



# Readiness Strategy 2024-2027

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# REVISED READINESS STRATEGY 2024-2027



## Key inputs into the revised strategy

- GCF Strategic Plan 2024-2027
- Progressively fed IEU 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 update on revisions to the readiness strategy (3-4 Oct 2023)

! <https://www.greenclimate.fund/document/readiness-strategy-2024-2027>



# KEY PRINCIPLES & CHANGES

## Key principles

- **Programming** approach → moving away from 'grant-by-grant', incremental approach
- **Country-centered** approach to readiness → moving away from the DP-centric approach
- **Effectiveness** (delivery), **simplicity** and **speed** (processing)

## Three major changes

**Strategic, medium-term planning** of readiness support, over 4 years

Focus of readiness on **GCF pipeline origination** and **country ownership**

**Streamlined objectives & modalities** for **simplification** of processes, **increased speed**, **ease** of access and **predictability** of resources

**Multi-year PROGRAMMES\***

\* With built-in flexibility

**COUNTRY-LED Programming**

**Competitive SELECTION** of the most suitable **technical & financial offers**

# GCF STRATEGIC PLAN 2024-2027 (USP-2)



## Summary of readiness improvements for enhanced access

|                        |   |
|------------------------|---|
| <b>PREDICTABILITY</b>  | Addressing the critical need for predictability of funding [readiness] resources, through multi-year readiness programming modalities and funding |
| <b>SPEED</b>           | Targeting reductions in application processes by eliminating budget caps per year and the annual grant application cycle                          |
| <b>SIMPLICITY</b>      | Deploying a streamlined approach to readiness objectives and modalities, simplifying the deployment of readiness resources                        |
| <b>COMPLEMENTARITY</b> | Adding value within wider efforts by climate finance actors, to leverage, facilitate cross-fertilisation, and optimise use of readiness support   |
| <b>VOLUME</b>          | Introducing and strengthening the link between readiness and programming, for volume  |
| <b>PARTNERSHIPS</b>    | Increasing share of DAEs in the AE network; engaging local and regional expertise that provides first-hand knowledge of local needs and contexts  |

# USP-2 PRIORITIES

Enhanced focus on *climate programming* and *direct access*

**11 targeted results**



PARADIGM SHIFT & IMPLEMENTATION OF  
UNFCCC & PARIS AGREEMENT

Mitigation of 1.5 to 2.4 gigatonnes of CO<sub>2</sub>  
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  
access / share in energy  
mix

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

50+ particularly vulnerable countries protected by new or  
improved CIEWS

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

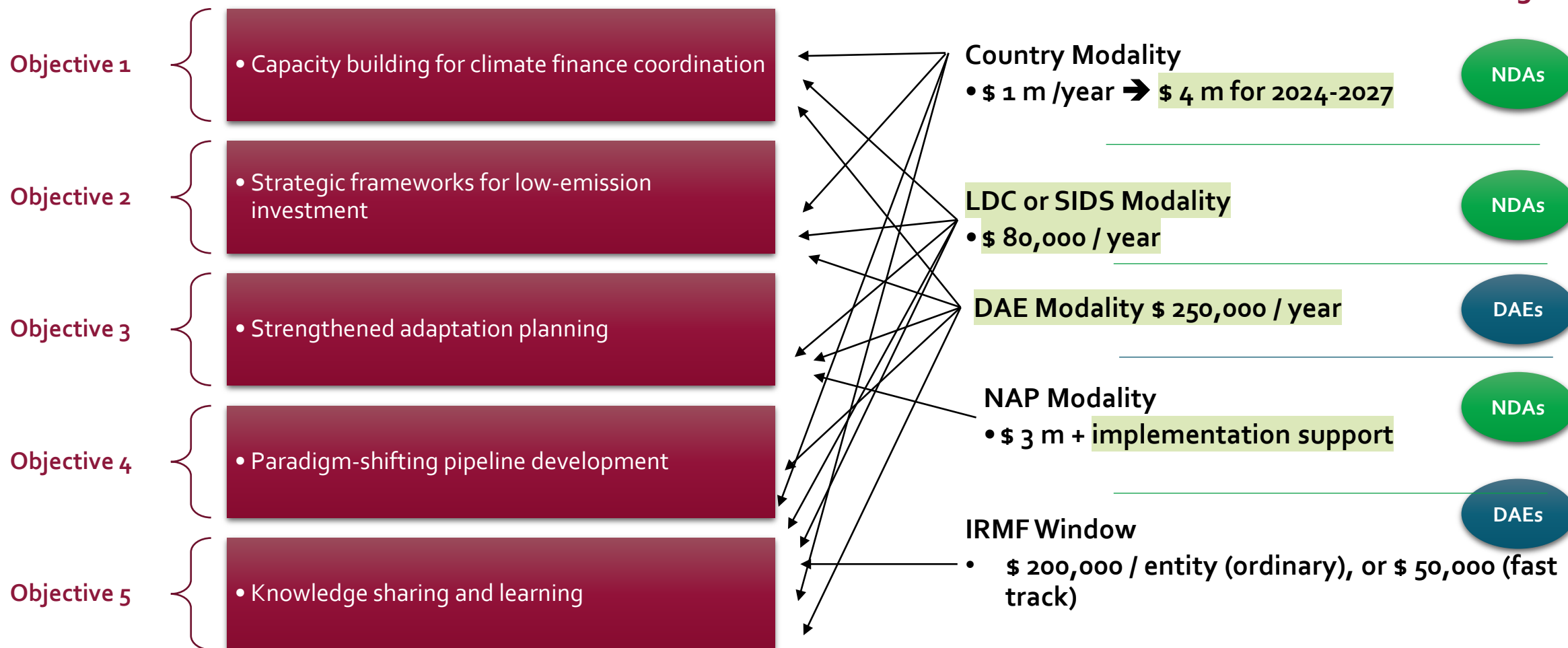
Double the number of Direct Access Entities with approved FPs

## READINESS PROGRAMME

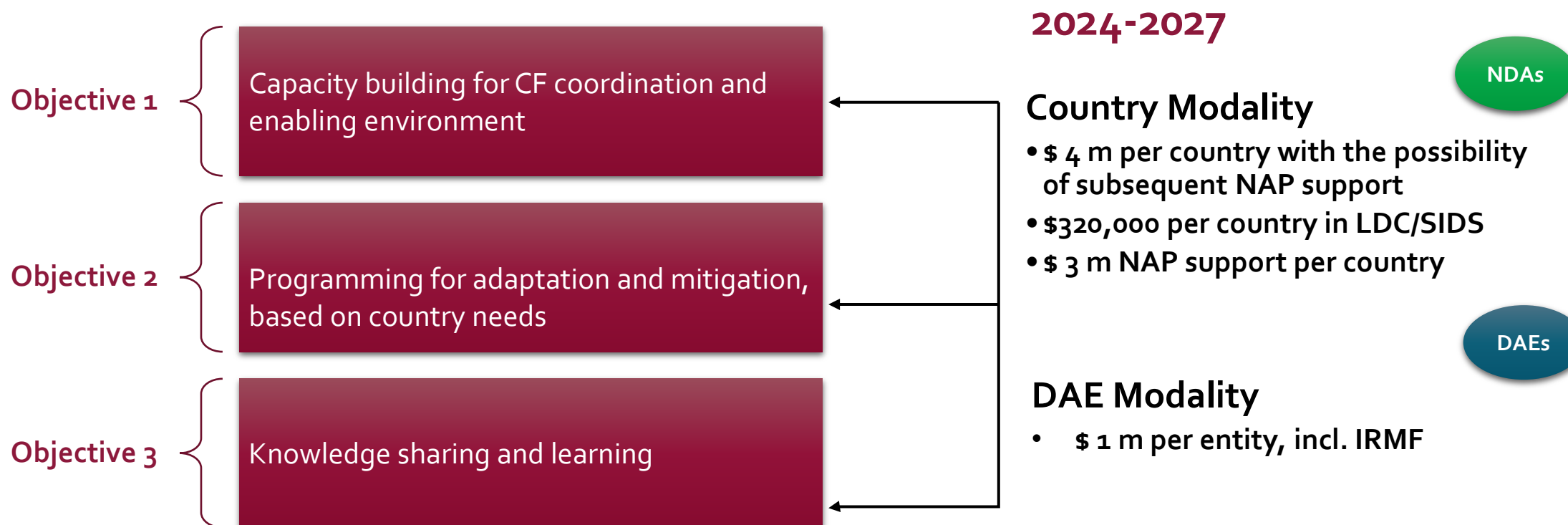
# READINESS SUPPORT: B.36



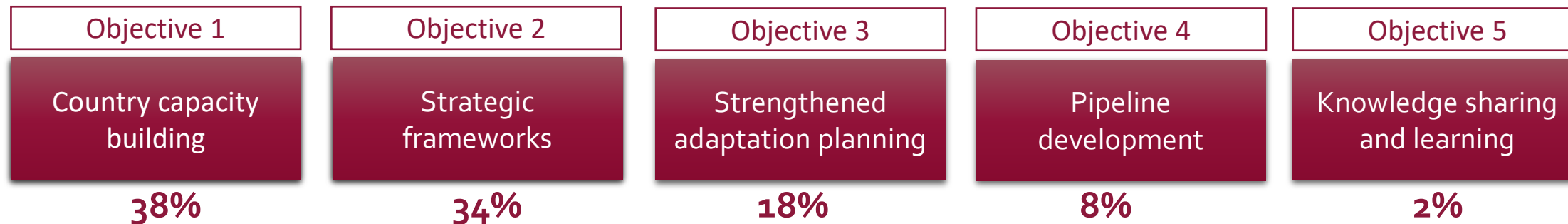
## FUNDING WINDOWS & PROPOSAL AT B.36



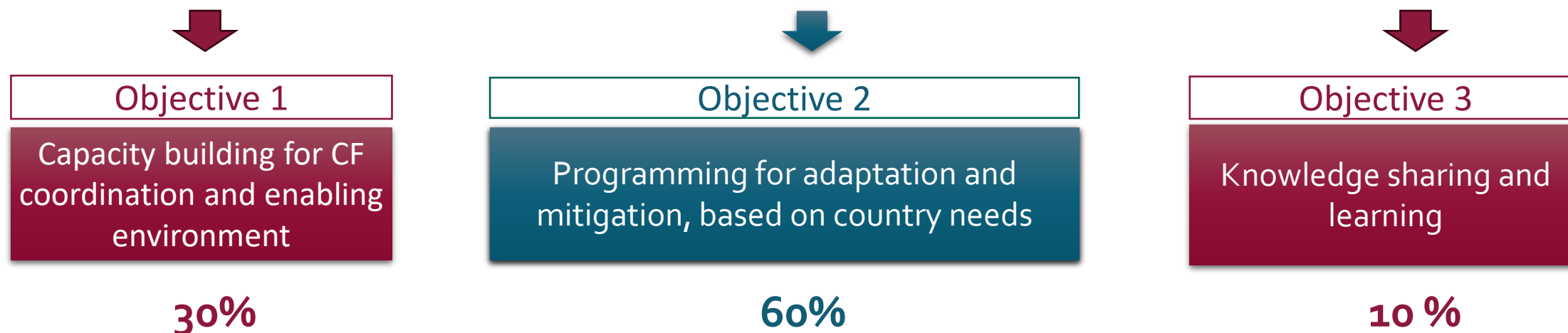
# REVISED READINESS ALIGNED with USP-2 & IEU RECOMMENDATIONS



# UPDATE TO STREAMLINE, SIMPLIFY, FOCUS

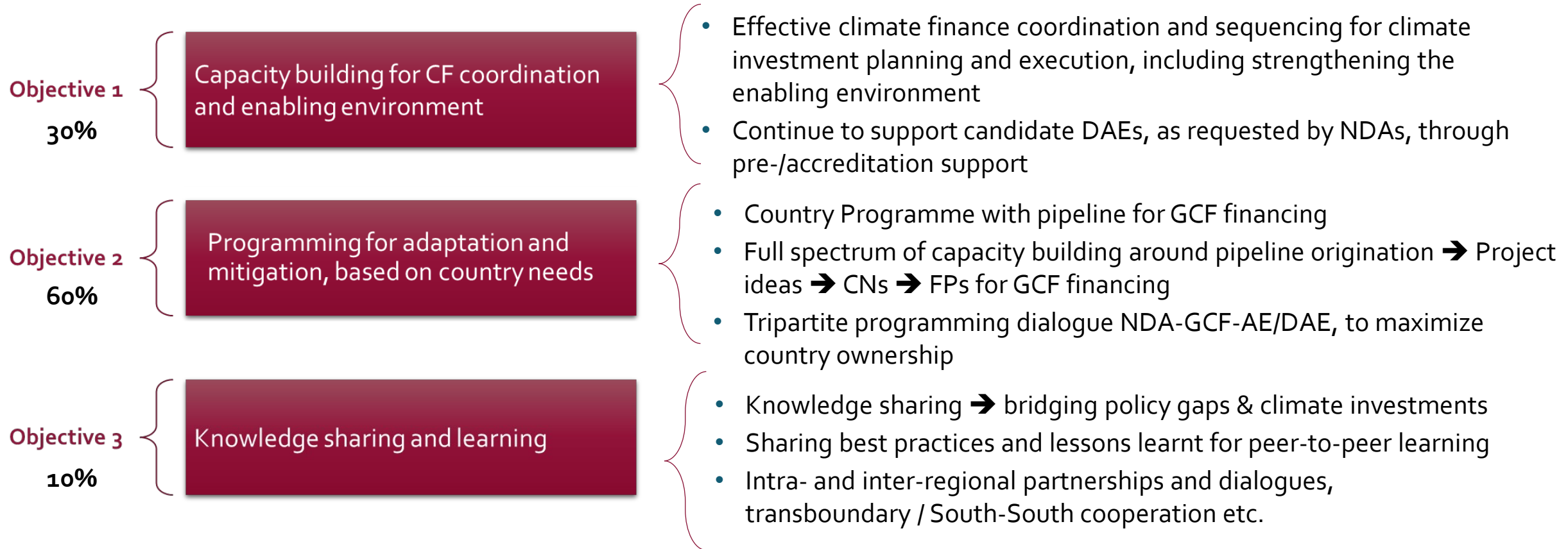


## USP-2: enhanced focus on CLIMATE PROGRAMMING and DIRECT ACCESS



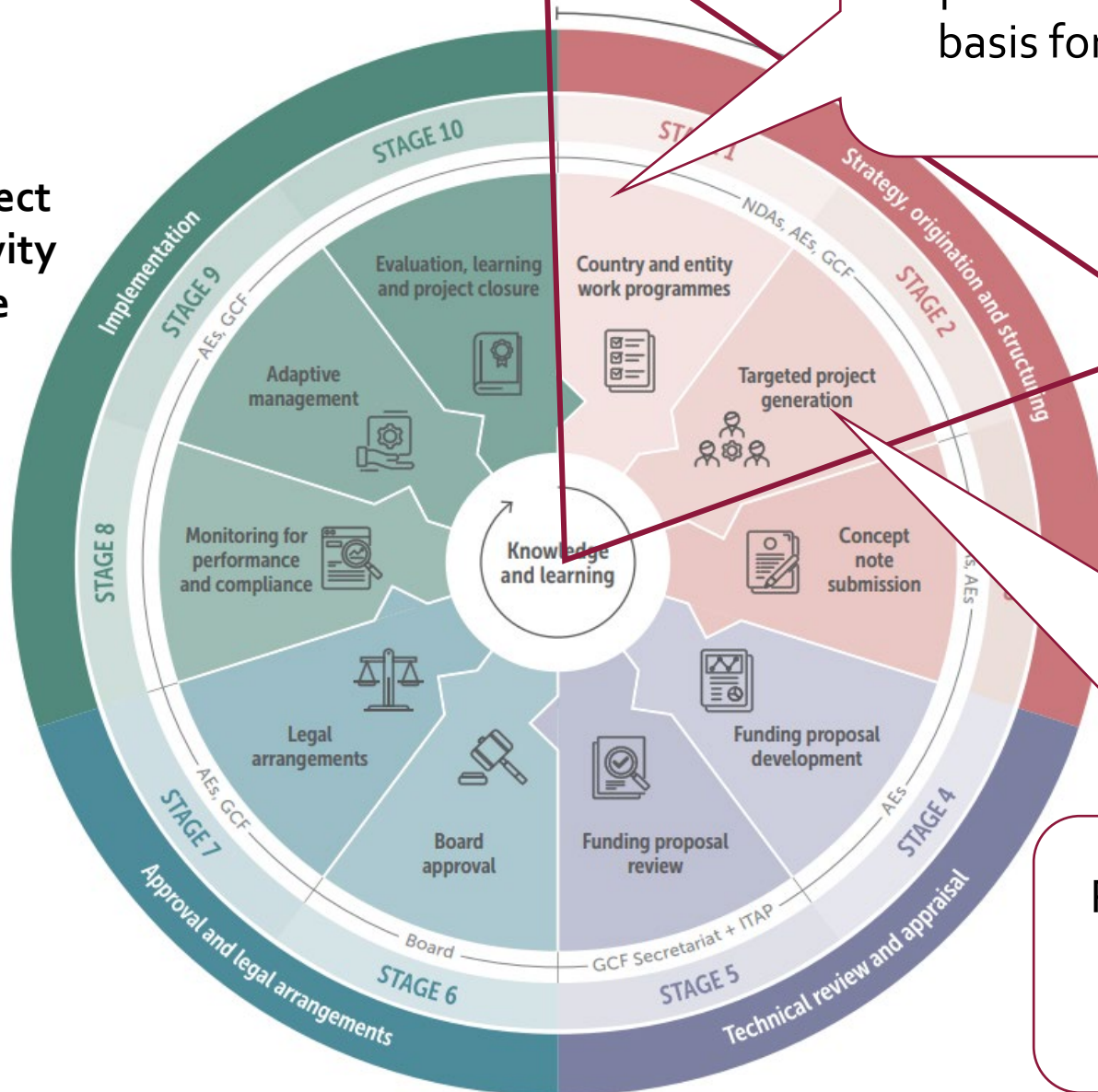


# SCOPE OF READINESS SUPPORT



# COUNTRY-CENTRIC APPROACH

GCF  
Project  
activity  
cycle

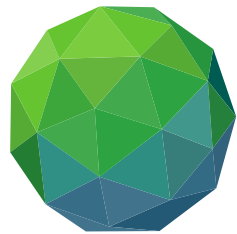


Country Programming “the cornerstone of each country’s pipeline development with GCF. It is the first stage of the updated GCF project and programme cycle, and forms the basis for prioritising the further development of funding proposals ...”

Readiness → Programming

Streamlining country programming and pipeline development within the Secretariat

Readiness support for partners & programming → deployed more intentionally and strategically to serve this purpose



GREEN  
CLIMATE  
FUND

Raising  
ambition.  
Empowering  
action.