



Readiness Strategy 2024-2027

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GCF Regional Dialogue with Eastern Europe & Central Asia
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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)

GCF DOCUMENTATION

POLICIES

Strategic Plan for the Green Climate Fund 2024–2027

This document replaces the policy established by the Board in Decision B.36/13, paragraph (2). The policy is subject to the Board's consideration at B.36 in December 2023. The policy is subject to the Board's consideration at B.36 in December 2023. The policy is subject to the Board's consideration at B.36 in December 2023. The policy is subject to the Board's consideration at B.36 in December 2023.

All documents and decisions adopted at B.36 can be found in Document GCF/2023/13 titled "Final Report of the Board – Strategy and Readiness of the Board" at 10 July 2023.



GREEN CLIMATE FUND
INDEPENDENT EVALUATION UNIT

Independent Evaluation of the Readiness and Preparatory Support Programme

FINAL REPORT

09/2023

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! <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

PREDICTABILITY	Addressing the critical need for predictability of funding [readiness] resources, through multi-year readiness programming modalities and 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 deployment of readiness resources
COMPLEMENTARITY	Adding value within wider efforts by climate finance actors, to leverage, facilitate cross-fertilisation, and optimise 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 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 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
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

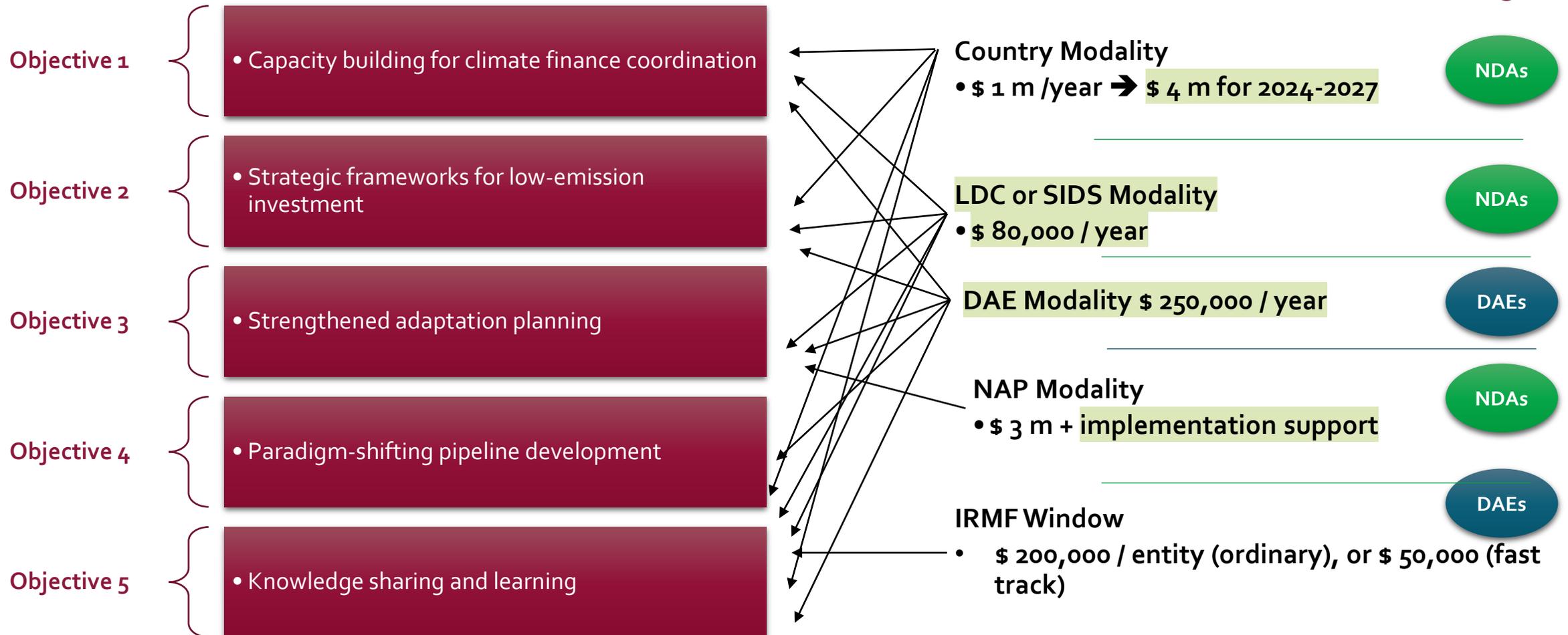
Double the number of Direct Access Entities with approved FPs

READINESS PROGRAMME

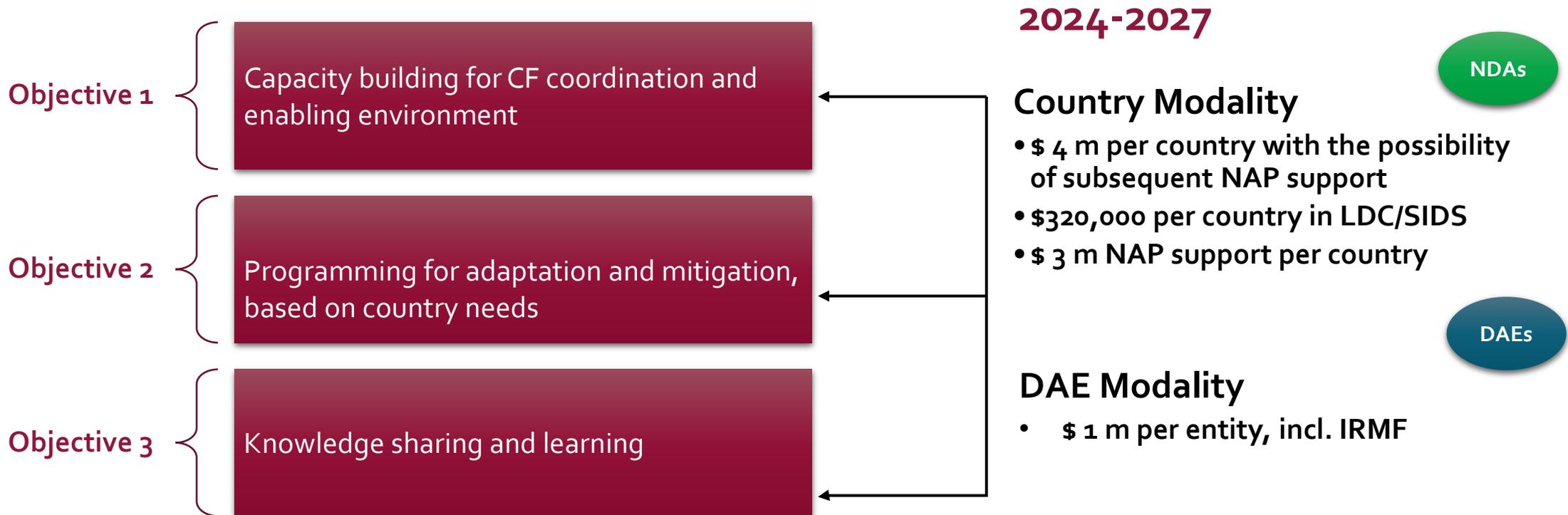
READINESS SUPPORT: B.36



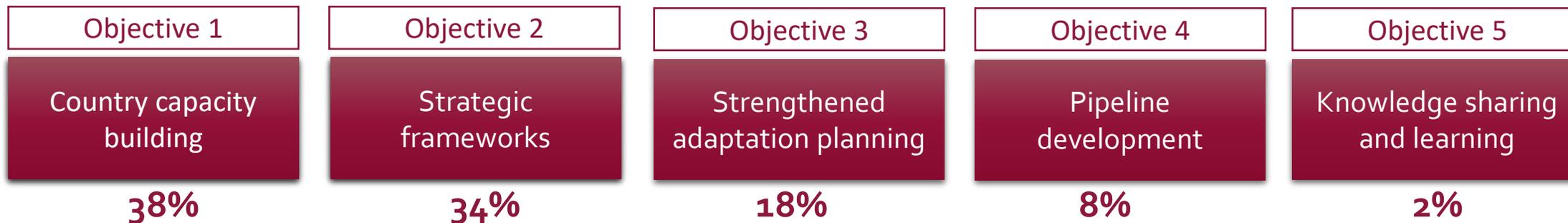
FUNDING WINDOWS & PROPOSAL AT B.36



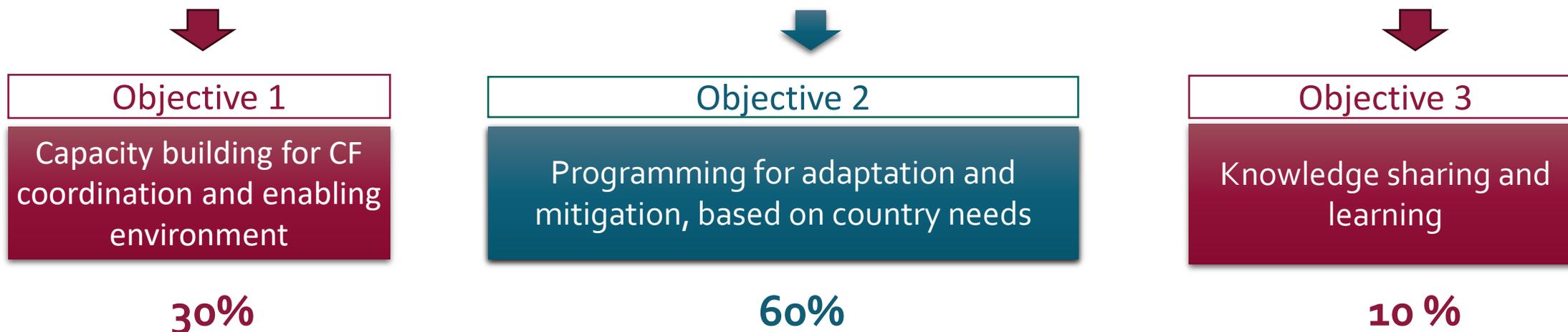
REVISED READINESS ALIGNED with USP-2 & IEU RECOMMENDATIONS



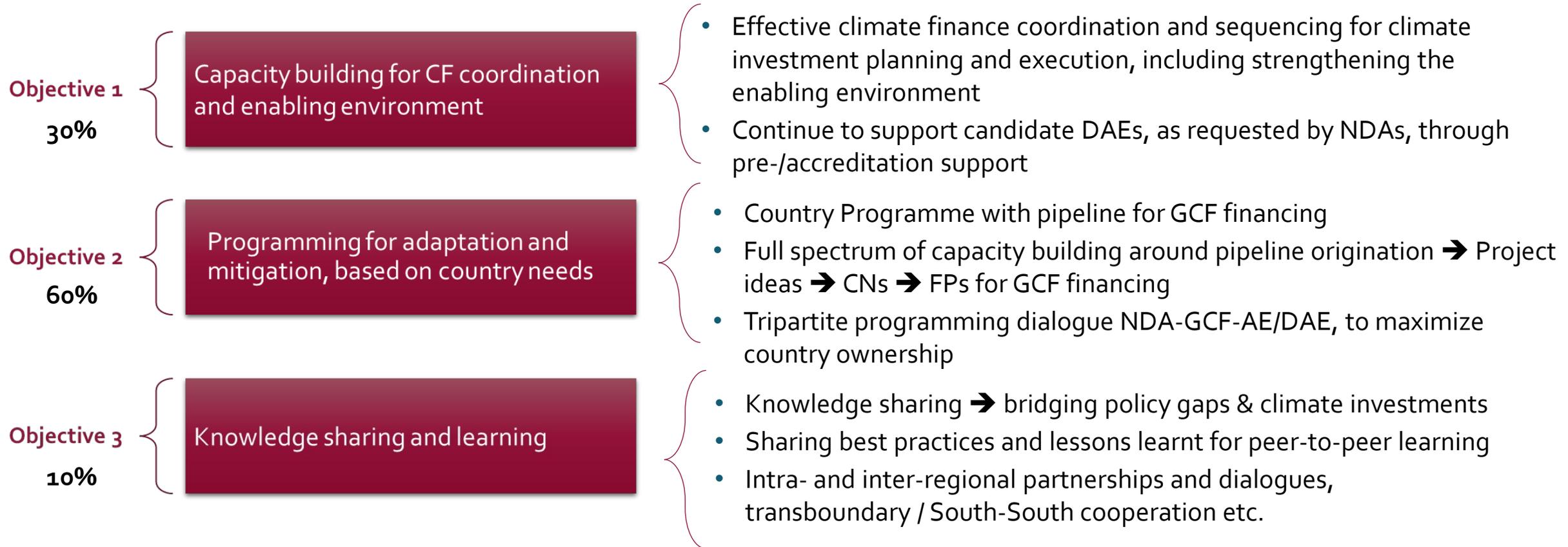
UPDATE TO STREAMLINE, SIMPLIFY, FOCUS



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

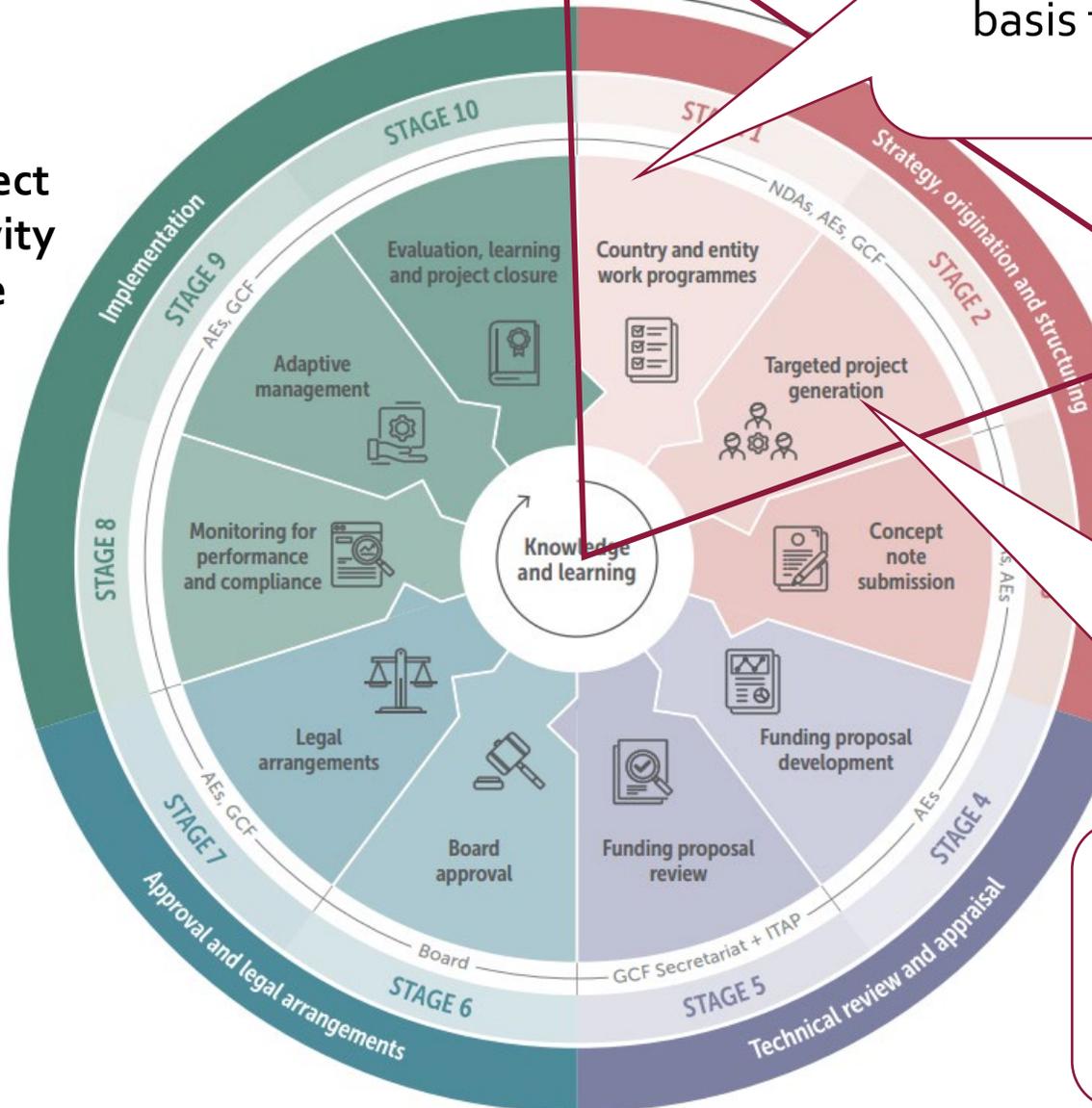


SCOPE OF READINESS SUPPORT



COUNTRY-CENTRIC APPROACH

GCF Project activity cycle

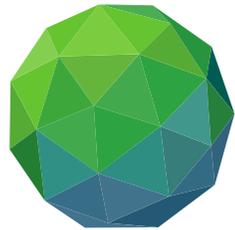


Country Programming "the cornerstone of each country's pipeline development with GCF. It is the first stage of the updated GCF project and programme cycle, and forms the basis for prioritising the further development of funding proposals ..."

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



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**Raising
ambition.**
**Empowering
action.**