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Windhoek, Republic of Namibia
6–10 November 2023

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Revised Readiness Strategy, 2024-2027

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Windhoek, Republic of Namibia

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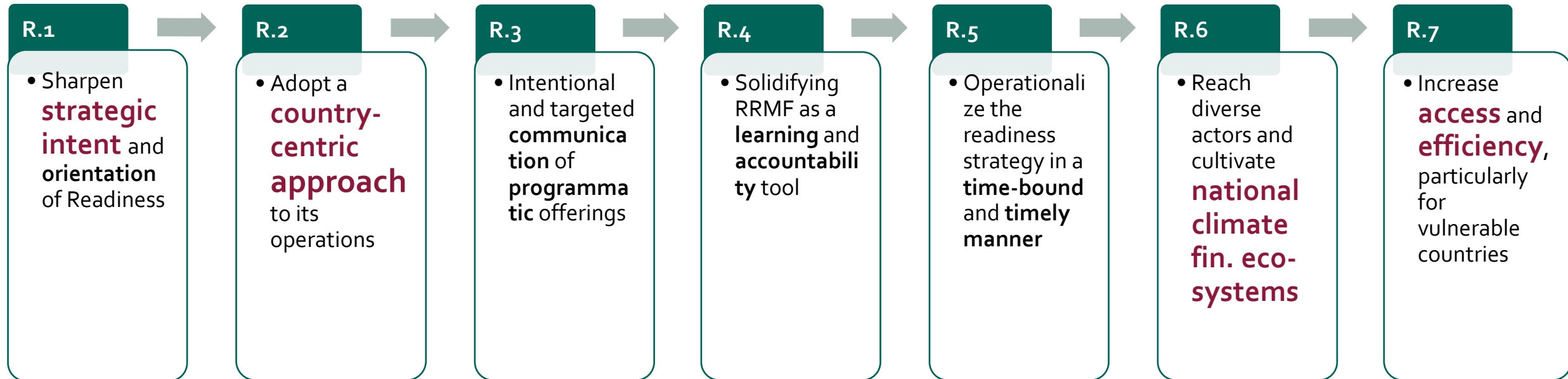
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Key Inputs into the Readiness Strategy 2024-2027

- GCF **Strategic Plan** 2024-2027
- Progressively fed **Independent Evaluation Unit inputs**, including the Second Performance Review and synthesis note (Feb 2023), B.36 deliverable (July 2023), B.37 evaluation deliverable with final recommendations (Sep 2023)
- **Board consultations**, including B.36 (10-13 Jul 2023) and written feedback (22 Sep – 6 Oct 2023)
- **Stakeholder** consultations and update on revisions to the readiness strategy (2022-2023, 3-4 Oct 2023)



IEU Recommendations



GCF Strategic Plan 2024-2027 (USP-2)



Programming Priorities Eleven Targeted Results

FOOD: 190M+ adopting LECR agriculture & fisheries	ECOSYSTEMS : 120+ Mha conserved, restored, SM	50+ countries protected by new or improved early CIEWS
INFRASTRUCTURE: 45+ countries develop or secure LECR infrastructure	CLEAN ENERGY: 20+ countries expand RE access / share in energy mix	
40+ approved adaptation proposals, incl. for locally-led action	ENERGY DEMAND: 18+ countries shift to clean/efficient transport, building, industry sectors	
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		
Double the number of Direct Access Entities with approved FPs		
Support 100+ countries to advance implementation of NDC/NAP/LTS		

Operational priorities Six Principles to Improve Access to GCF Resources

Predictability	Addressing the critical need for predictability of funding [readiness] resources, through multi-year readiness programming modalities and associated funding
Speed	Targeting reductions in application processes by eliminating budget caps per year and the annual grant application cycle
Simplicity	Deploying a streamlined approach to readiness objectives and modalities, simplifying the commissioning of readiness resources
Complementarity	Adding value within wider efforts by climate finance actors, to leverage, facilitate cross-fertilization, and optimize use of readiness support
Volume	Introducing and strengthening the link between readiness and programming, for volume
Partnerships	Increasing share of DAEs in the AE network; engaging local & reg. expertise that provides first-hand knowledge of local needs & contexts

Summary of Issues and Solutions

Issues identified

- Annual cycle and incremental nature of requests for support
- Programming capacities of developing countries and direct access entities
- Access and speed of delivery owed to structure that evolved via decisions throughout eight years

Solutions proposed

- Systems thinking through medium-term planning
- Results orientation – NDC/NAP/LTS and USP-2 targeted results
- Increased effectiveness and efficiency through streamlined objectives & modalities

Approach to Revising the Readiness Strategy

Approach

- **Crystallising purpose:** to lay the ground for the GCF-2
- **Ensuring attributable success:** clear causal links between requested support and GCF-2 results
- **Calling for sustainable results,** through credible plans for institutionalization of capacity

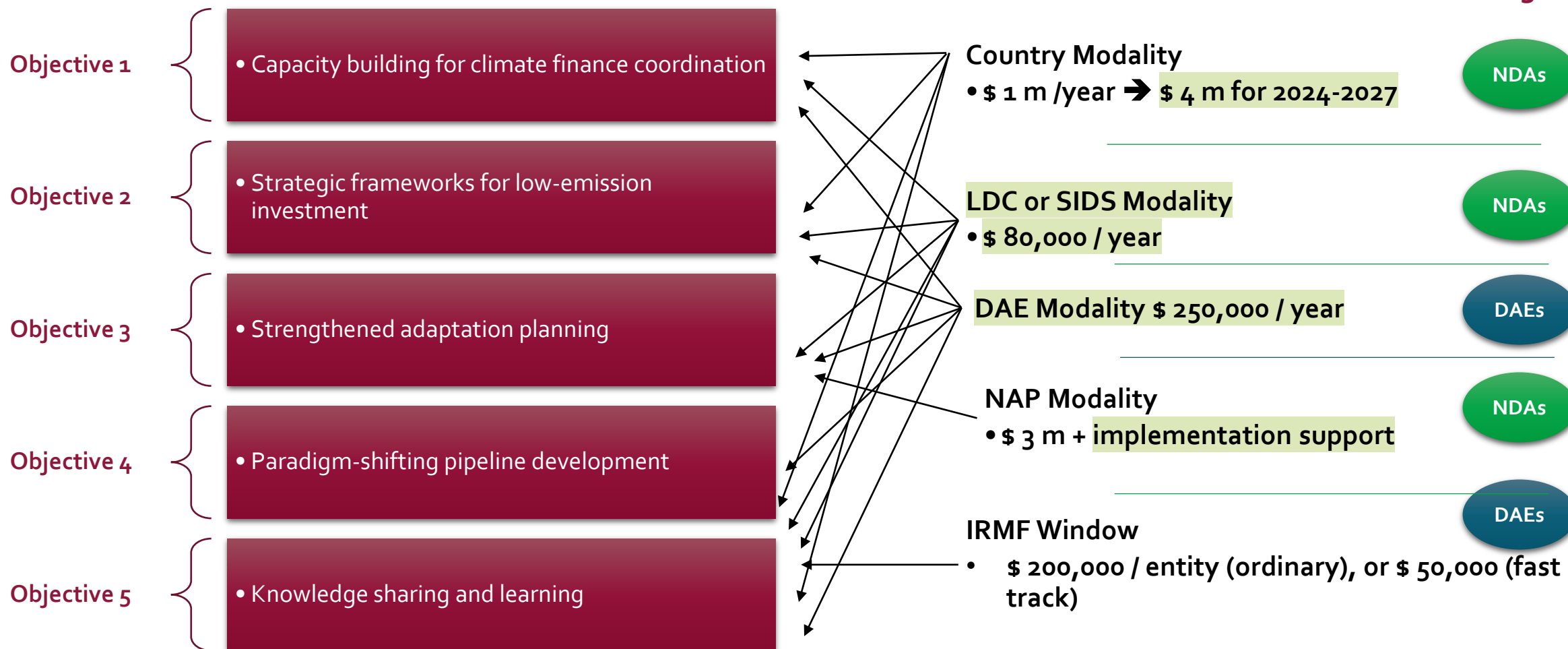
Actions

- **Strategic, medium-term proposal** with clear progression along the 'pathway', with built-in flexibility
- **Country Programming** to be the origination point for GCF climate pipeline development
- **Simplifying and streamlining** to action USP-2 six operational priorities

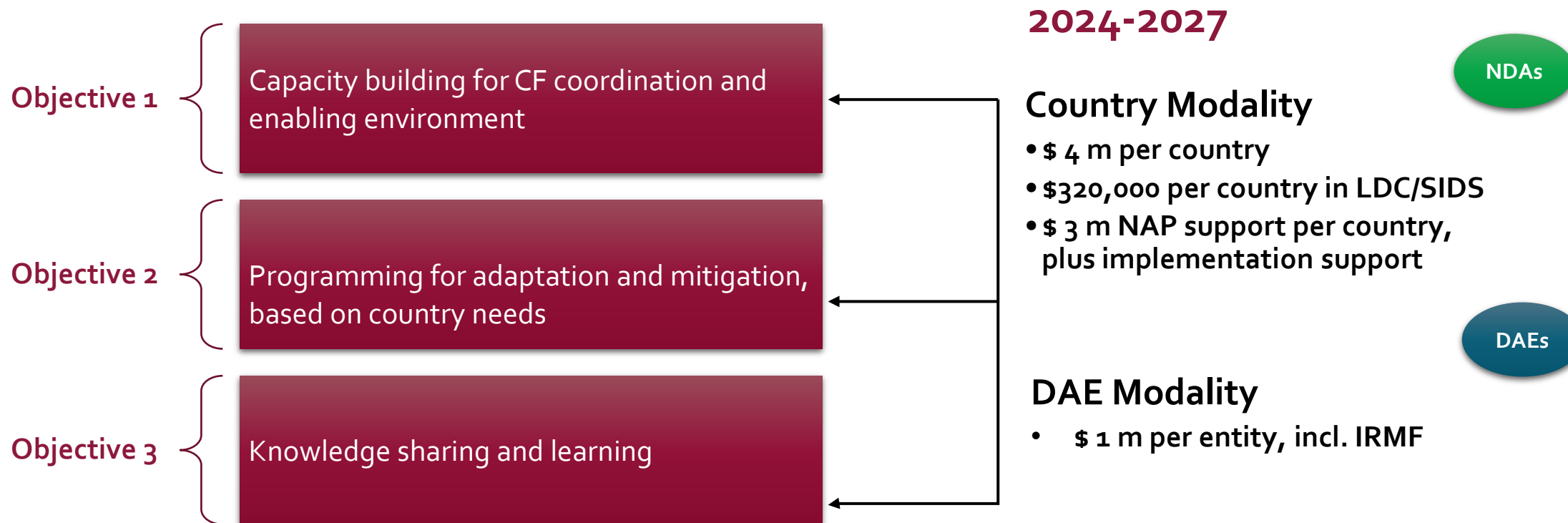
Readiness Support, BAU



FUNDING WINDOWS & PROPOSAL AT B.36



Readiness Support, 2024-2027



ALIGNING with USP-2 & IEU: *operational update*



USP-2

Predictability

Speed

Simplicity

Complementarity

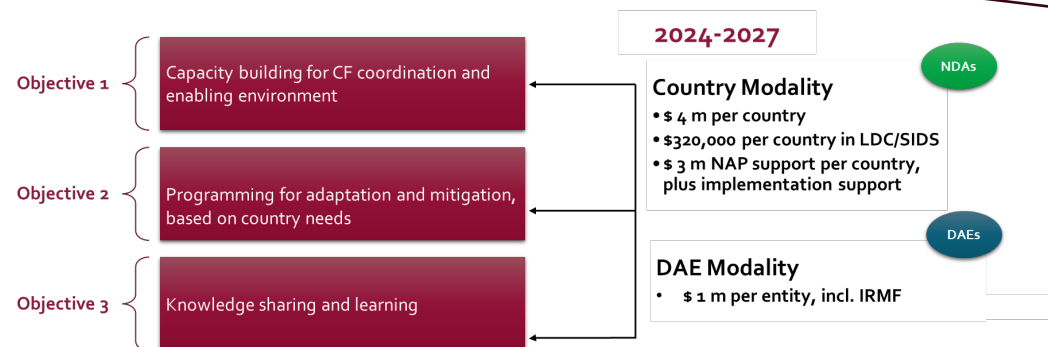
Volume

Partnerships

IEU

To increase access and efficiency

To address effectiveness and efficiency challenged by operational constraints



One proposal for four years

- NAP formulation → Programming → if needed, additional support for NAP implementation

Appropriate delivery partner(s)

- Open tender /RfP → Technical merit and FMCA

Programmatic approach and **systems thinking**

SYSTEMS THINKING

A PROGRESSION PATH TO READINESS *to enable multi-year planning and systemic approach*



Foundations

Building the necessary foundations
Institutional set-up: human resources/vision/strategy
Stakeholder engagement and coordination



Development

Equipping with implementation policies and tools, incl. NDC, NAP, LTS
Sectoral planning
Enabling environments for greening the SME sector and the finance sector



Programming

Climate financing needs identification & prioritisation
Financial planning and mobilisation
Climate project and pipeline design / concept note and funding proposal development



Execution

Building capabilities to oversee climate project implementation to ensure impact
Risk and resource management
Measurement, Reporting, and Verification



Optimization

Learning and utilising resources to the optimum
Capturing barriers and opportunities to inform further development and delivery of climate commitments / climate action

ALIGNING with USP-2 & IEU: *programming update*



PARADIGM SHIFT & IMPLEMENTATION OF UNFCCC & PARIS AGREEMENT

Mitigation of 1.5 to 2.4 gigatonnes of CO₂
equivalent

Enhanced resilience of 570 to 900 million people

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
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ENERGY DEMAND: 18+
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50+ particularly vulnerable countries protected by new or
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40+ approved adaptation proposals, incl. for locally-led action

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

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

Double the number of Direct Access Entities with approved
FPs

READINESS OBJECTIVES

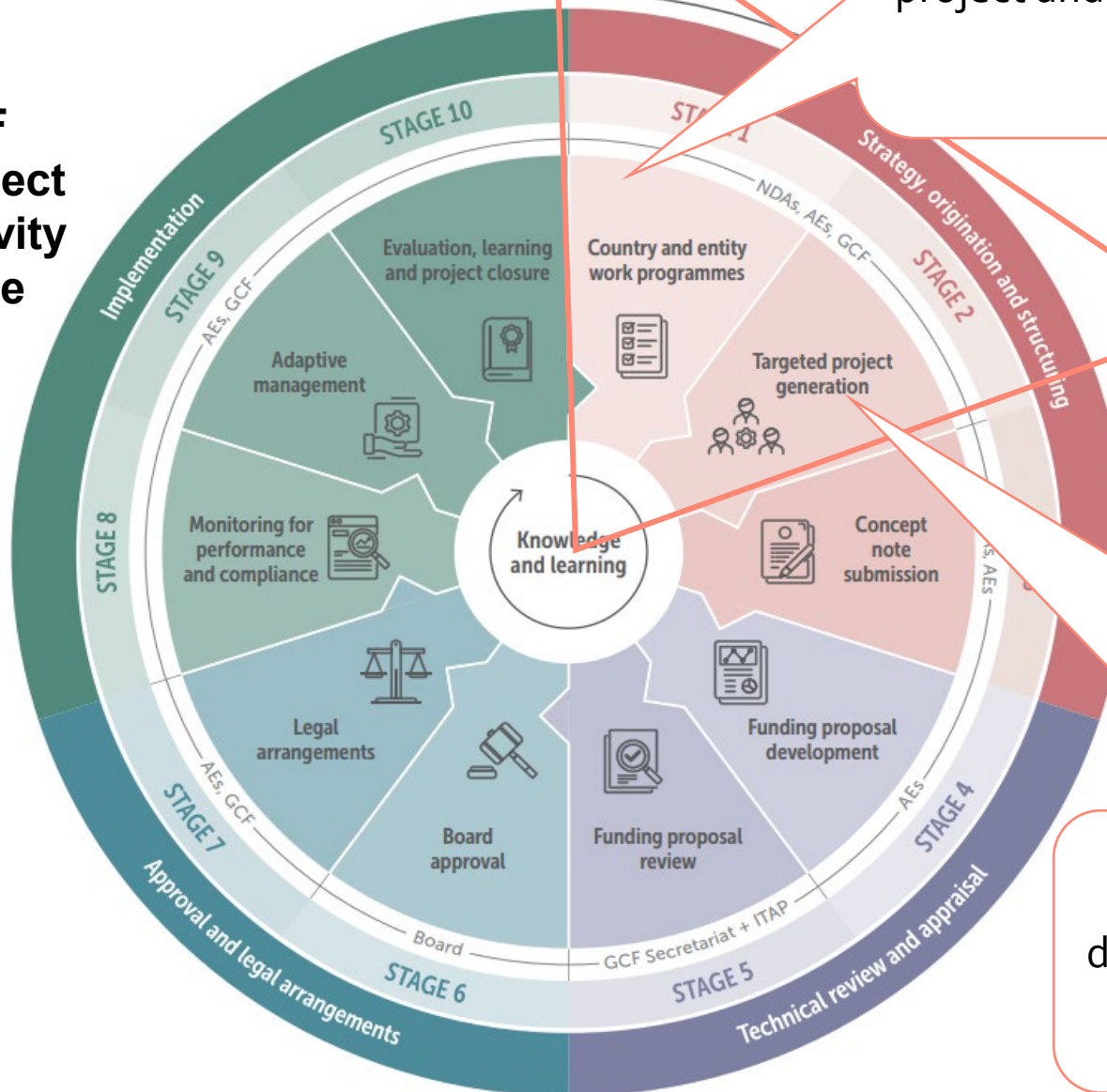
Capacity building for climate
finance coordination and setting
up the enabling environment

Paradigm-shifting pipeline development &
implementation for adaptation and mitigation, based
on country needs

Knowledge sharing and learning

country-centric approach

GCF Project activity cycle



Country Programming “the cornerstone of each country’s pipeline development with GCF. It is the first stage of the updated GCF project and programme cycle, and forms the basis for prioritising the further development of funding proposals ...”

Readiness → Programming

Streamlining country programming and pipeline development within the Secretariat

Readiness support for partners & programming must be deployed more intentionally and strategically to serve this purpose.

NEXT STEPS

B.37

23-26 October 2023

- Board approval

1 Jan 2024

- The revised **readiness strategy** is effective

COP 28

30 Nov – 12 Dec 2023

- Consultation on **operational modalities** for the revised readiness strategy

B.38

March 2024

- Operational modalities for the revised readiness strategy presented to the Board

1 April 2024

- Operational modalities become effective



Thank you

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