastructure, and disaster risk management	he project aligns with Kenya's National Adaptation Plan (2015–2030) submitted in 2016 and its updated NDC submitted in 2020 (updated in 2022). These frameworks prioritize resilience in agriculture, water, infrastructure, and disaster risk management. The project supports implementation of these adaptation priorities and mainstreaming climate risk into development.	20%
North Macedonia	5 July 2021	Agriculture, water, biodiversity, and urban systems	The project aligns with North Macedonia's National Adaptation Plan (2018) and updated NDC submitted in 2021. These prioritize resilience in agriculture, water, biodiversity, and urban systems. The project supports implementation of adaptation priorities and climate-risk mainstreaming.	20%
Malawi	5 April 2021	Agriculture, water, infrastructure, and disaster risk management.	The project supports Malawi's National Adaptation Plan (2020) and updated NDC submitted in 2021. These focus on climate-resilient agriculture, food security, water management, and early warning systems. The project contributes by strengthening adaptation planning and resilience for vulnerable communities.	20%
Panama	16 September 2020	Climate-resilient infrastructure	The project is consistent with Panama's National Adaptation Plan submitted in 2022 and its updated NDC submitted in 2020. These frameworks emphasize	20%

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)
			ecosystem-based adaptation, forest conservation, and climate-resilient infrastructure. The project contributes to strengthening resilience and adaptation planning.	
Somalia	13 July 2021	Climate-resilient infrastructure	The project aligns with Somalia's National Adaptation Plan (2022) and updated NDC submitted in 2021. These emphasize drought resilience, water management, and climate-resilient livelihoods. The project contributes to strengthening institutional and community-level adaptive capacity.	20%
Sri Lanka	14 September 2021	Climate-resilient infrastructure	The project aligns with adaptation priorities in the National Adaptation Plan (NAP) (2016–2025) and the updated Nationally Determined Contribution (NDC 3.0) submitted in 2025. These frameworks prioritize resilience in agriculture, water, coastal zones, health, and ecosystems, as well as mainstreaming climate risk into development planning. The project supports these objectives by strengthening climate-resilient planning and implementation across vulnerable sectors.	20%

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

During the reporting period, project implementation started in São Tomé and Príncipe and in Somalia. In São Tome and Principe, the cooling need assessment for health facilities was completed, procurement and delivery of the solar energy and cooling equipment took place, with installation to be finalized in 2026. This aimed to replacing inefficient, high-emission cooling systems with energy-efficient and climate-friendly alternatives, to achieve lower greenhouse gas emissions and greater resilience, while meeting growing cooling needs in the main hospital, other health centers and in the central warehouses for vaccines and for medications. In Somalia, procurement of efficient refrigerator equipment for the health sector is under way, to allow for an expansion of the basic health services with the deployment of efficient and climate-friendly solar refrigerators.

There is also an active pipeline, with four projects in various stages of preparation, expected to be delivered in FY 2027, in Bangladesh, Kenya, Malawi, and Sri Lanka. The proposed projects have strong mitigation and adaptation potential and focus on sectors where efficient cooling plays a critical role, namely space cooling (Bangladesh), Agriculture (Sri Lanka and Kenya) and possibly Education and Health (Malawi). Preparatory studies were funded through ESMAP grants.

The main challenge has been to transform early-stage engagements into investment-ready projects. This was addressed by focusing on the projects with stronger national stakeholders' engagement (four countries listed above), engaging in an active dialogue with the national authorities and other stakeholders, and securing ESMAP financial support to launch the initial preparatory studies.

Overall, the Cooling Facility is beginning to deliver on its climate objectives with the implementation of two projects in a difficult environment (Small Island economy and an FCV), and with growing momentum thanks to a robust pipeline of investments that could yield significant emissions reductions and greater climate resilience for the benefited countries.

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)

São Tomé and Príncipe : AF with GCF funding approved(Aug.31st,2023), cleared for disbursement (December 2021) and disbursed (February 2024). Procurement of investment in solar panel and in cooling equipment for the health project in ongoing, with all equipment having been delivered in country. Due to the shortage of materials, the final rooftop installation of the insulated solar panels has been delayed. However, UNDP is expected to complete all installations within the first half of 2026.

Somalia:Preparation complete. AF approved on March 19, 2024 and disbursed (June 25). Procurement of the solar Direct-Drive refrigerators is ongoing, with the refrigerators been delivered. UNICEF is will start installations early Feb 2026.

Bangladesh: Preparatory studies are on going for the project that focus on efficient cooling for low-income housing and garment industry is currently under preparation and is expected to delivered during FY 2027. Preparatory studies are ongoing under an ESMAP grant, in close collaboration with the Bangladeshis authorities and other stakeholders. These studies are expected to be concluded by June 2026, with continuous consultations to inform the project design until September 2026. WB Project including the Cooling Component is expected to be prepared and approved during FY 2027.

Sri Lanka:Preparation complete. AF approved on March 19, 2024 and disbursed (June 25). Procurement of the solar Direct-Drive refrigerators is ongoing, with the refrigerators been delivered. UNICEF is will start installations early Feb 2026.

Kenya: Preparatory studies funded by an ESMAP grant were completed and will be used to inform the design of the Cooling component, which would included under the WB ASCENT-KENYA project currently under preparation and planned for delivery by end FY 26 or early FY27

Malawi: The GCF is reviewing the request for change in sector focus (from cooling in agriculture to cooling for education and health) made by the Malawi Government and submitted in the system on March 3, 2025. In addition, in parallel to the submission of this change request, the WB energy team in close collaboration with the Malawi authorities are preparing an ESMAP proposal for a BETF grant to support preparation of the project, that could be launched once the GCF has responded to the request.

N.Macedonia: Exchanges between the WB energy team and the North Macedonian authorities in 2025 confirmed that the Government has decided not to prioritize initiatives related to cooling. The WB team had also been informed in 2024 that the GCF had approved funding for similar scope to the PPEB Cool program led by AFD and GIZ.

Panama: After the new Panamean adminisnistration had settled, they have maintained the same approach of the past administration to limit amounts of new borrowing, and have not identified cooling as a priority area for investment. No proposal has been brought forward to use the GCF resources and the corresponding IDA financing in this area.

El Salvador: There are no new developments regarding preparation of a new project in the health sector using GCF resources. The WB team and the Energy Ministry further explored other options to use these cooling resources, but no other project was identified in 2025 after the Ministry of Health declined to go forward with the potential projects identified during 2024.

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 (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.						
Unit						Tonnes of CO ₂ -equivalent
Baseline	Mid-term	Target Final target	Lifetime	Previous Year Cumulative Value	Annual value	Cumulative Value (automatically calculated)
0	456,329	912,658	16,240,201	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
Buildings, cities, industries and appliances	0	456,329	912,658	16,240,201	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
Sao Tome and Principe	0	0	12,050	24,100	0	0	0
Somalia	0	0	35,790	71,580	0	0	0

Buildings, cities, industries and appliances

No indicators/questions defined.

(PMF) M7.1 Energy intensity/improved efficiency of buildings, cities, industries and appliances as a result of Fund support (IRMF) Supplementary 1.1 Annual energy savings					
Provide the total energy savings (MWh)					
Unit					Megawatt-hour
Baseline	Mid-term	Target Final target	Previous Year Cumulative Value	Annual value	Cumulative Value (automatically calculated)
0	5,936,000	14,841,000	0	0	0

(PMF) M7.1 Energy intensity/improved efficiency of buildings, cities, industries and appliances as a result of Fund support (IRMF) Supplementary 1.1 Annual energy savings						
Provide the total energy savings (MWh) disaggregated by Country.						
Unit						Megawatt-hour
Disaggregation by: Project Countries	Baseline	Mid-term	Final target	Previous Year Cumulative Value	Annual value	Cumulative Value
Sao Tome and Principe	0	0	433	0	0	0
Somalia	0	0	5,475	0	0	0

(PMF) M7.1 Energy intensity/improved efficiency of buildings, cities, industries and appliances as a result of Fund support (IRMF) Supplementary 1.1 Annual energy savings						
Provide the total energy savings (MWh) disaggregated by intervention type.						
Unit						Megawatt-hour
Disaggregation by: Intervention Type	Baseline	Mid-term	Final target	Previous Year Cumulative Value	Annual value	Cumulative Value
Efficient Appliances	0	0	433	0	0	0

(PMF) A1 and A2 Total number of direct and indirect beneficiaries (IRMF) Core 2 Direct and indirect beneficiaries reached						
Provide the total number of direct beneficiaries (female/male) cumulatively receiving adaptation benefits from GCF-supported interventions, disaggregated by result area.						
Unit						No. of Beneficiaries
Disaggregation by: Result Areas (Adaptation)	Baseline	Mid-term	Final target	Previous Year Cumulative Value	Annual value	Cumulative Value
Health and well-being, and food and water security	0	0	8,131,710	0	0	0

(PMF) A1 and A2 Total number of direct and indirect beneficiaries (IRMF) Core 2 Direct and indirect beneficiaries reached						
Provide the total number of direct beneficiaries (female/male) cumulatively receiving adaptation benefits from GCF-supported interventions, disaggregated by Gender.						
Unit						No. of Beneficiaries
Disaggregation by: Gender	Baseline	Mid-term	Final target	Previous Year Cumulative Value	Annual value	Cumulative Value
Male	0	0	2,066,967	0	0	0
Female	0	0	2,066,967	0	0	0

(PMF) A1 and A2 Total number of direct and indirect beneficiaries (IRMF) Core 2 Direct and indirect beneficiaries reached						
Provide the total number of direct beneficiaries (female/male) cumulatively receiving adaptation benefits from GCF-supported interventions, disaggregated by Country.						
Unit						No. of Beneficiaries
Disaggregation by: Project Countries	Baseline	Mid-term	Final target	Previous Year Cumulative Value	Annual value	Cumulative Value
Sao Tome and Principe	0	0	110,018	0	0	0
Somalia	0	0	2,204,390	0	0	0

(PMF) A1 and A2 Total number of direct and indirect beneficiaries (IRMF) Core 2 Direct and indirect beneficiaries reached						
Provide the total number of indirect beneficiaries (female/male) cumulatively receiving adaptation benefits from GCF-supported interventions, disaggregated by result area.						
Unit						No. of Beneficiaries
Disaggregation by: Result Areas (Adaptation)	Baseline	Mid-term	Final target	Previous Year Cumulative Value	Annual value	Cumulative Value
Health and well-being, and food and water security	0	6,613,170	0	0	0	0

(PMF) A1 and A2 Total number of direct and indirect beneficiaries (IRMF) Core 2 Direct and indirect beneficiaries reached						
Provide the total number of indirect beneficiaries (female/male) cumulatively receiving adaptation benefits from GCF-supported interventions, disaggregated by Gender.						
Unit						No. of Beneficiaries
Disaggregation by: Gender	Baseline	Mid-term	Final target	Previous Year Cumulative Value	Annual value	Cumulative Value
Male	0	0	8,321,699	0	0	0
Female	0	0	8,321,699	0	0	0

Infrastructure and built environment

No indicators/questions defined.

(PMF) A3.1 Number and value of physical assets made more resilient to climate variability and change, considering human benefits (reported where applicable) (IRMF) Core 3 Value of physical assets made more resilient to the effects of climate change and/or more able to reduce GHG emissions					
Provide the total estimated value (USD) of physical assets made more resilient to climate change impacts in the targeted geographic areas.					
Unit					United States dollars
Baseline	Target		Previous Year Cumulative Value	Annual value	Cumulative Value (automatically calculated)
	Mid-term	Final target			
0	121,720,000	304,400,000	0	0	0

Project Specific Indicators							
Indicator	Unit	Baseline	Target		Previous Year Cumulative Value	Annual value	Cumulative Value (automatically calculated)
			Mid-term	Final target			
Legal/regulatory/policy instruments drafted/amended	No. of Policy Instruments	0	1	3	0	0	0
Strengthened capacity of state and non-state actors	No. of Actors	0	9	9	0	0	0
Number of People switching to climate friendly cooling facilities	No. of Persons	0	1,260,000	3,150,000	0	0	0
3.5 Energy expenditure savings by users (\$): Climate	United States dollars	0	712,000,000	1,781,000,000	0	0	0

friendly cooling infrastructure and equipment							
Climate friendly cooling infrastructure and equipment	Megawatt	0	50	126	0	0	0
3.4 Number of energy efficient space cooling appliances deployed: Climate friendly cooling infrastructure and equipment	No. of Items	0	210,000	530,000	0	0	0
3.1 Number of health facilities (clinics, hospitals) with improved cooling and refrigeration operating as a result of the project.: Climate friendly cooling infrastructure and equipment	No. of Items	0	69	172	0	0	0
3.3 Number of energy efficient buildings financed through the Cooling Facility: Climate friendly cooling infrastructure and equipment	No. of Items	0	941	2,354	0	0	0
Climate friendly cooling infrastructure and equipment	Percentage	0	0	50	0	0	0
Financing mobilized for Cooling Investment	United States dollars	0	380,000,000	950,000,000	0	0	0
A3.1 Number and value of physical assets made more resilient to climate variability and change, considering human benefits (reported where applicable)	No. of Items	0	7,223	18,057	0	0	0
A3.1 Number and value of physical assets made more resilient to climate variability and change, considering human benefits (reported where applicable)	No. of Items	0	7,223	18,057	0	0	0
M5.1 Institutional and regulatory systems that improve incentives for lowemission planning and development and their effective implementation	No. of Policy Instruments	0	6	6	0	0	0

Activities				
Activity Name	Implementation Progress (%)	Utilised GCF Budget	Allocated GCF Budget	% (Automatically calculated)
N/A	N/A	N/A	N/A	N/A

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 ☐			
C.4. Funded Activity Implementation Arrangements in the Following Year				Yes ☐ No ☒			
No changes 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	Limited capacity of Government in FCV		
Risk Origin	Project Related		
Risk Area	Design and Implementation		
Risk Sub-area	N/A		
Description	This risk stems from several underlying factors, including insufficient human resources with the required technical expertise, high staff turnover, limited availability of specialized skills, and competing institutional priorities. Additionally, administrative and procedural bottlenecks, budgetary constraints, and weak inter-agency coordination mechanisms may further limit the government's ability to deliver and monitor complex or highly technical activities efficiently.		
Consequences	The government may face constraints in effectively implementing and overseeing project activities due to limited institutional, technical, and operational capacity. This could result in delays, reduced quality of outputs, challenges in coordination, and difficulties in sustaining outcomes over time.		
Inherent Risk	Likelihood	Impact	Severity
	2 - Possible	3 - Medium	6 - Medium
Mitigation Measure(s)	Due to the government's capacity limitations, an international firm should be contracted to carry out certain specific study functions. In addition, under the project there is a technical assistance to be provided to the Government.		
Residual Risk	Likelihood	Impact	Severity
	1 - Unlikely	2 - Low	2 - Low
Current Residual Risk	Likelihood	Impact	Severity
	1 - Unlikely	2 - Low	2 - Low
Comments	This risk would apply in FCV contexts such as Somalia.		
Risk 2	Money Laundering and Terrorist Financing		
Risk Origin	Project Related		

Risk Area	Integrity		
Risk Sub-area	Money Laundering (ML) & Terrorist Financing (TF)		
Description	No risk identified		
Consequences	No risk identified		
Inherent Risk	Likelihood	Impact	Severity
	1 - Unlikely	1 - None	1 - Low
Mitigation Measure(s)	No risk 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 3	Sanctions		
Risk Origin	Project Related		
Risk Area	Integrity		
Risk Sub-area	Sanctions		
Description	No risk identified		
Consequences	No risk identified		
Inherent Risk	Likelihood	Impact	Severity
	1 - Unlikely	1 - None	1 - Low
Mitigation Measure(s)	No risk 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 4	Fraud		
Risk Origin	Project Related		
Risk Area	Integrity		
Risk Sub-area	Fraud / Bribery & Corruption / Collusion and any other prohibited practice		
Description	No risk identified		
Consequences	No risk identified		
Inherent Risk	Likelihood	Impact	Severity
	1 - Unlikely	1 - None	1 - Low
Mitigation Measure(s)	No risk 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 5	Conflict of interest		
Risk Origin	Project Related		
Risk Area	Integrity		
Risk Sub-area	Conflict of interest		
Description	No risk identified		
Consequences	No risk identified		
Inherent Risk	Likelihood	Impact	Severity
	1 - Unlikely	1 - None	1 - Low
Mitigation Measure(s)	No risk 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		

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
Sao Tome and Principe	Grants	USD	1,000,000	1,000,000	160,000	1,000,000	50%	50%
Somalia	Grants	USD	4,250,000	3,999,913	3,999,913	3,999,913	50%	50%
Total		USD	5,250,000	4,999,913	4,159,913	4,999,913	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
WBG (STP)	Grants	USD	11,740,000	202,807	202,807	10,794,000	50%	50%
WBG (STP)	Grants	USD	300,000	300,000	300,000	300,000	50%	50%
WB (SOMALIA)	Grants	USD	100,000,000	30,464,439	30,464,439	4,678,427	50%	50%
Total		USD	112,040,000	30,967,246	30,967,246	15,772,427	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.pdf

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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

Outputs during the reporting period	
Key environmental, social and gender issues, risks and impacts addressed during implementation	
Any pending key environmental, social and gender issues needing accredited entity's actions and GCF attention	
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 ☒

No stakeholder engagement activities have been undertaken during the reporting period.

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	
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	
No information identified yet	
F.7. Grievance Redress Mechanism - confirmation & grievances	
<i>Please indicate whether the project can confirm the following statement:</i> 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 ☒
<i>The World Bank cannot share the list of grievances received by the project or by the World Bank due to confidentiality concerns. For grievances received by the World Bank, publicly available information can be found on the GRS website, which contains the GRS Annual Reports that includes a register with the list of GRS cases.</i>	
F.8. Implementation of activities and actions agreed in the Gender Action Plan	
No GAP implementation activities or progress to report for this period	
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</i>	

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	
Data collection to document the baseline situation and identify gaps.	
Indicator	
Data collected to set targets and measure progress during implementation--sex-disaggregated -	
Rating of Indicator	GREEN (on track to be met)
Baseline	0
Target, including sex-disaggregation where applicable	1
Annual progress update (Reporting Period)	
0	
Cumulative progress update (Entire period)	
0	
Budget	0
Currency	USD
Timeline (Planned completion of activity)	29 July 2032
Responsibility	
Government counterpart	
Remarks/Notes	
n/a	
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>Gender expert for the project/programme is engaged to support the implementation of the gender action plan</i>	
Has the implementation of gender action plan/s being implemented according to Funding Activity Agreements and GCF's Updated	Yes ☒ No ☐

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	
Are the planned activities, targets, indicators, timelines, etc. on track during the reporting period?	Yes ☒ No ☐
Yes	
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 ☐
Yes	
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 ☐
Yes	
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 ☒
No	
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 ☒
No	

Provide planned activities on gender elements for the next reporting period

No planned activities

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. GHG emission reduction calculation methodology and details on the calculations of the annual and cumulative value.pdf
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
File Name: Section 5 - Annex 4 Cooling.docx
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.

