



GREEN
CLIMATE
FUND

GCF REGIONAL DIALOGUE

with WEST AND CENTRAL AFRICA

Accra, Ghana

29 September–2 October 2026





GREEN
CLIMATE
FUND

GCF REGIONAL DIALOGUE
with WEST AND CENTRAL AFRICA

Session 4.2.3

Programming for African Island States

Keith Mudadi

Climate Investment Officer

Accra, Ghana

29 September–2 October 2026

Why SIDS are a priority for GCF

1

Disproportionate exposure

Sea-level rise, coastal flooding, drought, freshwater scarcity and coral decline – with a negligible share of global emissions.

2

Capacity constraints

Small administrations must navigate climate-finance processes that are not always calibrated to island circumstances.

3

Insufficient domestic finance

High indebtedness and vulnerability to external shocks limit the ability to respond at the scale required.

GCF's approach to investing in SIDS

GCF GOVERNING INSTRUMENT

*“In allocating resources for adaptation, the Board will take into account the urgent and immediate needs of developing countries that are particularly vulnerable to the adverse effects of climate change, including **LDCs, SIDS and African States**.”*

GCF commitments to SIDS

50%

Floor of the adaptation allocation for particularly vulnerable countries – LDCs, SIDS and African States

GCF/B.06/05

50%

Floor of readiness support allocation to particularly vulnerable countries, including SIDS, LDCs and African States

Readiness Strategy 2024–2027

FPs

Facilitate funding proposals for LDCs and SIDS using innovative financing – aggregation, public-private insurance, on-lending and risk capital

GCF/B.19/31 (2018)

What GCF has delivered in SIDS to date

USD 2.4 bn

GCF financing approved for projects in SIDS since 2015

87

approved projects across 39 SIDS

~12%

of the total GCF portfolio

USD 207 m

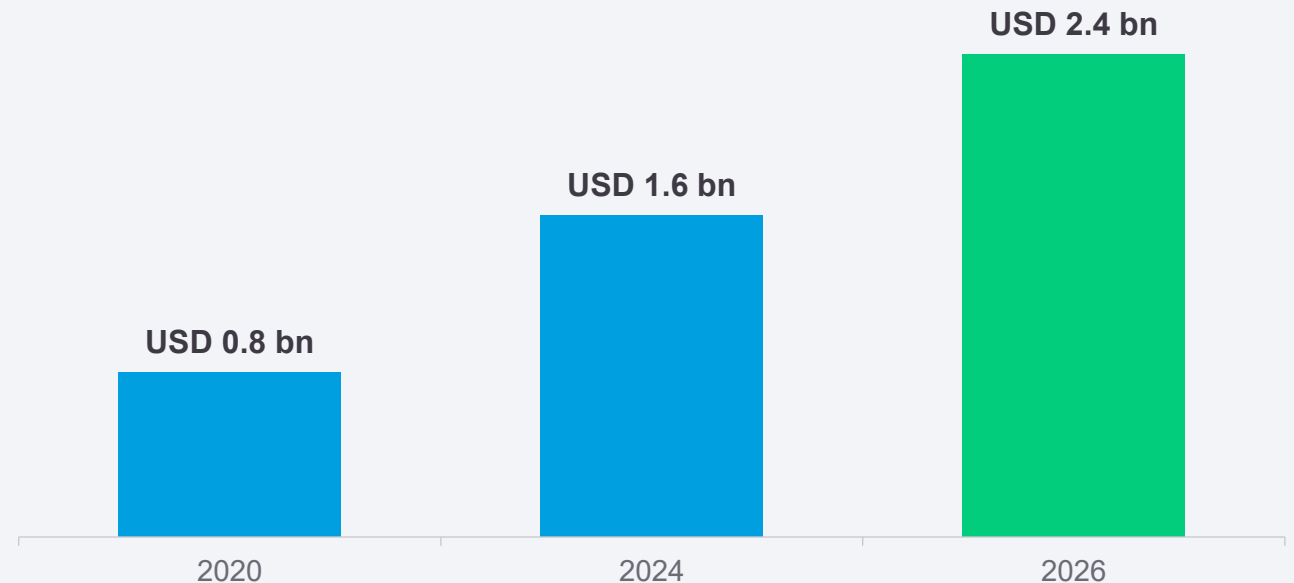
readiness and preparatory support approved

~28%

of total GCF readiness portfolio

Accra, Ghana | 29 September–2 October 2026

GCF financing approved in SIDS, USD billion (cumulative)



Yet investment in African SIDS continue to lag behind

Cabo Verde

USD 5.8 m

readiness grants approved

0

approved projects

Five readiness grants (blue economy, tourism, health, direct access, AISCC) – no funded project yet.

Guinea-Bissau

USD 31.9 m

across 4 projects

USD 3.9 m

readiness

Only one single-country project (SAP025, OSS – coastal agriculture); the rest via regional facilities (BOAD, SRMI, Acumen).

São Tomé and Príncipe

USD 29.3 m

across 2 multi-country projects

USD 6.0 m

readiness

World Bank facilities (Cooling Facility; ASCENT-GREEN, approved April 2026). No single-country project.

Equatorial Guinea*

USD 5.1 m

readiness support approved

0

single-country projects

Seven readiness grants

≈ USD 61 m in approved projects across Cabo Verde, Guinea-Bissau and São Tomé and Príncipe – about **2.5%** of GCF financing in SIDS – with only **one single-country project** between them. Equatorial Guinea has none yet. Together the four hold **USD 20.8 m** in readiness support.

The challenges – and how GCF is responding

The core challenge is converting national priorities and readiness support into investable programmes quickly enough.

CHALLENGE

GCF RESPONSE

● Project-development capacity – small administrations have limited specialist capacity to originate, prepare and manage GCF-standard programmes	➡ Redesigned Readiness Programme (2024): four-year cycles, programmatic and pipeline-focused, 60% of funds for pipeline development, USD 80,000 a year for SIDS and LDCs to address institutional capacity; Project Preparation Facility
● Thin direct access – few national DAEs, overstretched regional entities, IAEs deterred by small deal size	➡ Fit-for-purpose access: the Project-specific Assessment Approach (PSAA) gives eligible non-accredited entities a project-specific route, alongside revised accreditation arrangements
● Processes perceived as too long for the urgency SIDS face	➡ Efficiency reforms and digitalization: concept-note screening, project review and PPF submissions streamlined and digitized; Simplified Approval Process for lower-risk proposals up to USD 25 m – a shorter, clearer path from concept to approval
● Small national markets and high transaction costs – remoteness, logistics and small-scale raise preparation and implementation costs	➡ Single-country programmes where ready, regional programmes where they add value
● Debt sustainability and limited fiscal space	➡ Adaptation, grant-dominated financing for SIDS; scope to deploy guarantees and other non-debt instruments

The constraint is not ambition. It is the pathway from priorities to bankable investment.

From readiness to investment: the question for today

WHAT NEEDS TO BE DONE DIFFERENTLY

to help SIDS — in particular African SIDS — translate their climate priorities into investable programmes?

PIPELINE

How do we turn country priorities into a small number of mature, financeable programmes?

ACCESS

What project-preparation, direct-access and partner arrangements are needed to get them over the line?

SCALE

Where should national approaches lead — and where can shared or regional approaches add real value?

The purpose is not to resolve every project constraint today — but to identify practical pathways and follow-up support.

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.

