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# GCF Structured Dialogue with the Caribbean

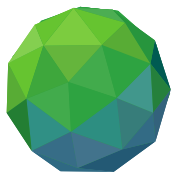
## Session 2: GCF Operations

Presenters:

Jessica Jacob, Country Dialogue Specialist

Patrick Van Laake, Ecosystems Management Senior Specialist

19-22 June 2017 | Placencia, Belize



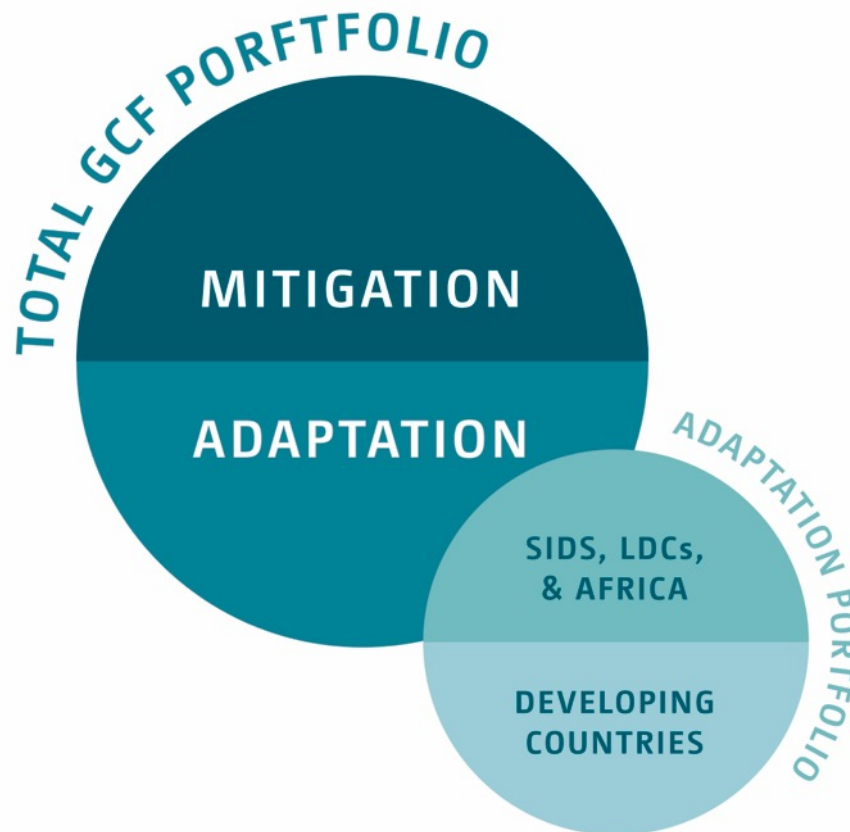
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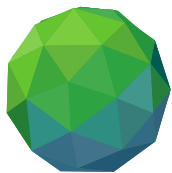
# The GCF



# 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

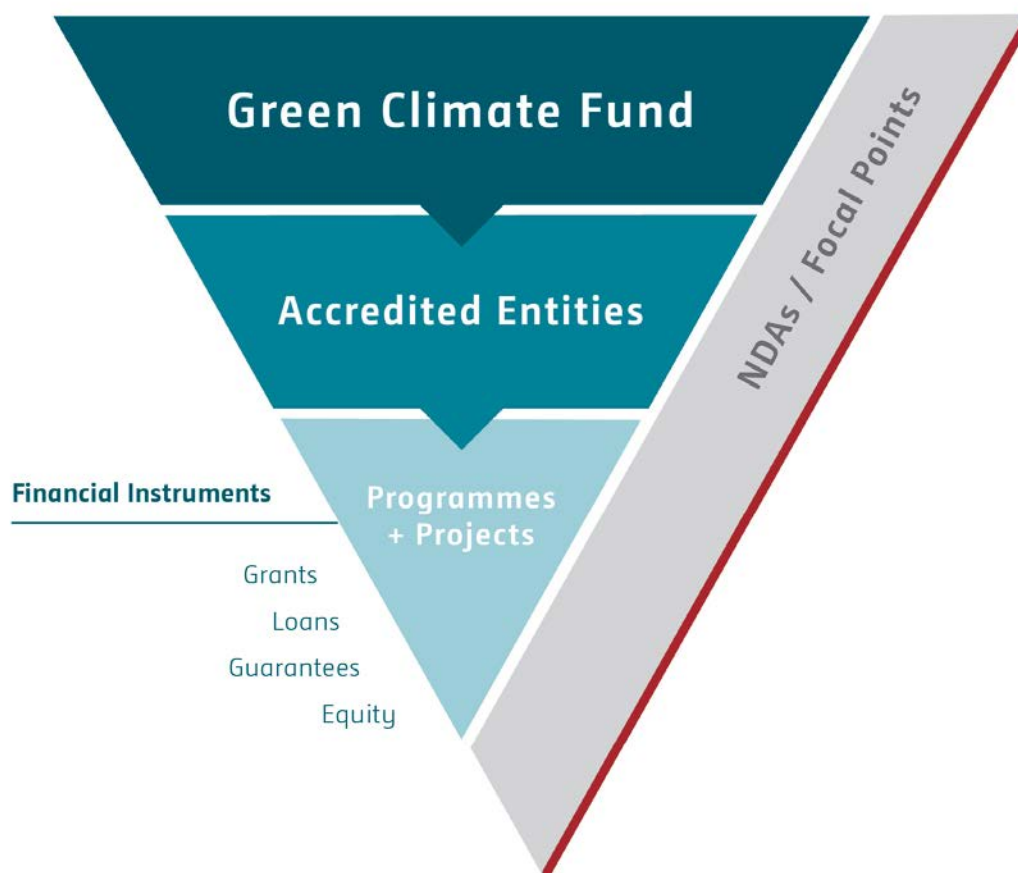




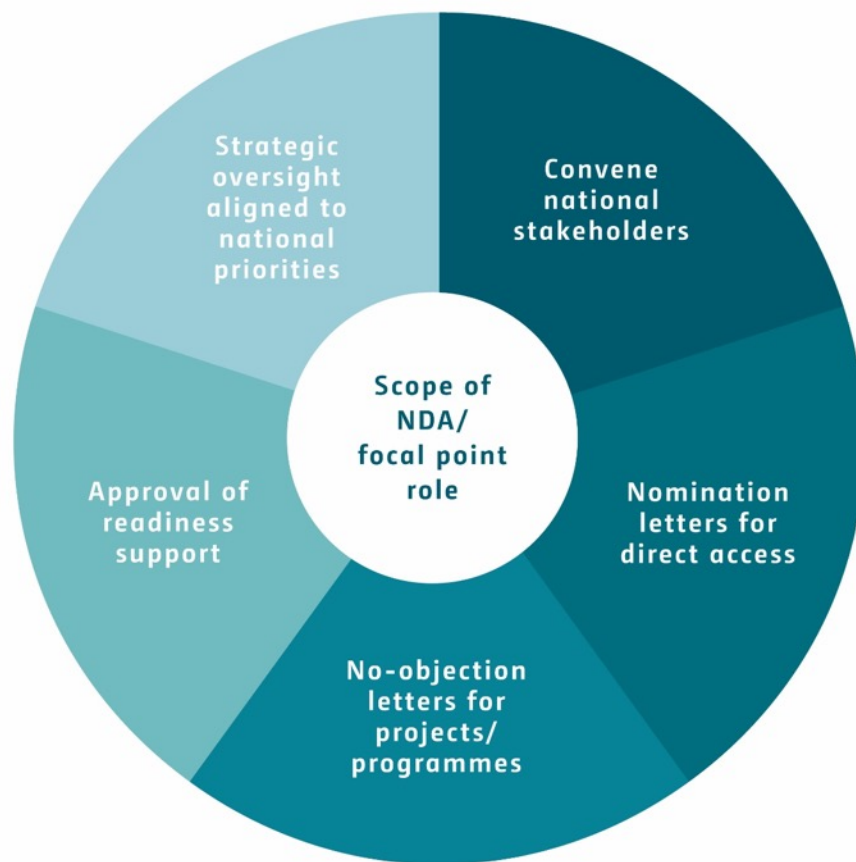
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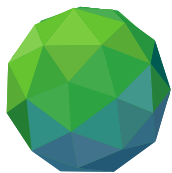
# GCF business model

## GCF Architecture



# Roles of NDAs & focal points





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# GCF programming *Overview*

INDCs  
NAPs  
TNAs

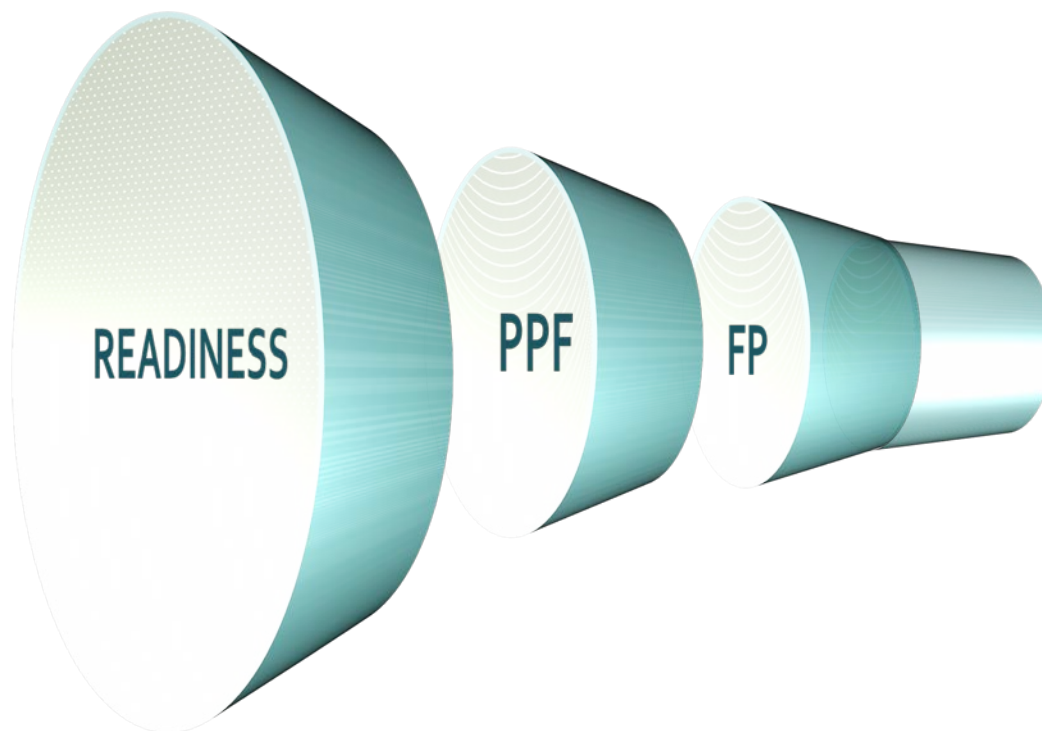
Country and  
Entity  
Programmes

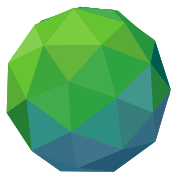
READINESS

PPF

FP

GCF  
pipelines





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# Country Programmes

## *State of Play*

### 100+ country programme briefs

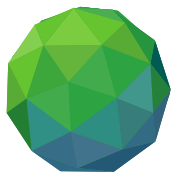
**Caribbean**  
15 countries  
11 endorsed CPBs  
**1 CP submission**  
**(Antigua & Barbuda)**

**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





# Four areas of support

NDA strengthening

Strategic frameworks

Support for direct access entities

Adaptation planning processes



# Readiness funding

USD 1 million

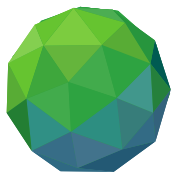
cap per country per year

- 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**

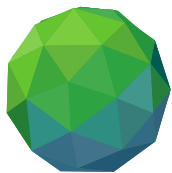
(USD 12.8 M, 20 countries)

**17 disbursed**

(USD 1.6 M, 12 countries)

**55 countries = SIDS, Africa and LDCs**

As of 12 June 2017



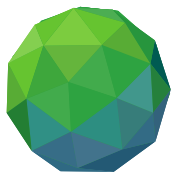
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# Adaptation planning

## *State of Play*



As of 12 June 2017



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# Project Preparation Facility



# Project preparation facility (PPF)

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## What is on offer?

Support for project / programme development

Especially micro-to-small size projects

Up to USD 1.5M per project preparation request

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## 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

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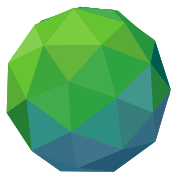
## What is assessed?

Secretariat assesses concept against investment criteria

Also assesses request for justification of needs & GCF policies

GCF Executive Director approves request

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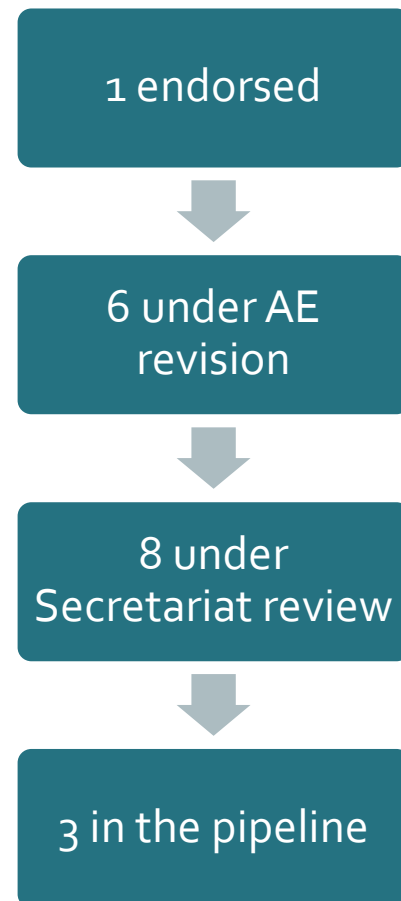
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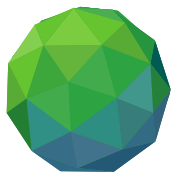
# Project Preparation Facility

## 18 requests covering 25 countries



6 requests  
from direct  
access





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## Accredited entities





# Fit-for-purpose approach to accreditation

## Mandate & track record

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

## Project size

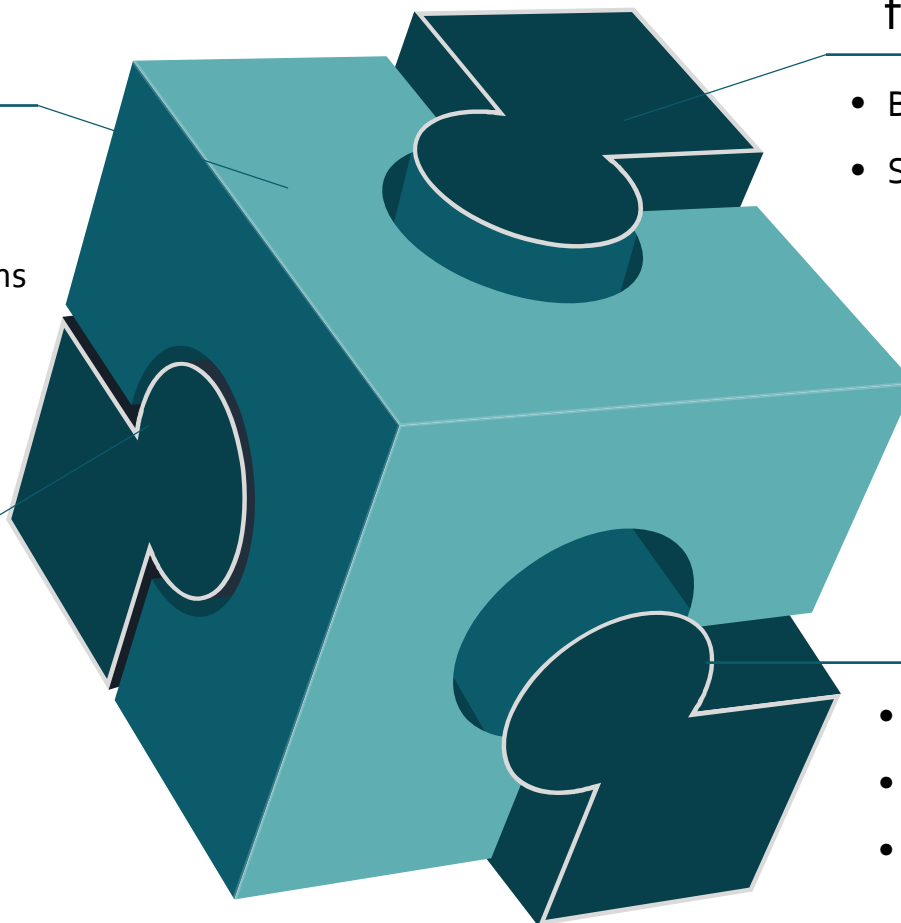
- Micro (<10mn)
- Small (10-50mn)
- Medium (50-250mn)
- Large (>250mn)

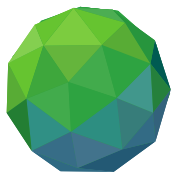
## Fiduciary functions

- Basic
- Specialized

## Environment & social risk category

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





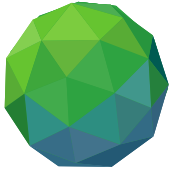
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## A Diverse Network of Partners



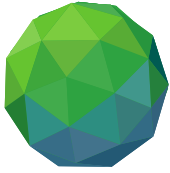
## 48 entities accredited to date

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

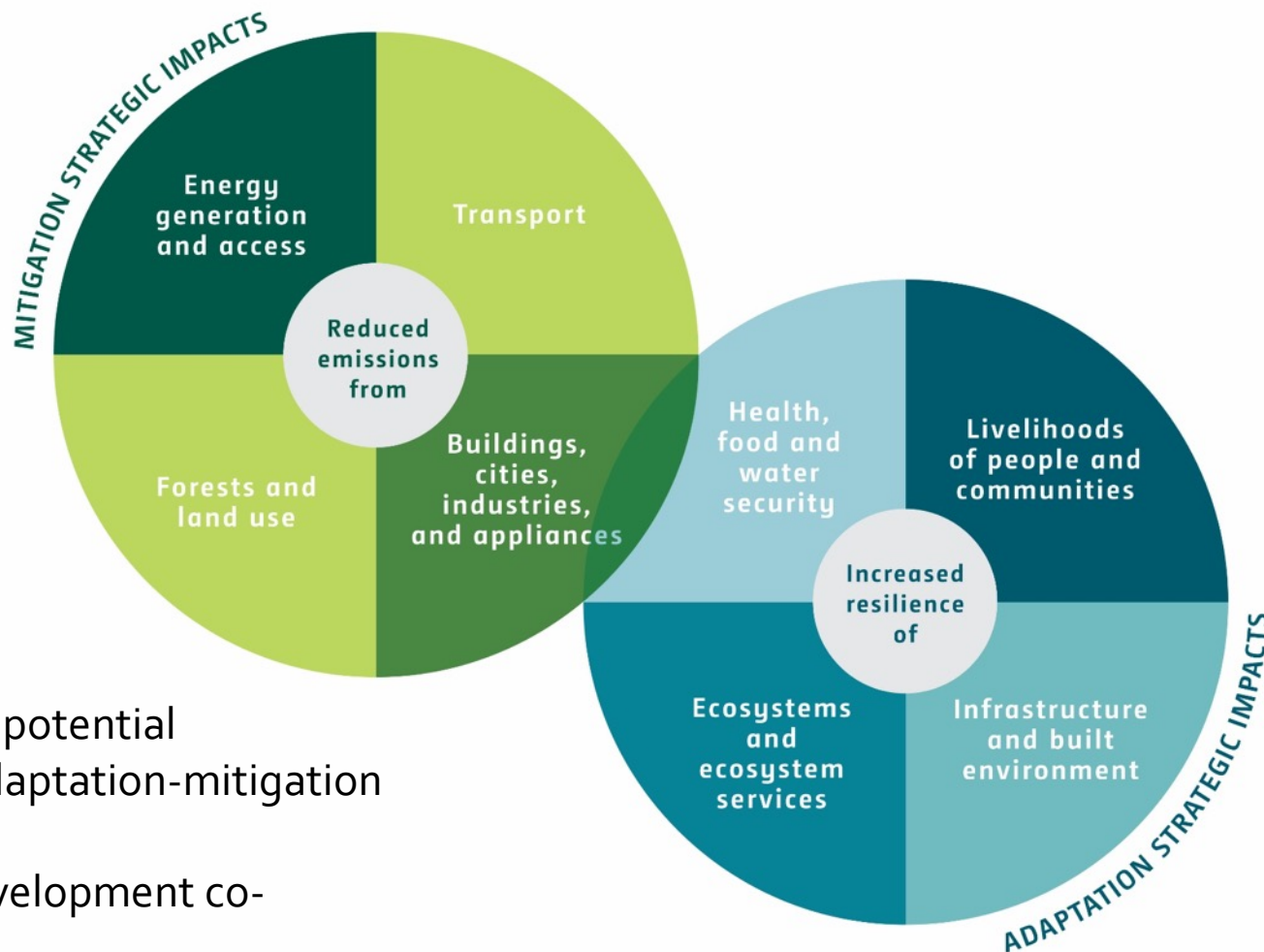
- Division of Mitigation and Adaptation (DMA)

## Private Sector

- Private Sector Facility (PSF)

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

# 8 Strategic Results Areas



## With a focus on...

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



# 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

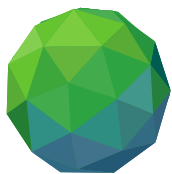
Country ownership and capacity to implement (policies, climate strategies and institutions)

### Efficiency & effectiveness

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

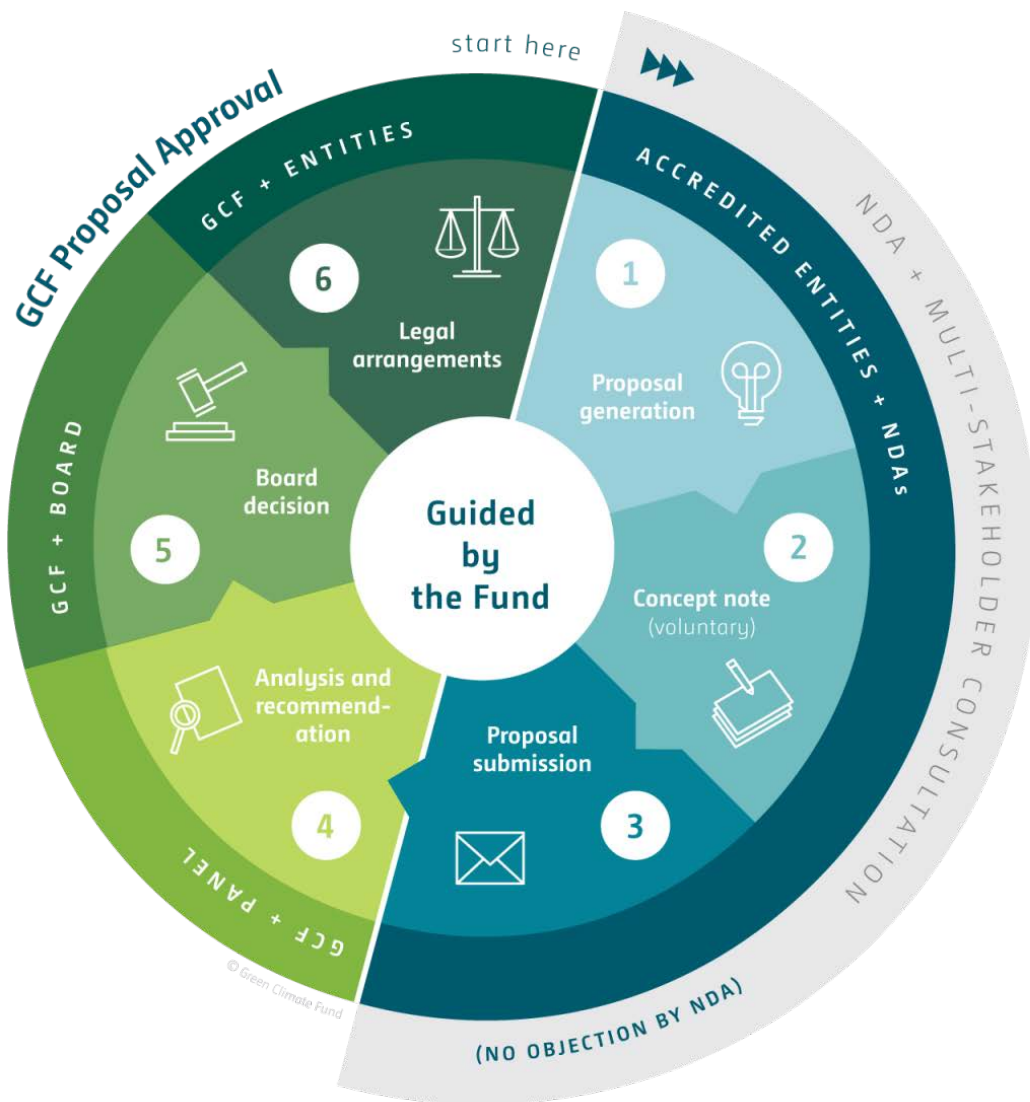
### Responsive to needs of recipients

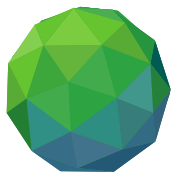
Vulnerability and financing needs of beneficiary in targeted group



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# Project approval process





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# Request for proposals

Enhancing direct access  
(EDA)



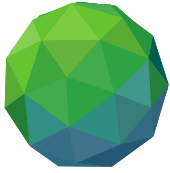
- ☐ \$200M allocation
- ☐ Up to 10 pilots
- ☐ Min 4 SIDS, LDCs & Africa
- ☐ Accredited or potential entities

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

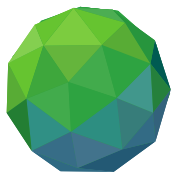


### INVESTMENT GOALS:

- ✓ 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

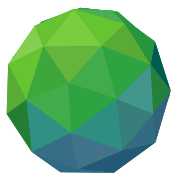


Pitch for the Planet.



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# Portfolio



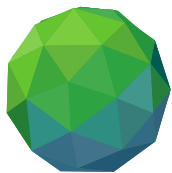
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# A growing portfolio

## \$2.2b for 43 projects

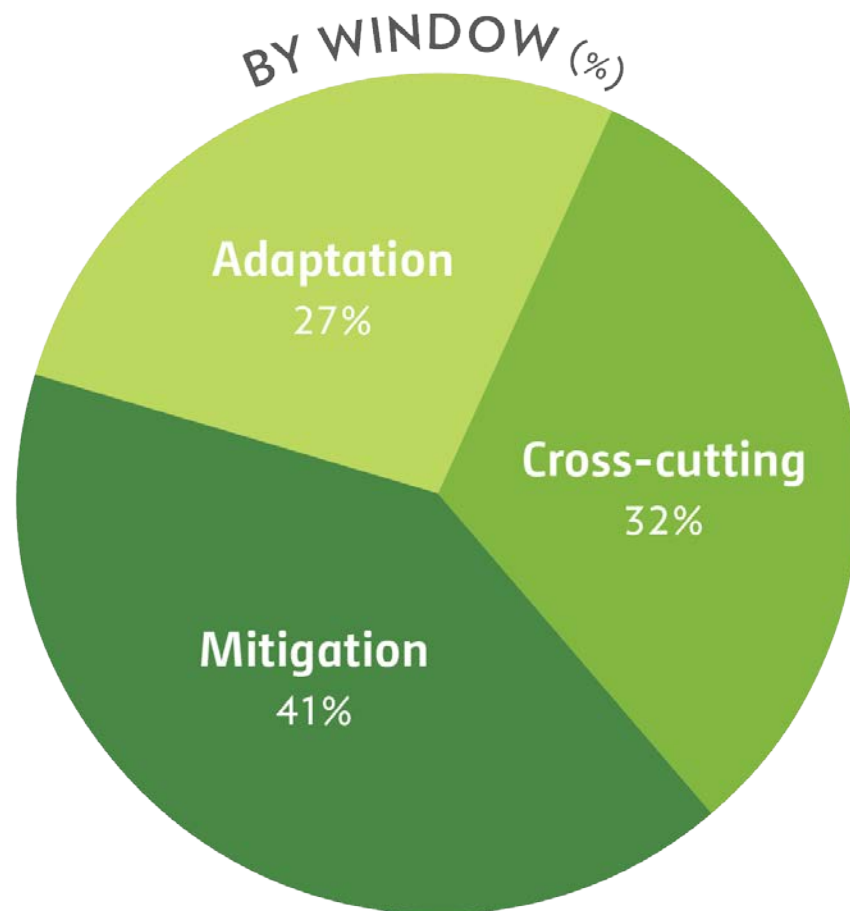
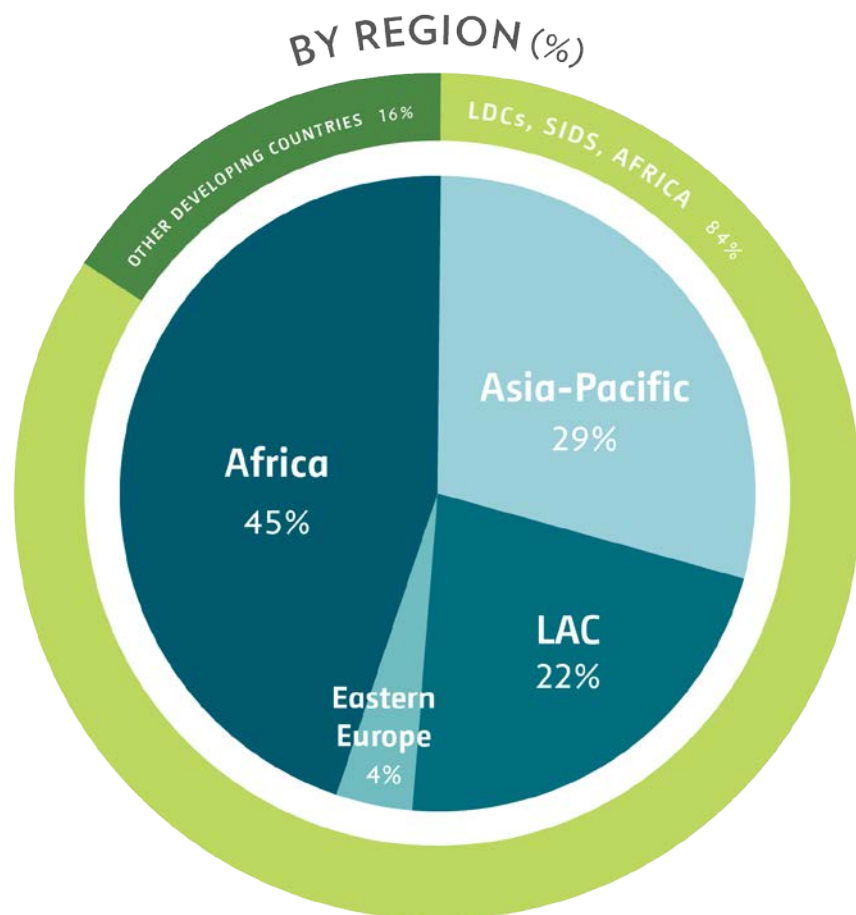


*Status as of B16 (Apr 2017)*

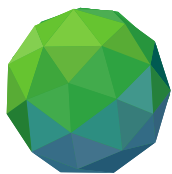


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# Portfolio composition

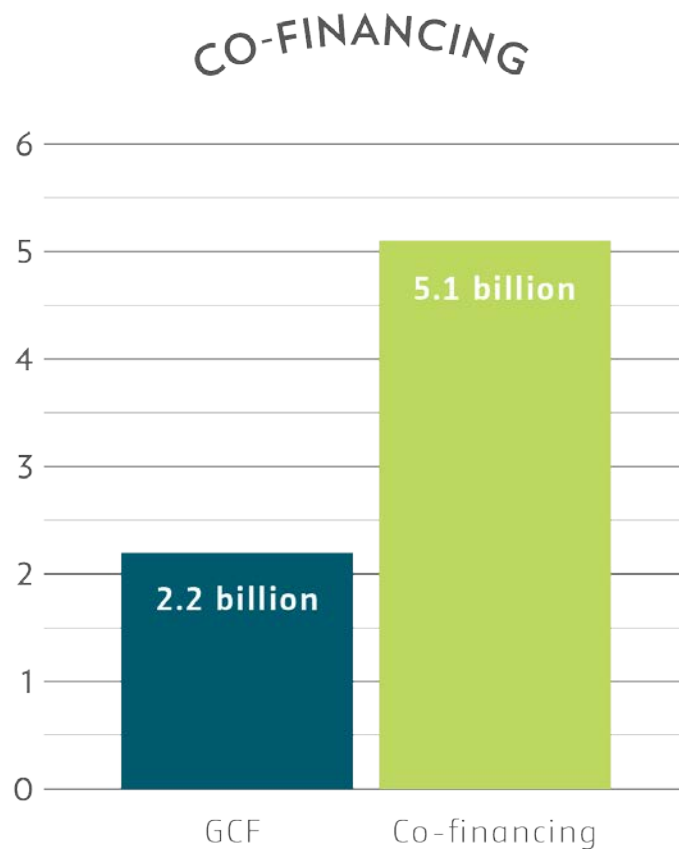
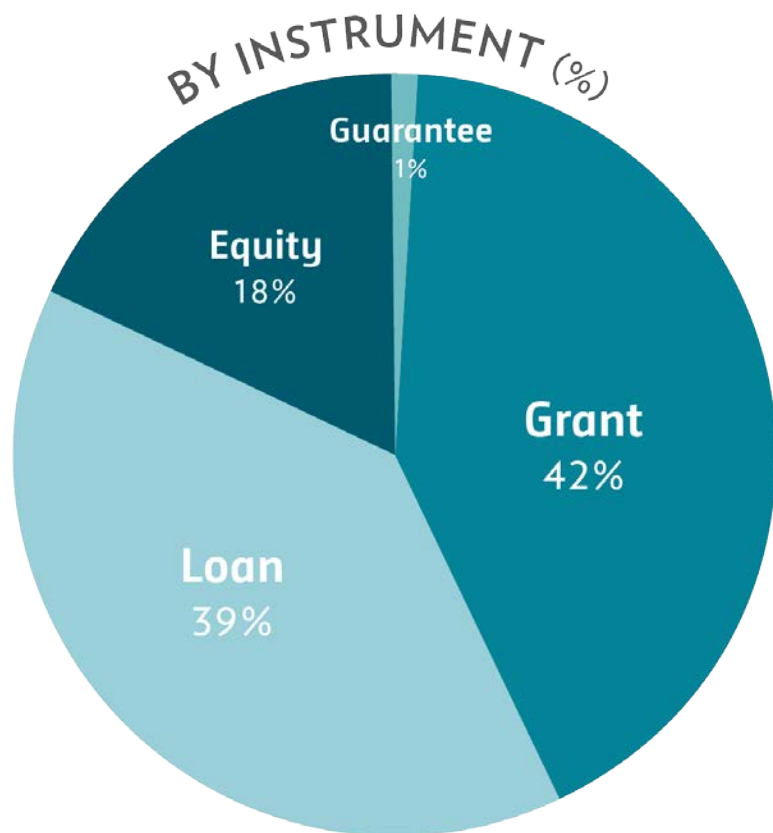


Status as of B16 (Apr 2017)



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# Portfolio composition



Status as of B16 (Apr 2017)



# 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.



# 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:	<b>PUBLIC</b>	PUBLIC / PRIVATE	PRIVATE	
Project size:	MICRO	SMALL	<b>MEDIUM</b>	LARGE
E&S Risk category:	<b>CATEGORY A</b>	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](http://www.greenclimate.fund)

## Quick links

[GCF 101](#)

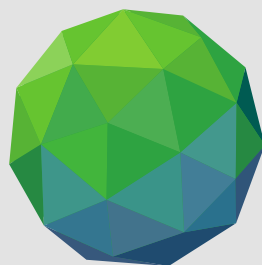
[GCF portfolio](#)

[Accredited Entity composition](#)

[Resources mobilized](#)

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