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GCF Structured Dialogue with the Caribbean

Session 2: GCF Operations

Presenters:

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19-22 June 2017 | Placencia, Belize



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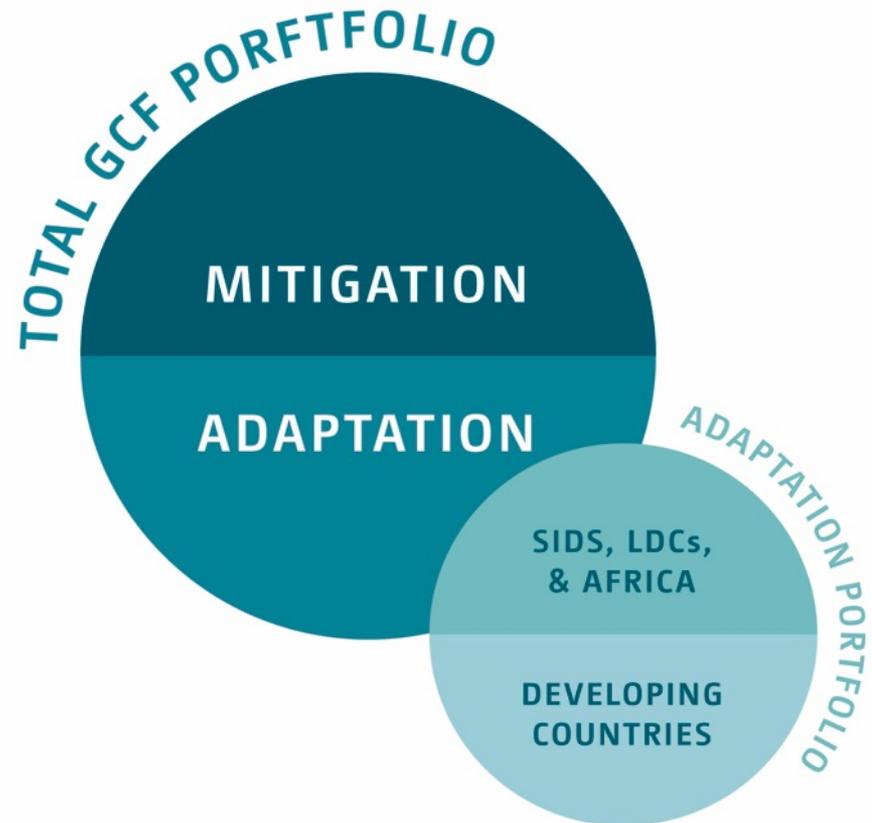
The GCF



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GCF resources

- USD 10.3 billion in pledges
- USD 10.1 billion in signed contributions
- 50/50 split between adaptation & mitigation
- Geographical balance
- 50% of adaptation resources for SIDS, LDCs and African States
- ~USD 80 million for Readiness support
- USD 40 million for Project Preparation

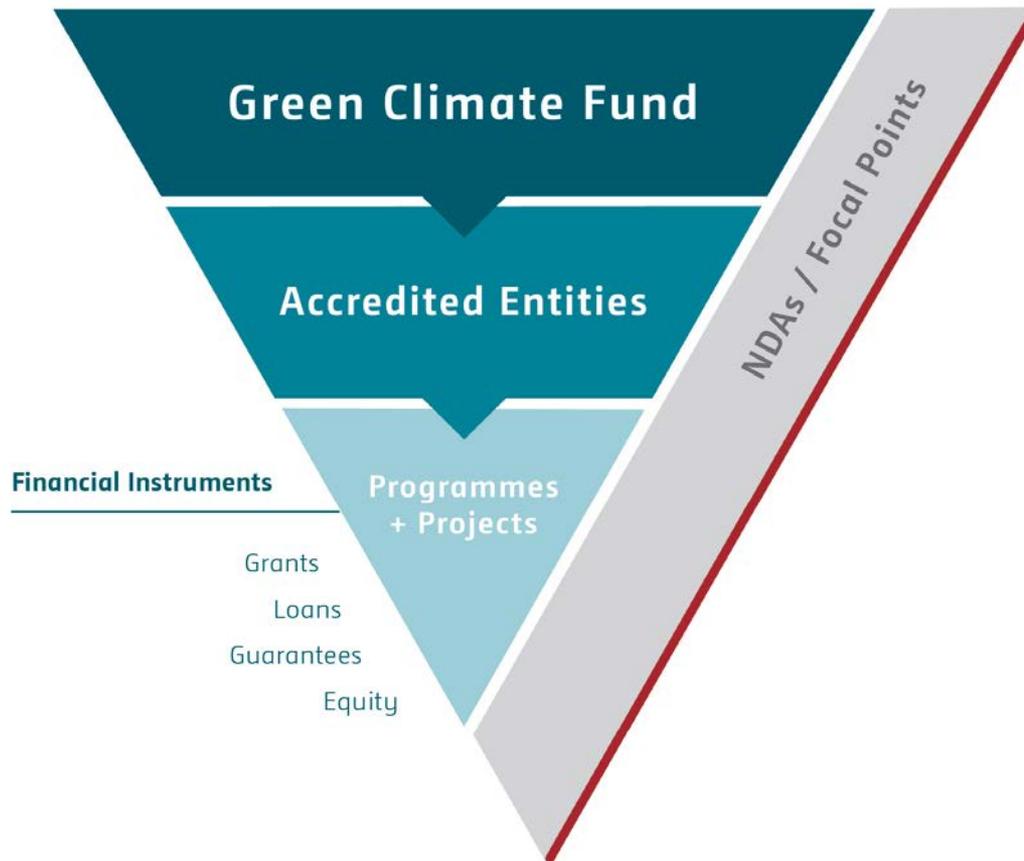




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GCF business model

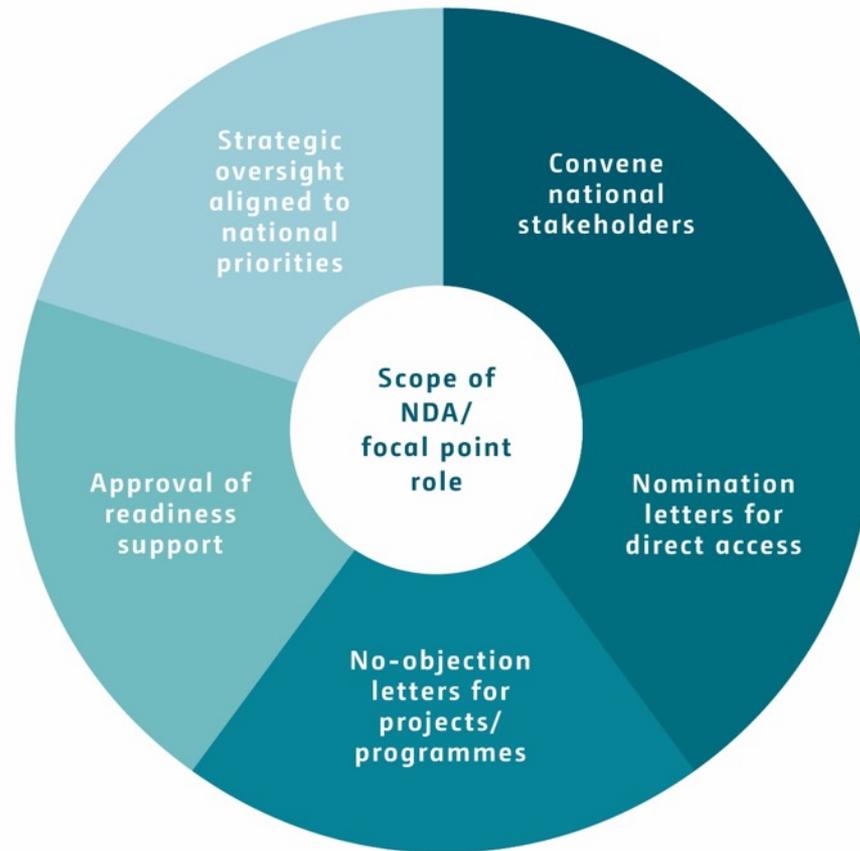
GCF Architecture





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Roles of NDAs & focal points



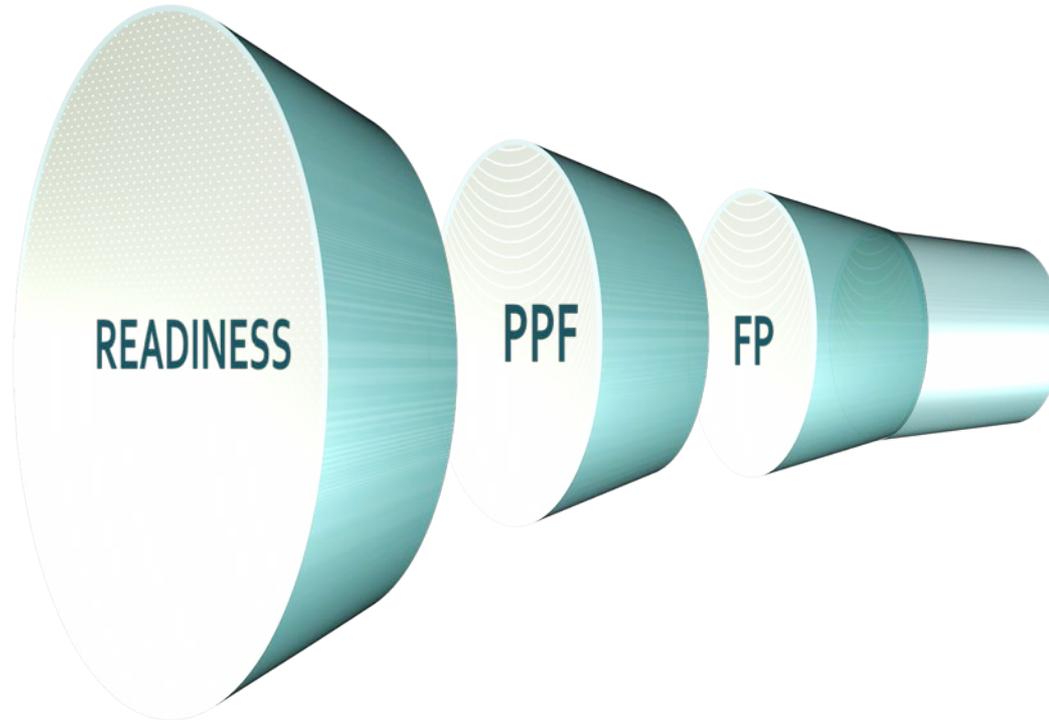


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GCF programming *Overview*

INDCs
NAPs
TNAs

Country and
Entity
Programmes



GCF
pipelines



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Country Programmes

State of Play

100+ country programme briefs

Caribbean

15 countries

11 endorsed CPBs

1 CP submission

(Antigua & Barbuda)

Latin America & Caribbean

31 countries

9 endorsed

Africa

45 countries

9 endorsed

1 official CP submission
(Zambia)

Asia

22 countries

6 endorsed

Pacific

14 countries

14 endorsed



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Readiness



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Four areas of support

NDA strengthening

Strategic frameworks

Support for direct access entities

Adaptation planning processes



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Readiness funding

USD 1 million

cap per country per year

- NDA strengthening
- Support for direct access entities
- Strategic frameworks, including country programmes, concept notes, pre-feasibility studies

USD 3 million

cap per country (not per year)

- National adaptation plans (NAP) and / or other adaptation planning processes



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Readiness support \$34.7M for 81 countries

Caribbean

11 approved

(USD 3.7M, 10 countries)

4 disbursed

(USD 680K, 3 countries)

LATIN AMERICA & the CARIBBEAN

30 approved

(USD 7.7M, 23 countries)

13 disbursed

(USD 1.3M, 9 countries)

EASTERN EUROPE

5 approved

(USD 1.5 M, 5 countries)

3 disbursed

(USD 375K, 3 countries)

AFRICA

41 approved

(USD 12.7M, 33 countries)

23 disbursed

(USD 2.8 M, 22 countries)

ASIA-PACIFIC

33 approved

(USD 12.8 M, 20 countries)

17 disbursed

(USD 1.6 M, 12 countries)

55 countries = SIDS, Africa and LDCs



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Adaptation planning *State of Play*





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Project Preparation Facility



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Project preparation facility (PPF)

What is on offer?

Support for project / programme development

Especially micro-to-small size projects

Up to USD 1.5M per project preparation request

How to apply?

Accredited entities, especially direct access, submit requests

Request submitted with project / programme concept

In conjunction with no-objection letter from NDA / focal point

What is assessed?

Secretariat assesses concept against investment criteria

Also assesses request for justification of needs & GCF policies

GCF Executive Director approves request



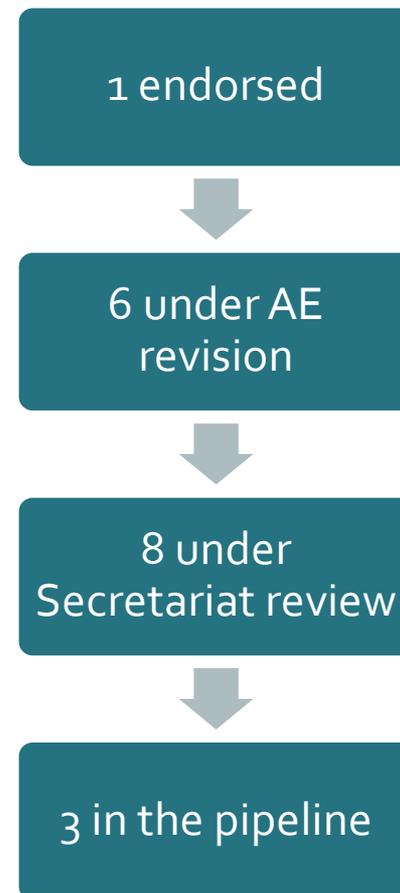
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Project Preparation Facility

18 requests covering 25 countries



6 requests
from direct
access





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Accredited entities



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Fit-for-purpose approach to accreditation

Mandate & track record

- Alignment with Fund objectives
- At least 3 year of operations

Fiduciary functions

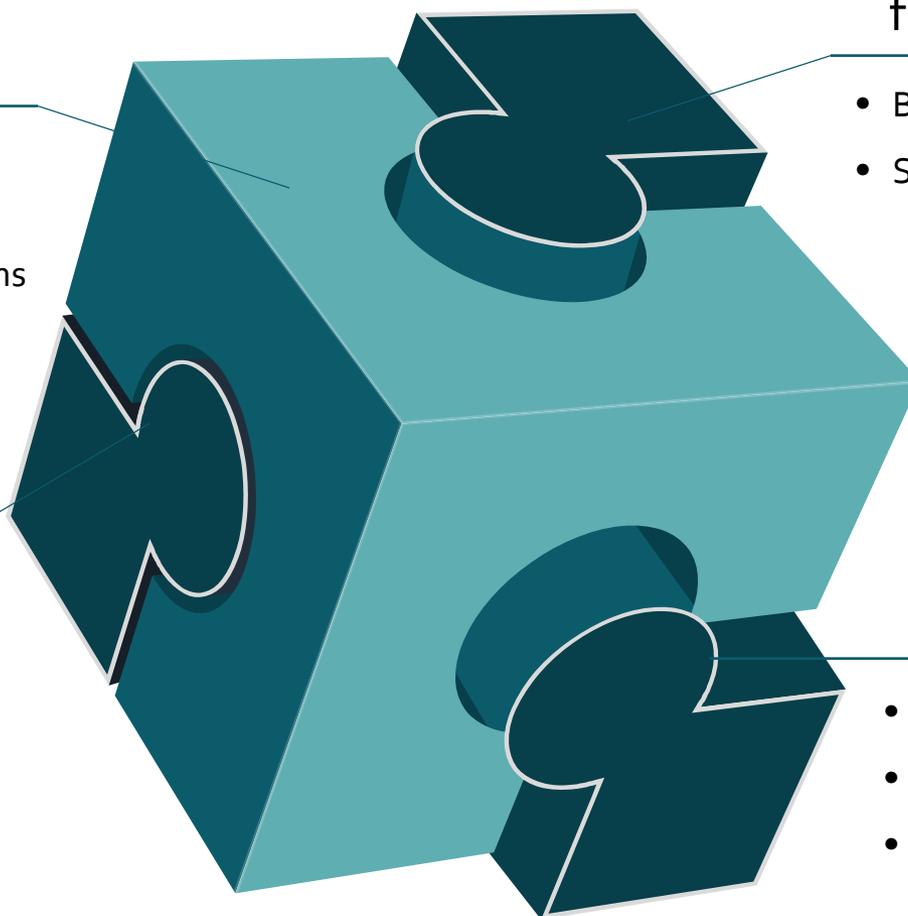
- Basic
- Specialized

Project size

- Micro (<10mn)
- Small (10-50mn)
- Medium (50-250mn)
- Large (>250mn)

Environment & social risk category

- A (high)
- B (medium)
- C (minimal or no)





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A Diverse Network of Partners



48 entities accredited to date

As of 31 December 2016



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Public and private sector projects and programmes



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Engaging both Public and Private Sectors

- Responding to the climate challenge requires collective action from all countries, including by both public and private sectors.
- GCF is unique in its ability to engage directly with both sectors to drive climate action.

Public Sector

- Division of Mitigation and Adaptation (DMA)

Private Sector

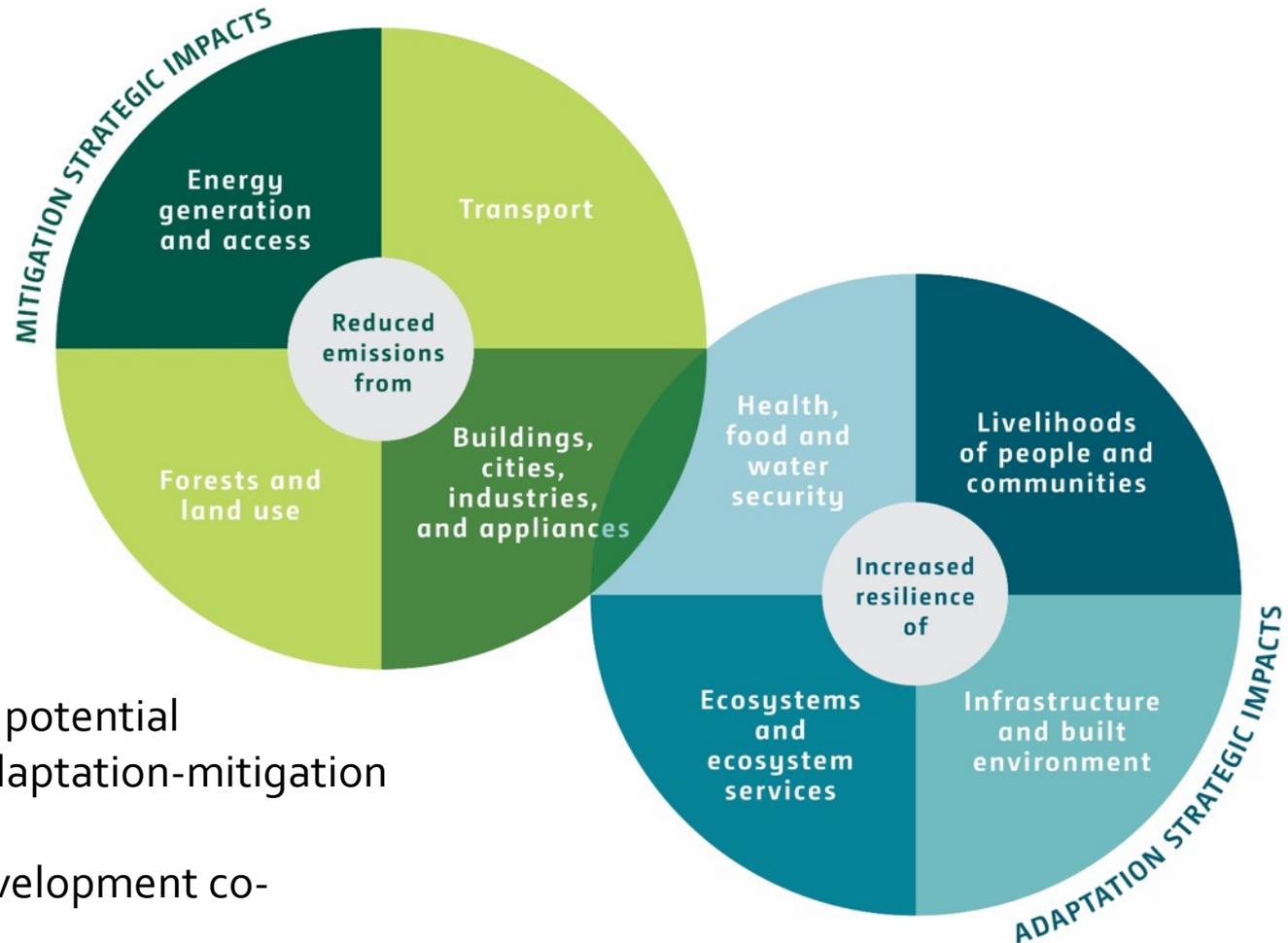
- Private Sector Facility (PSF)

- ✓ Different ways to mobilise funding
- ✓ But the same investment criteria



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8 Strategic Results Areas



With a focus on...

- Impacts
- Paradigm-shift potential
- Crosscutting adaptation-mitigation benefits
- Sustainable development co-benefits



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Six Investment Criteria

Against which proposals are assessed

Impact potential

Potential to contribute to achievement of Fund's objectives and result areas

Paradigm shift potential

Long-term impact beyond a one-off investment

Sustainable development potential

Wider economic, environmental, social (gender) co-benefits

Country ownership

Country ownership and capacity to implement (policies, climate strategies and institutions)

Efficiency & effectiveness

Economic and, if appropriate, financial soundness, as well as cost-effectiveness and co-financing for mitigation

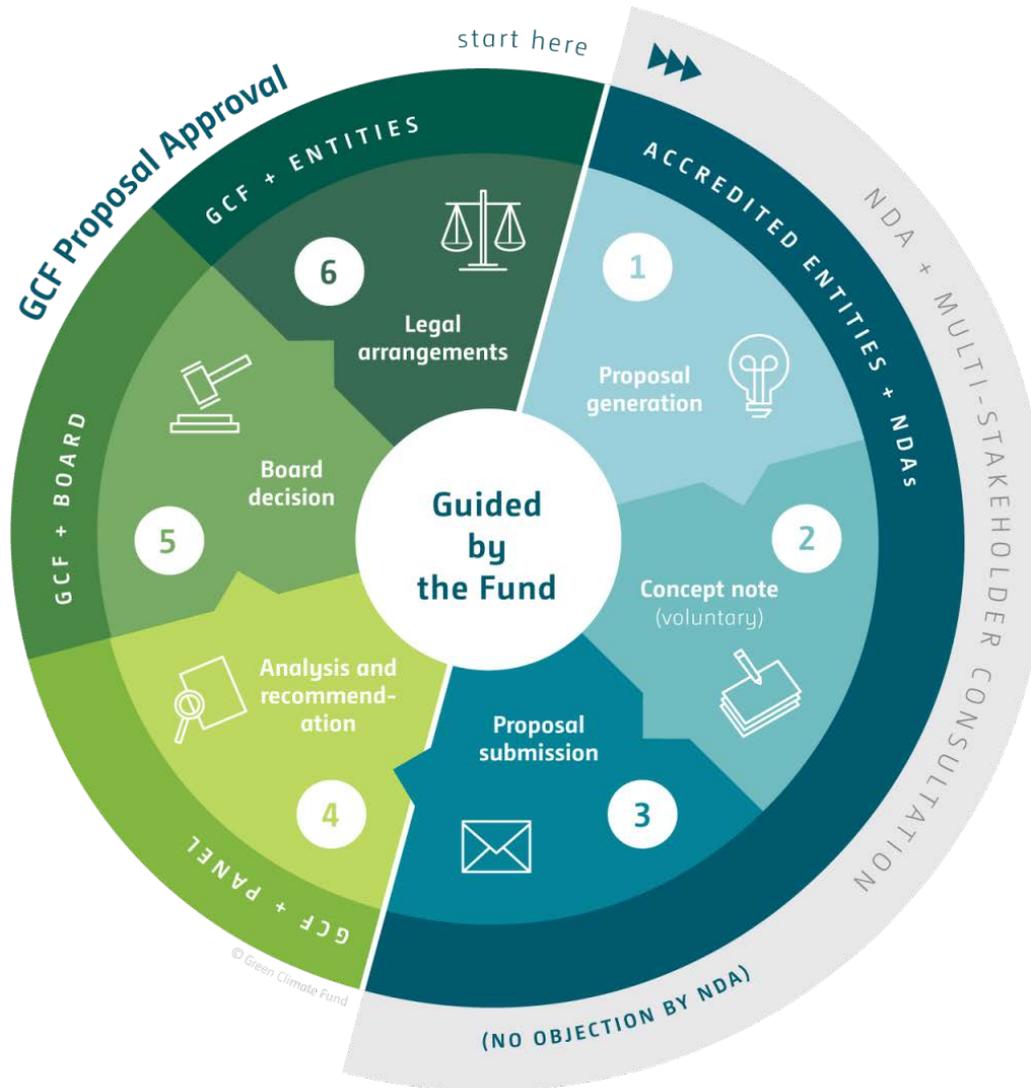
Responsive to needs of recipients

Vulnerability and financing needs of beneficiary in targeted group



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Project approval process





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Request for proposals

Enhancing direct access (EDA)



- \$200M allocation
- Up to 10 pilots
- Min 4 SIDS, LDCs & Africa
- Accredited or potential entities

Micro-, small- & medium- sized enterprises (MSME)



- \$200M allocation
- \$100M for first pilot
- \$100M SIDS, LDCs & Africa
- Accredited or potential entities



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NEW: MOBILIZING PRIVATE CAPITAL (REQUEST FOR PROPOSALS)

[Greencclimate.fund/500m](https://greencclimate.fund/500m)



GCF INVESTMENT:

- ✓ Up to USD 500M in few projects/programmes



TARGET COUNTRIES:

- ✓ Developing countries - Global



DESCRIPTION:

- ✓ Call for mitigation and adaptation projects and bold ideas that mobilize private sector capital



INVESTMENT GOALS:

- ✓ Jumpstart mitigation and adaptation projects that need early stage equity, guarantees, concessional lending and grants to reach a critical size and attract funding from private investors
- ✓ Focus on getting new entities to participate



Pitch for the Planet.



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Portfolio



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A growing portfolio

\$2.2b for 43 projects

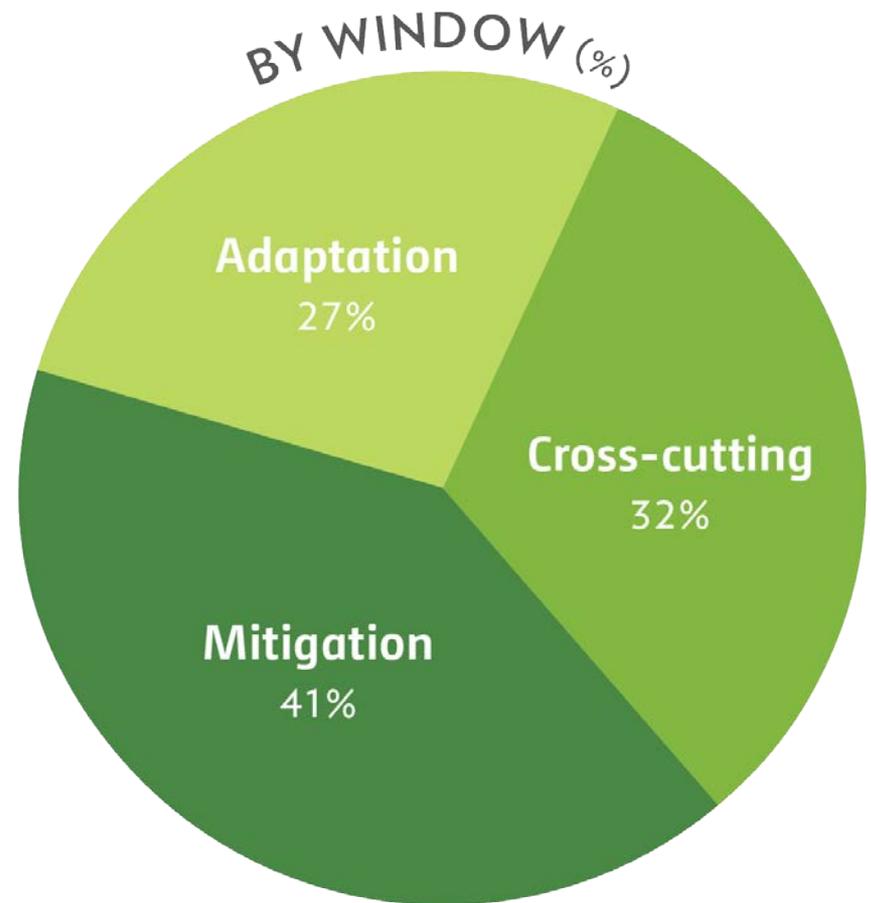
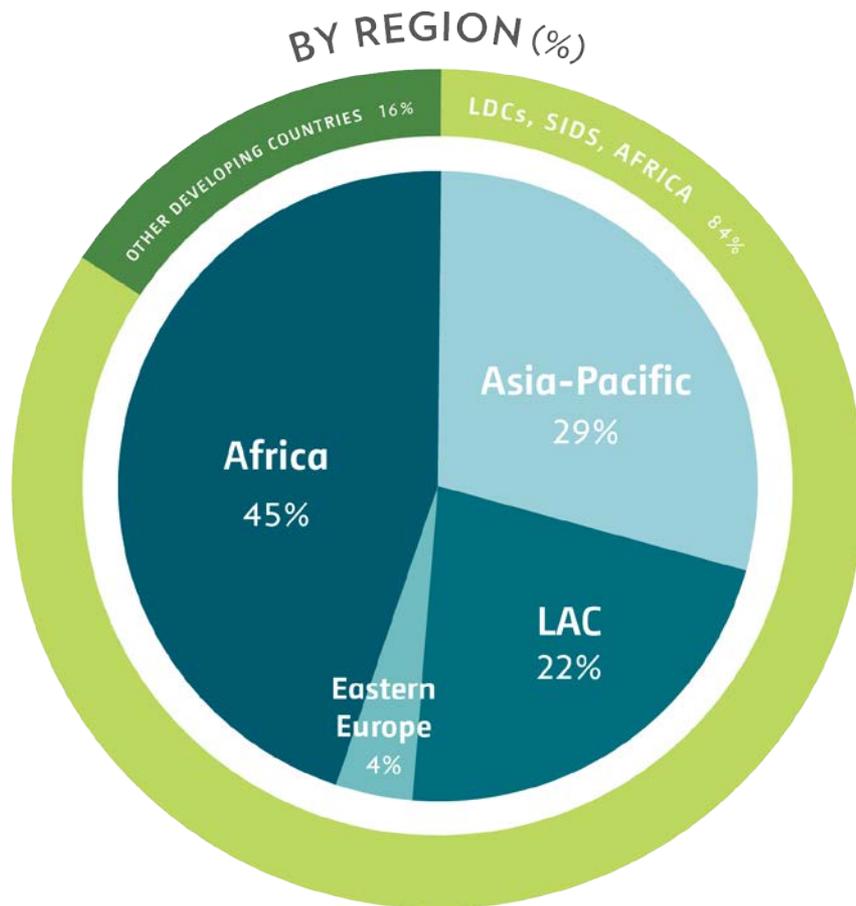


Status as of B16 (Apr 2017)



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Portfolio composition

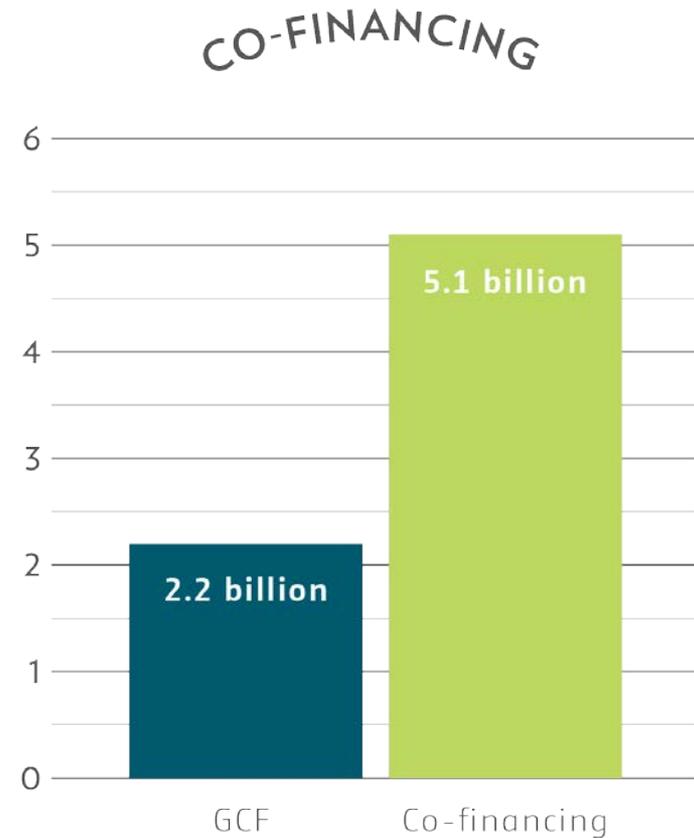
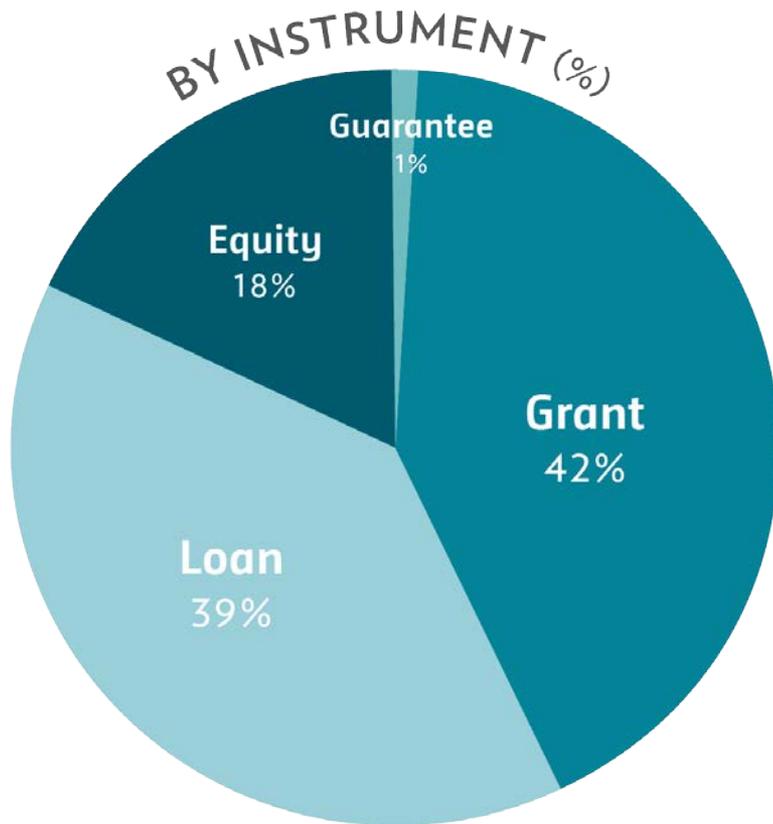


Status as of B16 (Apr 2017)



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Portfolio composition





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Caribbean Regional Portfolio

USD 102 mil for 2 regional projects + 1 Global GEEREF (265 mil)

Regional:

- Energy Efficiency Green Bonds in Latin America and the Caribbean (B.11). Total financing 334.5 mil. GCF: 22mil – AMA & FAA to be signed by IDB.
Countries: Mexico, Dominican Republic and Jamaica.

- Sustainable Energy Facility for the Eastern Caribbean (B.14). Total financing 190.5 mil. GCF 80 mil. - AMA & FAA to be signed by IDB

Countries: Dominica, Grenada, St. Kitts and Nevis, Saint Lucia, and Saint Vincent and the Grenadines

Global:

- Global Energy Efficiency and Renewable Energy Fund (GEEREF) NeXt (B.16). Total financing 765 mil- AMA & FAA to be signed by EIB.

Countries in the region: Bahamas, Barbados, Belize, Dominica, Dominican Republic, Grenada, Guyana, Haiti, Saint Kitts and Nevis, Saint Vincent and the Grenadines, and Suriname.



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Sustainable Energy Facility for the Eastern Caribbean (B.14)

Accredited Entity: Inter-American Development Bank (IDB)

Executing Entity: Caribbean Development Bank (CDB)

Financing commercial Geothermal Energy (GE) projects whilst strengthening legal and regulatory frameworks to underpin the development of GE potential in the East Caribbean region.

GCF Financing

Instrument	Loan	USD 60.0 M
Years to pay	20	
Interest	0.75	
Instrument	Grant	USD 20.0 M
Years to pay	0	
Interest	0	

INVESTMENT DATA

Financing:	PUBLIC	PUBLIC / PRIVATE	PRIVATE	
Project size:	MICRO	SMALL	MEDIUM	LARGE
E&S Risk category:	CATEGORY A	CATEGORY B	CATEGORY C	

Co-Financing

IDB	Loan	USD 20.0 M
CTF	Grant	USD 19.1 M
JICA	Loan	USD 40.0 M
CDB	Loan	USD 10.0 M
GEF	Grant	USD 1.9 M
IDB	Grant	USD 500.0 K
JICA	Grant	USD 1.0 M
DFID	Grant	USD 18.0 M

For more info, visit www.greenclimate.fund

Quick links

[GCF 101](#)

[GCF portfolio](#)

[Accredited Entity composition](#)

[Resources mobilized](#)

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