



## **Outcomes of the 25th meeting of the Green Climate Fund Board**

**10-12 March 2020**  
**Geneva Switzerland**

During its 25<sup>th</sup> meeting (B.25), the Board of the Green Climate Fund (GCF) took important decisions that will enable the GCF to advance its mandate and support ambitious, urgent climate action in developing countries.

The meeting was presided over by new Co-Chairs Mr. Nauman Bhatti of Pakistan and Ms. Sue Szabo from Canada, who represent the developing and developed country constituencies, respectively, which enjoy equal representation on the Board.

The GCF made significant progress at B.25 under the extraordinary circumstances of the Covid-19 crisis, in particular, Board approval of a series of measures to enable the GCF to exercise its duty of care and ensure business continuity to deliver on its mandate in the challenging context of Covid-19.

During the meeting, the Board considered [guidance from the Conference of the Parties to the UNFCCC](#) and the way forward on several important policy matters, including the [simplified approval process pilot scheme](#). It also adopted the [revision of the structure and operations of the independent Technical Advisory Panel](#) (TAP), which presents options to enhance the TAP's capacity to increase the number of reviews of funding proposals and respond to the opportunities in the GCF First Replenishment period to scale up climate action in developing countries.

Board members approved six funding proposals (FPs) for projects proposed by GCF partners, known as [Accredited Entities](#), including the first GCF-financed projects in Cuba and Sierra Leone. The new initiatives to reduce greenhouse gas emissions and enhance climate change adaptation are:

- USD 39.775 million for “Strengthening climate resilience of subsistence farmers and agricultural plantation communities residing in the vulnerable river basins, watershed areas and downstream of the Knuckles Mountain Range Catchment of Sri Lanka” with the International Union for Conservation of Nature ([FP124](#)).
- USD 30 million for “Strengthening the resilience of smallholder agriculture to climate change-induced water insecurity in the Central Highlands and South-Central Coast regions of Vietnam” with UNDP, the United Nations Development Programme ([FP125](#)).

- USD 38.207 million for “Increased climate resilience of rural households and communities through the rehabilitation of production landscapes in selected localities of the Republic of Cuba” (IRES) with the Food and Agriculture Organization of the United Nations ([FP126](#)).
- USD 26.6 million for “Building Climate Resilience of Vulnerable Agricultural Livelihoods in Southern Zimbabwe” with UNDP ([FP127](#)).
- USD 25 million for the “Arbaro Sustainable Forestry Fund” in Ecuador, Ethiopia, Ghana, Paraguay, Peru, Sierra Leone and Uganda, with MUFGBank, Ltd. ([FP128](#)).
- USD 9.9 million was approved under the Simplified Approval Process (SAP) for “Scaling Smart, Solar, Energy Access Microgrids in Haiti” with NEFCO, the Nordic Environment Finance Corporation ([SAP013](#)). GCF also signed an [Accreditation Master Agreement](#) with NEFCO—an important step which sets out the terms and conditions for the use of GCF resources.

With the approval of these funding proposals, the GCF has committed a cumulative total of USD 5.6 billion in financing for 129 projects in 107 countries, which together are projected to abate 1.6 billion tonnes of CO2 equivalent emissions and increase the resilience of almost 353 million people.

In addition, the GCF signed Funded Activity Agreements ([FAAs](#)) with partner organizations for the implementation of four projects (FPs 124 – 127) immediately after they were approved by the Board. The rapid move from Board approval to signature of the legal agreements reflects the GCF’s commitment to accelerate project implementation in developing countries.

The Board also took note of the [Report on the activities of the Secretariat](#), which summarizes progress against the priorities identified in the Secretariat’s 2019 work programme. The Report highlights the Secretariat’s support to the Board to conduct the GCF’s first formal replenishment, which successfully raised USD 9.8 billion in pledges from contributors by the end of December 2019. The Report also tracks key performance indicators identified in the Secretariat’s work programme results framework, including the Secretariat’s support to country readiness programmes, and reflects the Secretariat’s approval of 110 readiness requests in 2019 amounting to USD 55.67 million.