



GREEN
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FUND

GCF REGIONAL DIALOGUE

with AFRICA

Windhoek, Republic of Namibia
6–10 November 2023

#InspireMoreClimateAction



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GCF Strategic Plan 2024-2027

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II. How will GCF deliver impact? What role does it play in the wider finance landscape?

The impetus: a rapidly evolving global landscape



Latest science – impacts being felt, narrowing window for mitigation AND adaptation requires **systemic responses**



Growing ambition – from a widening set of actors requires **enhanced finance** and **greater coordination & complementarity**



Linked challenges – imperative to address **economic, energy, food, debt, biodiversity crises** in conjunction with the climate fight

The GCF response: Rising to the climate investment challenge



DEDICATED TO REALIZING NDCs, NAPs AND LONG- TERM STRATEGIES

Translating country priorities into
climate projects and investments



SIGNIFICANTLY IMPROVING ACCESS TO GCF FINANCE

Enhancing predictability, speed,
simplicity, complementarity,
volume, partnerships and
direct access



DRIVING FOR CLIMATE RESULTS

Advancing readiness, mitigation,
adaptation & private sector
outcomes guided by targeted
programming results for 2024-27,
striving for multiple benefits



COLLABORATING TO ACCELERATE & AMPLIFY IMPACT

Delivering distinctive value-add
by working at unique nexus of
risk, scale, instruments and
drawing on partner strengths

I. What's new in the GCF Strategic Plan 2024-2027?

The GCF Strategic Plan 2024-2027



UNFCCC & PARIS AGREEMENT

THE PURPOSE OF THE GCF IS TO MAKE SIGNIFICANT & AMBITIOUS CONTRIBUTION to the objective of the UNFCCC & goals of the Paris Agreement through successive cycles

Progress assessed by annual reporting to the COP/CMA

STRATEGIC VISION

GCF PROMOTES PARADIGM SHIFT AND IMPLEMENTATION OF THE UNFCCC AND PARIS AGREEMENT

- (a) Promote the paradigm shift towards low-emission and climate-resilient development pathways in the context of sustainable development; and
- (b) Support developing countries in the implementation of the UNFCCC and Paris Agreement within the evolving climate finance landscape

Progress evaluated through IRMF paradigm shift level

STRATEGIC DIRECTION

GCF AIMS TO DELIVER MILESTONE GOALS toward global pathways for 2030, with targeted results based on resourcing for 2024-2027

- (a) Mitigation of 1.5-2.4 gigatons of CO₂ equivalent
- (b) Enhanced resilience of 570 to 900 million people

Progress measured through RRMF and IRMF mitigation/adaptation & enabling environment impact levels & supplementary tracking

2024-2027 PRIORITIES

GCF WILL DIRECT 2024-2027 PROGRAMMING toward:

- (1) Readiness: enhanced focus on climate programming and direct access
- (2) Mitigation and Adaptation: Supporting paradigm shifts across sectors;
- (3) Adaptation: Addressing urgent and immediate adaptation and resilience needs;
- (4) Private Sector: Promoting innovation and catalysing green financing.

Progress tracked through RTT & work programme results framework

OPERATIONAL & INSTITUTIONAL PRIORITIES

GCF WILL LEARN AND ADAPT ITS OPERATIONS guided by a core goal of enhancing access, & pursue institutional measures to calibrate policies, processes, governance, risk, results management and organizational capacity for successful delivery

GCF can catalyze impact



01

Help build
capacities &
enabling
environments



02

Accelerate
innovation



03

De-risk and
mobilise finance
at scale



04

Help national
financial
institutions
expand access to
green finance



III. GCF strategic programming directions for 2024-2027

Overview of programming directions



LONG-TERM STRATEGIC VISION (Section 2)

CONTRIBUTION TO 2030 GOALS (Section 3.1)

**Meet or exceed
portfolio level
mitigation &
adaptation
results –
> 1.5 GT CO₂-
e/ 570 million
beneficiaries**

2024-2027 PROGRAMMING PRIORITIES (Section 3.2)

**Priority 1:
Readiness and
Preparatory
support:**
Enhanced
focus on
climate
programming
and direct
access

**Priority 2:
Mitigation and
Adaptation:**
Supporting
paradigm-shift
across sectors

**Priority 3:
Adaptation:**
Addressing
urgent &
immediate
resilience
needs for
particularly
vulnerable

**Priority 4:
Private Sector:**
Promoting
innovation and
catalysing
green finance

50:50 mitigation:adaptation | Floor 50% adaptation to particularly vulnerable countries, aim to meet or exceed GCF-1 | Increase PSF share (35%)

2024-2027 TARGETED RESULTS (Section 3.3)

**11 targeted
results
covering
capacity, DAEs,
sectors,
MSMEs, LFIs**

MODALITIES, ACTIONS, PARTNERSHIPS TO DELIVER PROGRAMMING (Section 4)

4.1 Readiness and preparatory support: Enhanced focus on climate programming and direct access

~USD
600m

Support 100+ countries to advance
implementation of NDC/NAP/LTS

Double the number of Direct Access
Entities with approved FPs

GCF-2



- ✓ Hone deployment of the world's largest climate capacity building program
- ✓ Respond to key gaps in NDC/NAP/LTS integrated investment planning to mobilize finance, working with UNFCCC, NDC-Partnership, NAP global network
- ✓ Better differentiate GCF support to reach countries and DAEs that have not accessed GCF, and strengthen peer learning (including with Adaptation Fund)
- ✓ Respond to requests for NDC updates/NAP development, climate mainstreaming, green finance tools/methodologies, policy and enabling environment development
- ✓ Collaborating with AE FI partners to deepen local financial markets and access to capital markets, and mainstream climate risk into decision-making

4.2 Mitigation and Adaptation: Supporting paradigm-shift across sectors

~65-70%,
80FPs

FOOD: 190M+ adopting LECR agriculture & fisheries

ECOSYSTEMS :
120+ Mha conserved, restored, sust. managed

INFRASTRUCTURE : 45+ countries develop or secure LECR infrastructure

CLEAN ENERGY: 20+ countries expand RE access / share in energy mix

ENERGY DEMAND: 18+ countries shift to clean/efficient transport, building, industry sectors

GCF-2



- ✓ Build public and public-private programming collaborations & act as a convenor for developing countries to realize country-led sector/system initiatives
- ✓ Leverage opportunities for integrated, cross-cutting, inclusive interventions with a focus on just transitions in the energy, building, industry and transport systems harnessing potential of nature-based solutions/ecosystem-based approaches
- ✓ Enhance deployment of SAP for rapid replication & RfPs for under-served areas
- ✓ Pursue collaborative engagement with UNFCCC & peer funds to scale up successes
- ✓ Keep gender and equity dimensions at forefront and pursue collaborative stakeholder & IPAG engagement to source inclusive, locally-led solutions

4.3 Adaptation: Addressing urgent & immediate resilience needs for particularly vulnerable countries

~12-15%,
40FPs

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50+ countries protected by new or improved early CIEWS

40+ approved proposals for adaptation, including for locally-led action

GCF-2



- ✓ Curate easy to access resources on climate risks, impacts and vulnerability assessments, with WMO, IPAG and global experts
- ✓ Support immediate & systemic adaptation responses through GCF's planning and investment windows based on the GCF adaptation approach
- ✓ SAP fast-tracking to contribute to UNSG EWS4ALL goal
- ✓ Significantly expand deployment of EDA and devolved financing approaches for more rapid access to finance for locally led action
- ✓ Continue supporting activities relevant to avert, minimize & address loss and damage in complementarity to other funds, via integrated risk management

4.4 Private Sector: Promoting innovation and catalyzing green financing

~15-18%, 25 FPs

900+ local private sector early stage ventures & MSME with seed/early-stage capital for innovation

90+ national and regional financial institutions accessing GCF resources and other green finance

GCF-2



- ✓ Support development of innovation ecosystems, and increase access to early stage seed and risk capital for local private sector ventures & MSMEs
- ✓ Seeking novel project ideas through requests for proposals & active pipeline programming & partners to scale-up innovations (AF, GEF, TEC/CTCN)
- ✓ Make full use of GCF's risk appetite and fit-for-purpose blended-finance instruments for proof of concept, market creation, crowing in private sector
- ✓ Support establishment of greenfield financial institutions or facilities and collaborating with AE FI partners to deepen financial & capital markets
- ✓ Work with AEs to attract co-investors to GCF-funded projects

Institutional Priorities

Governance & Risk

- Strengthening governance efficiency and culture
- Clarity of responsibilities & accountabilities of GCF bodies
- Examining where delegation can improve access & agility
- Consolidating risk management & building a risk-aware culture
- Comprehensively review approach to privileges and Immunities

Policies & Safeguards

- Updated policy cycle & Board workplan
- Improve consistency of Fund-wide policy standards
- Advance best practice ESS, gender, indigenous peoples practices

Results, knowledge & learning

- Using results and evaluations for learning & decision-making
- More structured forums for stakeholder & expert engagement
- Data & knowledge exchange and peer learning

Organizational capacity & profile

- Review GCF delivery capabilities
- Updating HR & budgeting frameworks
- More comprehensive outreach strategy
- Securing GCF's Employee Value Proposition

GCF is committed to improving access



Predictability



Clear resource
planning, processes,
timeframes



Speed



High rates of
approval,
implementation,
disbursement



Simplicity



Multi-lingualism,
PSAA, SAP &
performance
monitoring



Complementarity



Improved
alignment with
other funds & AEs,
data sharing



Volume



Annual
programming
targets, measuring
catalyzed finance

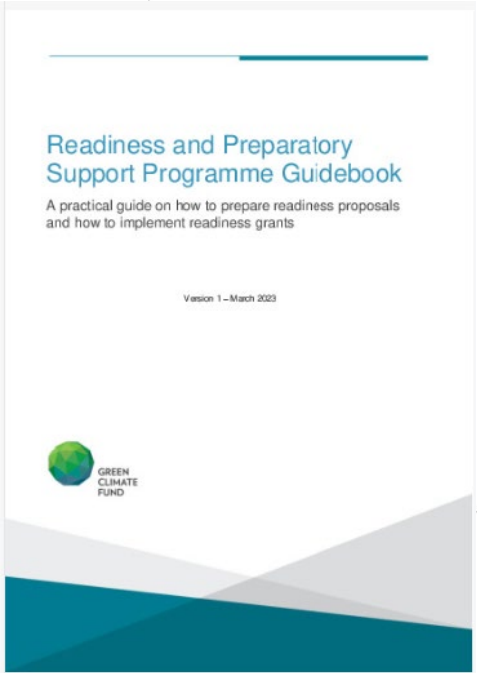
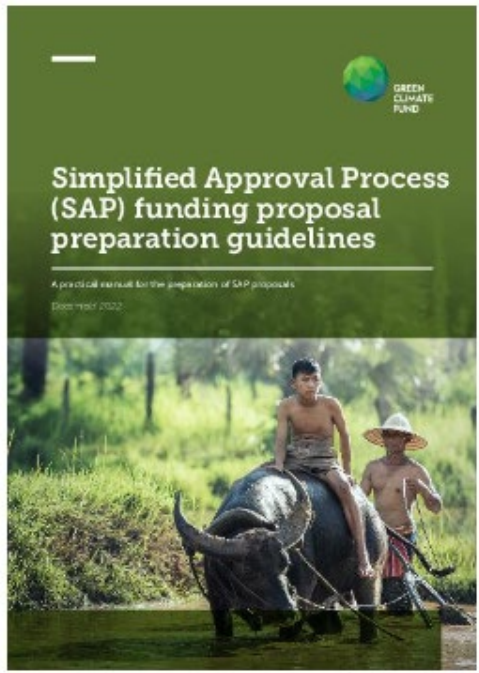
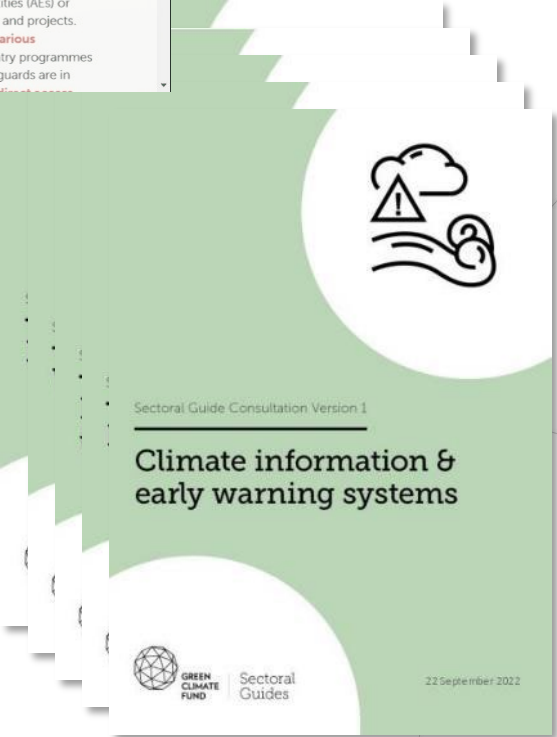
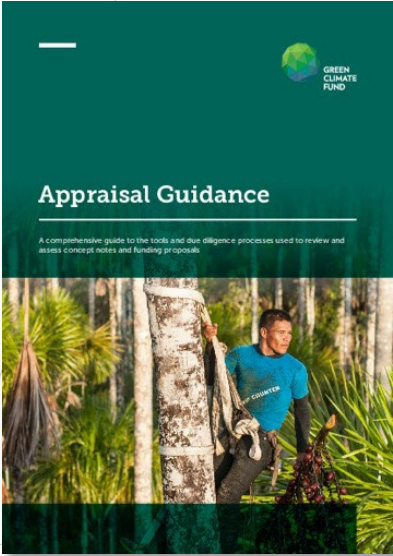
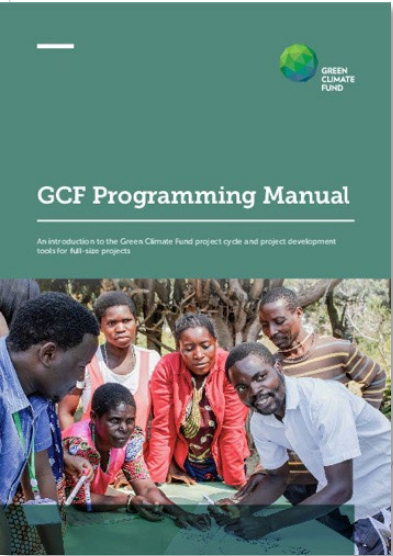


**Partnerships &
Direct Access**



On-ground
engagement,
AE network,
access strategy

Access and Simplification measures





Thank you

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