



GREEN  
CLIMATE  
FUND

# GCF REGIONAL DIALOGUE

with EASTERN EUROPE & CENTRAL ASIA

**Skopje, Republic of North Macedonia**  
18–22 March 2024





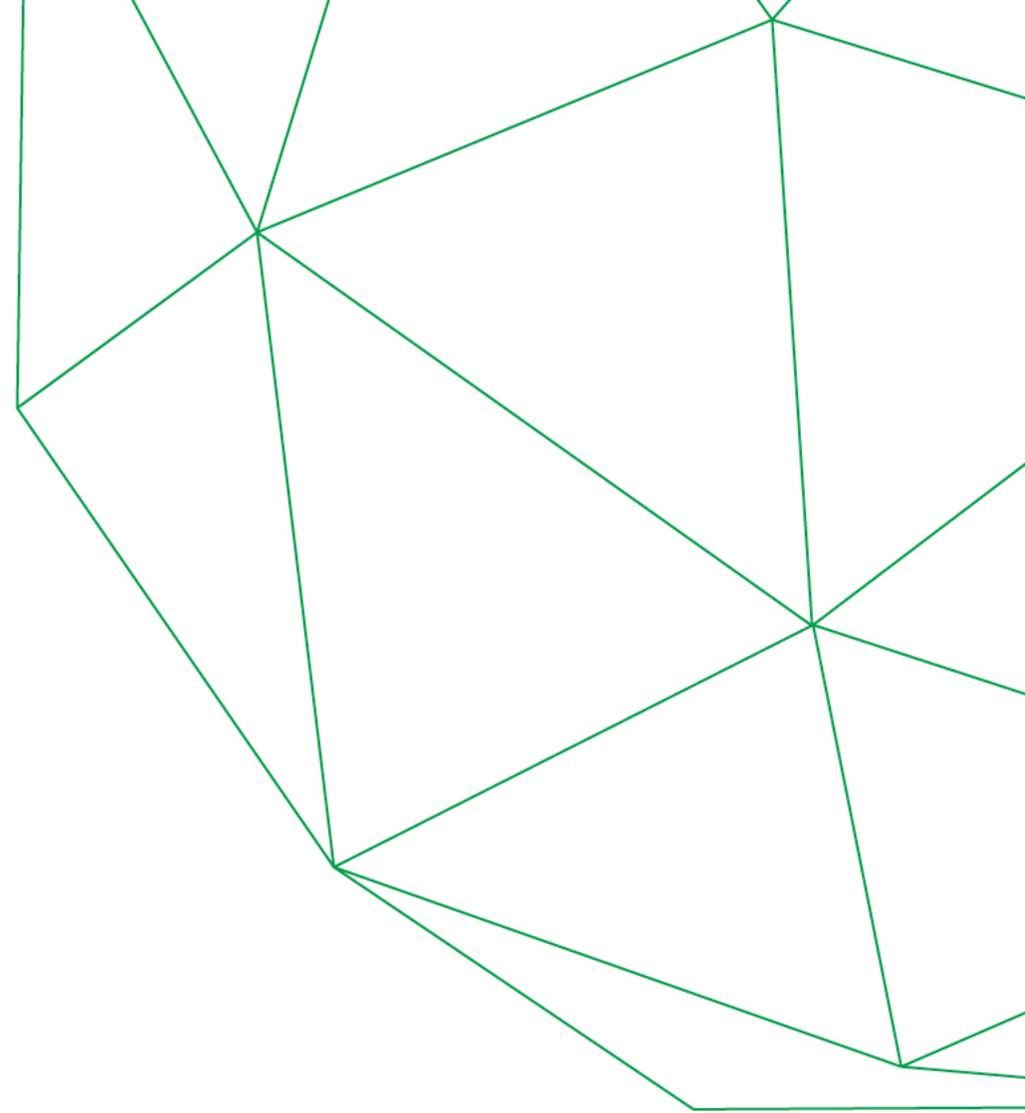
GREEN  
CLIMATE  
FUND

GCF REGIONAL DIALOGUE  
with EASTERN EUROPE & CENTRAL ASIA

# GCF Strategic Plan 2024-2027

Darren Karjama, Division of External Affairs

**Skopje, Republic of North Macedonia**  
18–22 March 2024



# The Evolution of GCF



## IRM (2015-2019)

Creating the building blocks

- Business model: Co-financier
- Operating model: First-come, second level appraisal
- Building policy frameworks & business processes from ground up
- Initial Strategic Plan

## GCF-1 (2020-2023)

Aligning the building blocks

- Business model: Co-investor
- Operating model: Partially prioritized, second level
- Completion of policy frameworks & codification/ digitization of processes
- Updated Strategic Plan 2020-2023 (USP-1)

## GCF-2 (2024-2027)

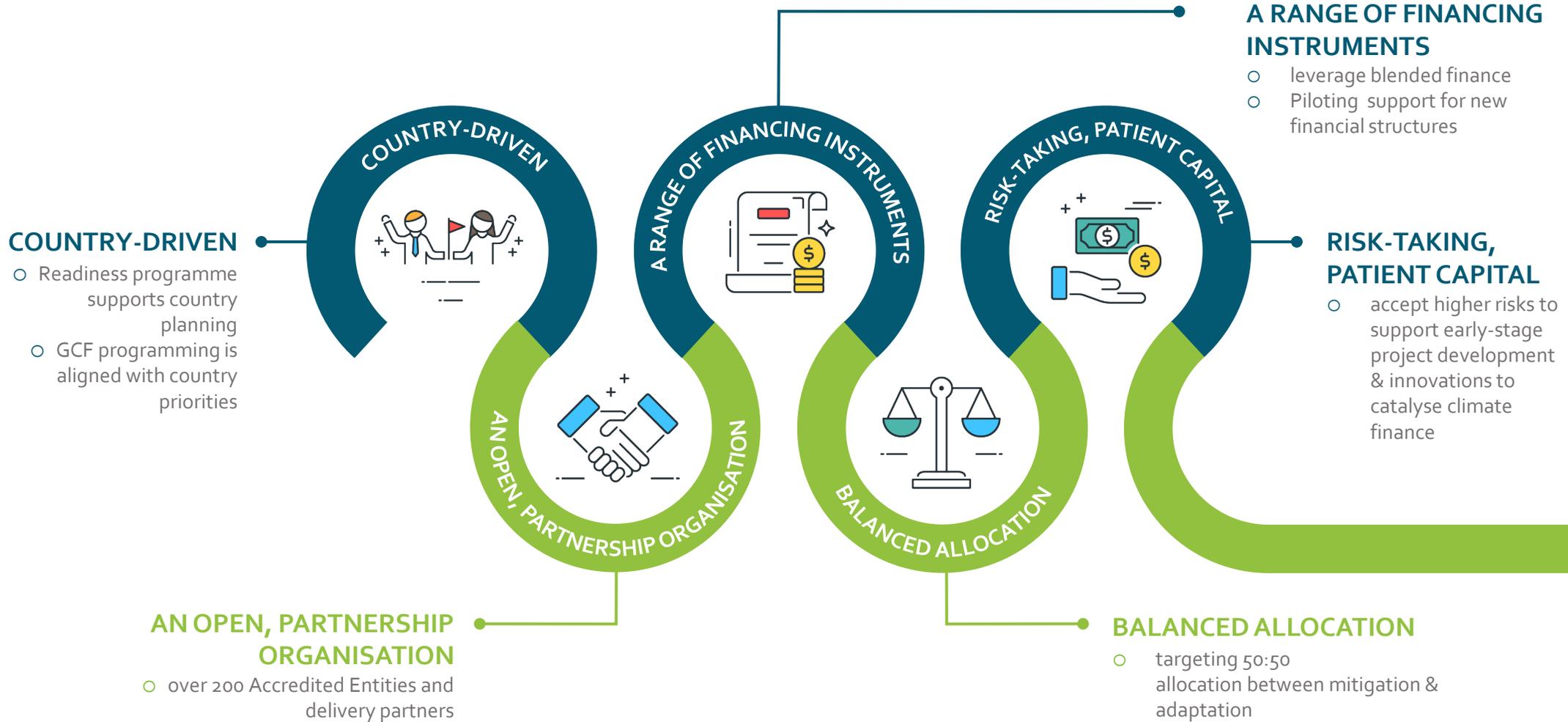
Planning for performance

- Business model: Partnership hub/convenor
- Operating model: prioritized second level, dual speed (patient architect + scale)
- Optimize policies & processes for access
- Updated Strategic Plan 2024-2027 (USP-2)

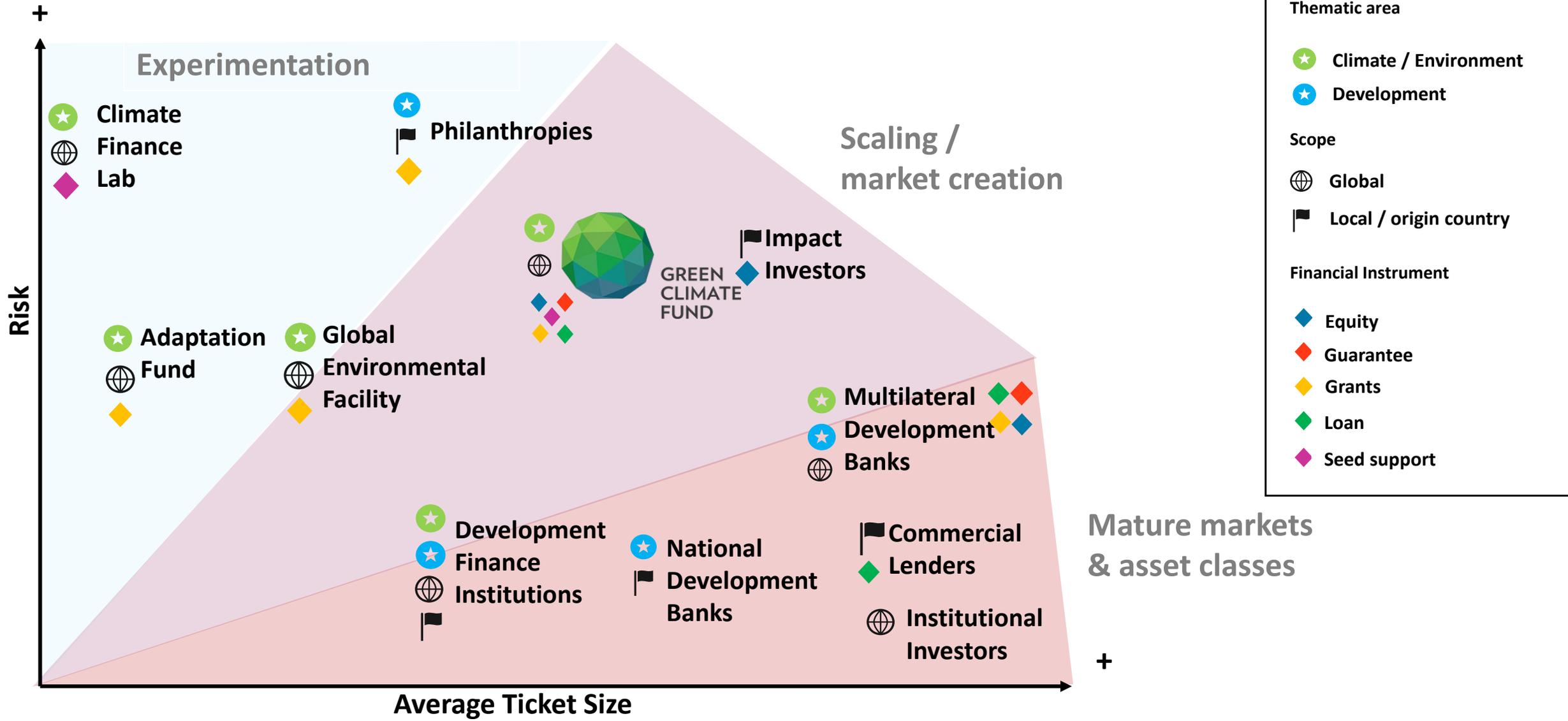
---

# I. What role does it play in the wider finance landscape?

# How we work



# Positioned for scaling & market creation



# How 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





---

# **II. How will GCF deliver impact? Strategic programming directions for 2024-2027**

# 2024-2027 Programming Directions



## CONTRIBUTION TO 2030 GOALS

Meet or exceed 2020 – 2023 portfolio level results

### Mitigation

> 1.5 GT CO<sub>2</sub>-e

### Adaptation

> 570m beneficiaries

3.

## STRATEGIC PROGRAMMING DIRECTIONS

## PROGRAMMING PRIORITIES

## 11 x TARGETED RESULTS

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

100+ NDC/NAP

2x DAE FPs

Mitigation and Adaptation: Supporting paradigm-shift across sectors

FOOD

ECOSYST  
EMS

INFRA

CLEAN  
ENERGY

ENERGY  
DEMAND

Adaptation: Addressing urgent & immediate resilience needs for particularly vulnerable

50+ CIEWS

40+ LLA FPs

Private Sector: Promoting innovation and catalysing green finance

90+ FIs Access

900+ MSMEs



# 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

- ✓ **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.**  
MODALITIES,  
ACTIONS,  
PARTNERSHIPS  
TO DELIVER  
PROGRAMMING

## 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

- ✓ **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. MODALITIES,  
ACTIONS,  
PARTNERSHIPS  
TO DELIVER  
PROGRAMMING

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

~12-  
15%,  
40FPs

50+ countries  
protected by new or  
improved early CIEWS

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

4.  
MODALITIES,  
ACTIONS,  
PARTNERSHIPS  
TO DELIVER  
PROGRAMMING

- ✓ 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

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

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

- ✓ 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, crowding 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

4. MODALITIES, ACTIONS, PARTNERSHIPS TO DELIVER PROGRAMMING

---

# III. Operational & Institutional priorities 2024-2027



# 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

# 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



**Thank you**

# Overview of 2024-2027 programming directions

## Section 3 – 4 in the Strategic Plan



Skopje, Republic of North Macedonia | 18-22 March

<https://www.greenclimate.fund/sites/default/files/document/strategic-plan-gcf-2024-2027.pdf>

# 2024-2027 Programming Directions



## CONTRIBUTION TO 2030 GOALS

Meet or exceed 2010 – 2023 portfolio level results

### Mitigation

> 1.5 GT CO<sub>2</sub>-e

### Adaptation

> 570m beneficiaries

# 3.

## STRATEGIC PROGRAMMING DIRECTIONS

## PROGRAMMING PRIORITIES

## 11 x TARGETED RESULTS

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

100+ NDC/NAP

2x DAE FPs

Mitigation and Adaptation:  
Supporting paradigm-shift across sectors

FOOD

ECOSYST  
EMS

INFRA

CLEAN  
ENERGY

ENERGY  
DEMAND

Adaptation: Addressing urgent & immediate resilience needs for particularly vulnerable

50+ CIEWS

40+ LLA FPs

Private Sector:  
Promoting innovation and catalysing green finance

90+ FIs Access

900+ MSMEs