



GREEN  
CLIMATE  
FUND

# GCF REGIONAL DIALOGUE

with WEST AND CENTRAL AFRICA

**Accra, Ghana**

29 September–2 October 2026



# RESILIENT CITIES, CLEANER MOBILITY

## Turning Urban Ambition into Investment

From climate priorities to bankable urban resilience and low-emission transport programmes

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# GCF portfolio in the 2 Results Areas is small but growing

## FINANCING VOLUME

**\$3.6bn**

89 Project worldwide

Total GCF financing in USD

**\$2.2<sup>b</sup>**

Number of projects

**57**

**22**

Total GCF Financing in USD

**\$1.4<sup>b</sup>**

Number of projects

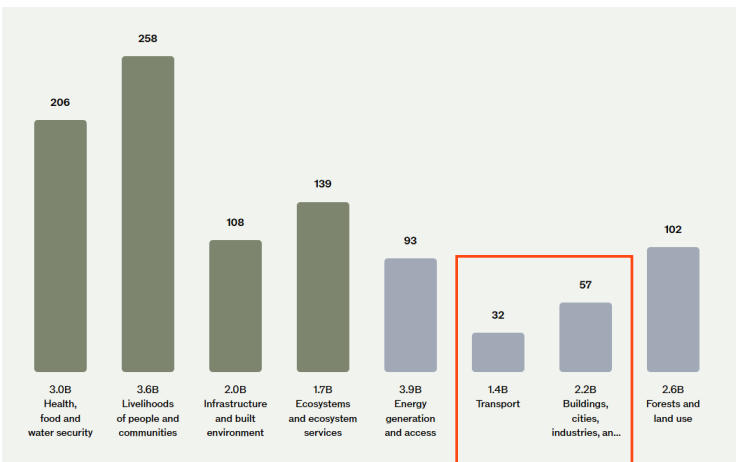
**32**

**11**

## INSTRUMENT PROFILE

**9%**

Of global portfolio, but 20% of financing



## Reduced Emissions From:



Energy generation and access



Transport



Buildings, cities, industries and appliances



Forests and land use

## Increased Resilience of:



Livelihoods of people and communities



Health, food and water security



Infrastructure and the built environment



Ecosystems and ecosystem services



## THE INVESTMENT CHALLENGE

About **50.5%** of West Africa's population lives in urban areas, totaling roughly 240.8 million city dwellers

## Urban ambition is high. Investment delivery is the constraint.



### Three gaps keep projects from financial close

1

#### Preparation gap

Plans need feasibility, safeguards, climate rationale and transaction design. Complex designs in built up areas.

2

#### Risk gap

Local Currency, demand, construction, policy and off-taker risks deter capital.

3

#### Affordability gap

Public goods & benefits are not fully monetised through fares, taxes or user charges.

The financing question is not “grant or loan?” It is “which barrier must public climate capital solve?”

## INTEGRATED URBAN INVESTMENT

# Resilient cities and cleaner mobility reinforce each other



## STRUCTURING LOGIC

# Match the instrument to the urban financing barrier

| BARRIER                          | GCF ROLE                   | INVESTMENT OUTCOME        |
|----------------------------------|----------------------------|---------------------------|
| Early project risk               | Grant-funded preparation   | Bankable pipeline         |
| Long payback period              | Concessional senior loan   | Affordable infrastructure |
| Demand / off-taker risk          | Guarantee or risk facility | Commercial participation  |
| New business model               | Junior equity / first loss | Market demonstration      |
| Non-monetised resilience benefit | Targeted grant component   | Viable blended structure  |

**Concessionalality is a design variable, not an objective. It should be linked to a defined barrier and avoid crowding out capital.**

## FROM PLAN TO TRANSACTION

# A practical pathway from ambition to investment



**NDA leadership keeps the pipeline country-driven. Accredited entities bring sector expertise, fiduciary capacity and transaction execution.**

## GCF PORTFOLIO

# Investment example: resilient and inclusive urban development

## Senegal Urban Flood Management Project (FP021)



### A model that links neighbourhood resilience, infrastructure, urban transformation & national reforms

- Address climate exposure in rapidly urbanising areas
- Upgrade infrastructure and services in vulnerable neighbourhoods
- Use upstream project preparation to bring a complex urban programme to investment readiness
- Create a model that can inform future investments across Senegal



## GCF PORTFOLIO

# Investment example: Green City Kigali

## Integrated Settlement Upgrading Project

### Move from planning to investable infrastructure in informal settlements

**Market barrier**

Rapidly urbanizing informal settlements, built up area with severe lack of infrastructure and services

**GCF response**

Co-financing for public infrastructure investments in the Energy, Waste, Water sector, and drainage and slope stabilization

**System outcome**

A well planned informal neighborhood, with risk reducing infrastructure and low carbon services.



# FP195 CAF/GCF

## E-Mobility and Low Carbon Transportation

3 countries: Paraguay, Uruguay, Panama  
(Public Sector )



GCF funding: **76.6** million USD  
Total project funding: **231** million USD  
Accredited Entity: **CAF**  
Implementation Period: **2023 – 2028 (5 years)**

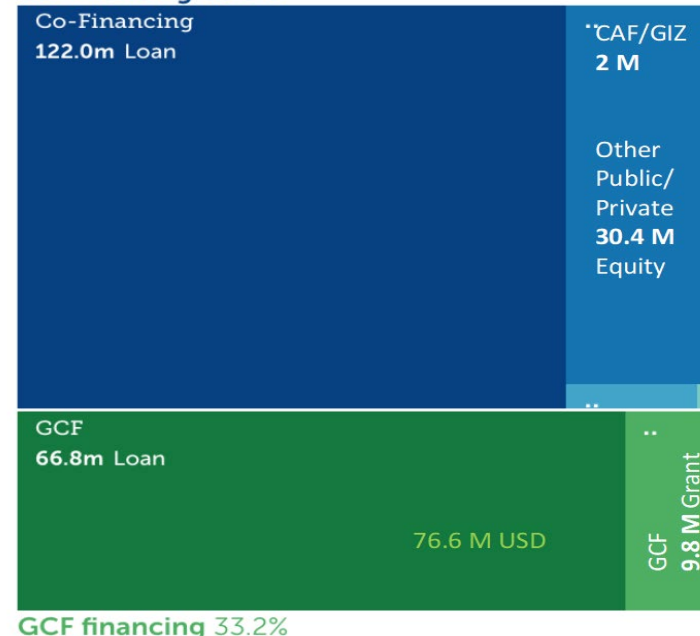
### Mitigation

Expected Mitigation Outcome:  
**3.3 M tCO<sub>2</sub> eq**

# USD 231.0m

Co-financing 66.8%

154.4 M USD



Senior  
Loans  
\$66.8 M

The Programme invests in large scale e-bus fleets, deployment of light electric commercial vehicles, and fast charging infrastructure. By doing so, it will accelerate the deployment of e-mobility solutions, reduce GHG emissions, and connect cities and communities in Panama, Paraguay, and Uruguay through clean, safe, and reliable transportation options.

Grants  
\$9.8 M

The program includes technical assistance activities such as targeted policy advice, business model development, stakeholder management, and capacity building – all of which are gender mainstreamed



# Low emission transport



FPo85 (Pakistan): Green BRT Karachi

(Public Sector )

Asian Development Bank

GCF Financing : 49 M USD

Total Project Funding : 583.5 M

AE Type: : International/ADB

Implementation Period : 2020 - 2024

*Expected Mitigation Outcome: 2.6 M tCO<sub>2</sub>eq*

## Senior Loans

\$37.2 M

The project aims to establish a 30 kilometres, fully segregated bus rapid transit (BRT) system operated with biomethane hybrid bus fleet. The project includes innovative features such as a dedicated biogas plant covering 100% of the fuel demand and the last mile connectivity via bikes and e-pedicabs and includes flood proofing of the road.

## Grants

\$11.8 M

FP186 (India): India E-Mobility Financing Program

(Private sector )

Macquarie Alternative Assets Management Limited

GCF Financing : 200 M USD

Total Project Funding : 1,497 M USD

AE Type: : Private/MAAML

Implementation Period : 10 years (from 2023)

*Platform investments to accelerate mass adoption*

*Expected Mitigation Outcome: 9.5 M tCO<sub>2</sub>eq*

## Equity

\$200m  
(100%)

GCF's anchor, first-loss equity investment to set up a financing & leasing platform for electric vehicle (EV) fleet operators , aims to rapidly bring the long-term cost of EV ownership at par with conventional vehicles. GCF capital aims to leverage USD 205 million of equity & USD 1.09 billion in debt capital. The platform will also focus on other investments across the value chain that would catalyze EV adoption, such as charging infrastructure.

## INVESTMENT READINESS

# What makes an urban investment proposition compelling?

**CLIMATE**

**Concentration of Climate Risk & Vulnerabilities (51% of West Africans live in Cities)**

**COUNTRY**

**Cities are engines of socio-economic growth, safeguarding national sustainable development**

**STRUCTURE**

**Is the instrument linked to a specific barrier and no more concessional than needed?**

**MOBILISATION**

**Investments have the potential to crowd in public, commercial or institutional capital?**

**DELIVERY**

**Careful Environmental and social management plan, but clearly defined geography.**

**A strong concept links climate impact, country ownership, financial additionality and a credible delivery pathway.**

# Thank you

# **Your views can help how GCF works with you**

## **GCF 2026 Stakeholder Perception and Satisfaction Survey**

Tell us about your experience engaging with GCF.

Parlez-nous de votre expérience avec le GCF.

