



GREEN
CLIMATE
FUND

GCF REGIONAL DIALOGUE

with WEST AND CENTRAL AFRICA

Accra, Ghana

29 September–2 October 2026





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Session 3.1.2. **Blended Finance in Action: Using GCF Concessional Capital**

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Accra, Ghana

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Blended Finance in Action: Using GCF Concessional Capital

MODERATOR



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Private Sector Strategy

Four mutually reinforcing prongs guide the Fund's private-sector approach (Board decision B.32/06) — from enabling policy and innovation to de-risking investment and strengthening institutions — to mobilize private capital for climate action.

01



Promote a conducive investment environment for combined climate and economic growth activities

02



Accelerate innovation for business models, financial instruments and climate technologies

03



De-risk market-creating investments to crowd in private climate finance

04



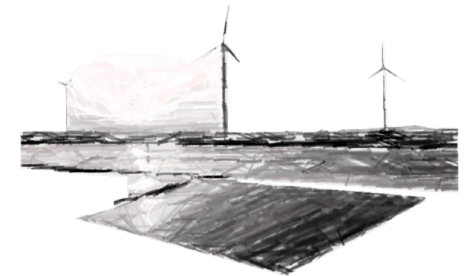
Strengthen domestic and regional financial institutions to scale up private climate finance

Private-sector portfolio allocation



- 6% Technical assistance & grants (plus readiness grants)
- 5% Innovation — business models, instruments & technologies
- 89% De-risking investment & strengthening institutions (prongs 3 & 4)

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What We Do

Three mutually reinforcing functions that together drive lasting climate impact in developing countries — from structuring finance to building the institutions that can sustain it.



01



Delivering Capital at Scale

We structure and deliver concessional and commercial finance for climate impact in developing countries, mobilizing private capital to close the adaptation and mitigation gap.



02



Strengthening Institutions

We strengthen national and regional institutions, empowering our accredited entity network to access and deploy climate finance at scale — building durable in-country capacity.



03



Partnering for Impact

We convene networks of partners and sectoral expertise to deploy capital efficiently and deliver long-lasting, high-impact programmes for communities on the front lines of climate change.

Our Portfolio in Focus: By Financial Instrument

One of GCF's defining strengths is its flexibility across the financial stack. By deploying the right instrument for each context — from highly concessional grants for the most vulnerable, to equity and guarantees that crowd in private capital — GCF maximizes both impact and resource efficiency.



GRANTS

Highest adaptation capacity

Non-repayable funding for the most vulnerable — building readiness where returns cannot yet attract private capital.



CONCESSIONAL LOANS

Largest volume

Below-market debt that makes climate projects bankable and stretches every public dollar further.



EQUITY

Shares early risk

Direct ownership stakes that absorb first-loss risk and crowd in private co-investors.



GUARANTEES

Unlocks private lending

Risk cover that backstops losses, giving commercial lenders the confidence to finance.

More concessional • higher public risk

Mobilizes private capital

WHY IT MATTERS

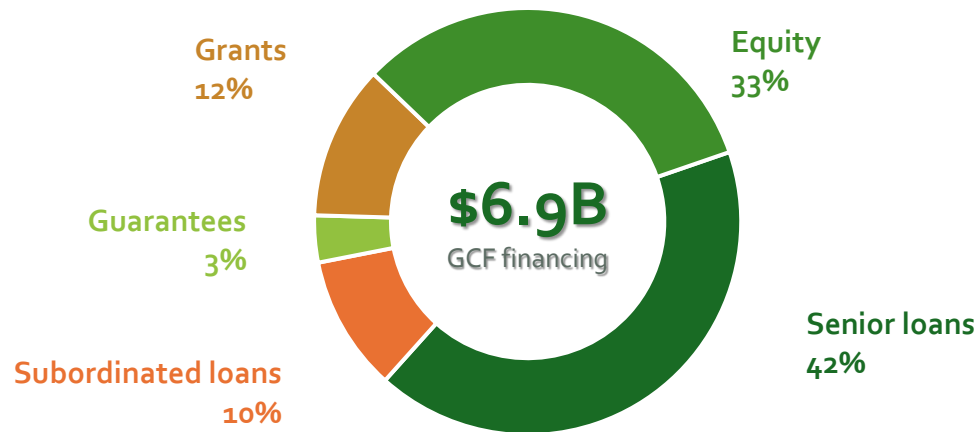
Instruments serve different country contexts & investment types.

The mix is calibrated per country — grants where markets can't reach, loans, equity and guarantees where they can be catalysed.

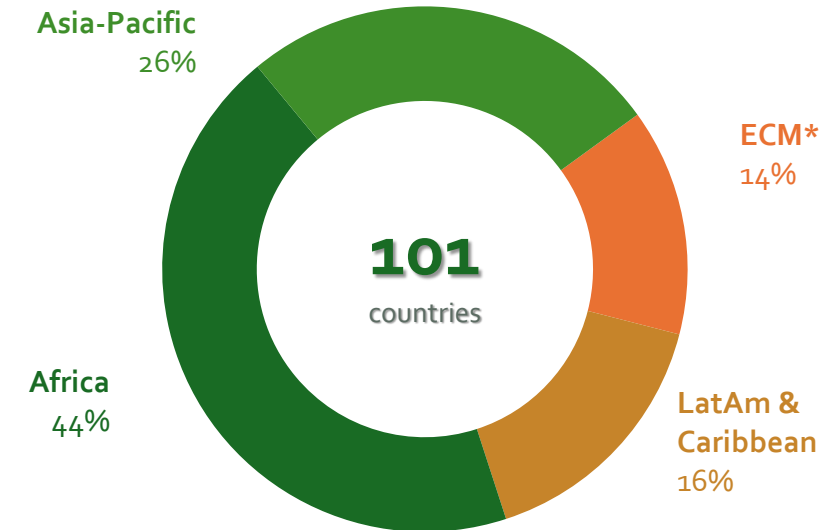


PSF portfolio at glance

Financial instrument



Geographical distribution



Debt-anchored and globally diversified. Senior and subordinated loans make up 52% of funding and equity a further 33%, so about 85% is repayable capital, with grants and guarantees (15%) used selectively to de-risk. Geographically, Africa (44%) and Asia-Pacific (26%) together drive 70% of deployment.

Project case study



- FP025 GCF-EBRD Green Economy Financing Facility (GEFF)
 - **Total project funding:** USD 1.4 bn
 - **GCF funding:** USD 334 m in loans and USD 34 m in grants
 - **Beneficiaries:** 72.8 k beneficiaries reached and 27.5 m tCO₂eq emission avoided
 - **Accredited Entity:** EBRD
- This programme will deliver climate finance at scale via PFIs in developing countries, which will fund over 20,000 scalable and replicable projects across industrial, commercial, residential, transport, and agricultural sectors.
- The PFIs in the Programme will on-lend the funds to the borrowers such as MSMEs, special purpose companies, and households for energy efficiency, renewable energy, and climate resilience projects. Financing activities will be complemented by providing technical assistance to the local PFIs and the borrowers. This component will include capacity building of local PFIs and micro-, small- and medium-sized enterprises, project assessment and monitoring, and gender mainstreaming activities.
- **Adaptation**
 - Armenia, Egypt, Georgia, Jordan, Moldova, Mongolia, Morocco, Serbia, Tajikistan, Tunisia

Project case study



- FP205 Infrastructure Climate Resilient Fund (ICRF)
 - **Total project funding:** USD 765 m
 - **GCF funding:** USD 240 m in equity and USD 13.8 m in grants
 - **Beneficiaries:** 194 m people
 - **Accredited Entity:** AFC
- The programme seeks to build climate resilience upfront into the design and financing of infrastructure projects. ICRF's unique financing modality combines blended capital strategies with capability-building intertwined with policy interventions while incentivizing climate risk preparedness and transfer.
- This multi country program is organized into three mutually reinforcing components: scaling blended finance through demonstrative effect of resilience measures and de-risking residual climate risk by incentivizing climate risk parametric insurance in infrastructure investments, improving climate risk assessments and strengthened regulatory framework.
- **Cross-cutting**
- Benin, Cameroon, Chad, Cote d'Ivoire, Democratic Republic of Congo, Djibouti, Gabon, the Gambia, Ghana, Guinea, Kenya, Mali, Mauritania, Namibia, Nigeria, Rwanda, Sierra Leone, Togo, Zambia

Project case study



- **FP210 KawiSafi II**
 - **Total project funding:** USD 210 m
 - **GCF funding:** USD 50 m in equity and USD 2.5 m in grants
 - **Beneficiaries:** 3.5 m beneficiaries reached and 20.9 m tCO₂eq emission avoided
 - **Accredited Entity:** Acumen
- The KawiSafi II project will create a USD 200 million venture equity fund aimed at closing the investment gap in three key areas where sub-Saharan countries struggle to find investors: energy transition, productivity, and mobility & logistics. Standing on the shoulders of the first KawiSafi project, the fund will invest in local enterprises developing scalable climate action projects to the benefit of climate-endangered African communities. Beyond funding, KawiSafi II will establish a USD 10 million technical assistance facility to enable these entities to maximise their climate impact while ensuring the implementation of robust management systems to address any potential environmental, social and governance risks that may arise.
- **Cross-cutting**
- Cote d'Ivoire, DR Congo, Kenya Nigeria, Rwanda, Uganda, Zambia

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Your views can help how GCF works with you

GCF 2026 Stakeholder Perception and Satisfaction Survey

Tell us about your experience engaging with GCF.

أخبرنا عن تجربتك في التعامل مع الصندوق الأخضر للمناخ (GCF).

Parlez-nous de votre expérience avec le GCF.

Cuéntenos sobre su experiencia con el GCF.

Conte-nos sobre sua experiência com o GCF.

Расскажите о своём опыте взаимодействия с Зелёным климатическим фондом (GCF).



Thank you