
24th Meeting of the Board of the Green Climate Fund

Summary of the Outcomes

12-14 November 2019
Songdo, Republic of Korea



GREEN
CLIMATE
FUND



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The 24th meeting of the Board of the Green Climate Fund (GCF) took place at GCF Headquarters in Songdo Incheon, Republic of Korea, from 12 to 14 November 2019. Mr. Nagmeldin Goutbi Elhassan Mahmoud and Mr. Josceline Wheatley presided over the meeting as Co-Chairs. Representatives of the UNFCCC secretariat, the World Bank (GCF Trustee), and the Board's independent Technical Advisory Panel and its Accreditation Panel were present, as were over 200 representatives of [National Designated Authorities](#), [GCF Accredited Entities](#), and [Accredited Observers](#). The deliberations of this meeting were webcast in real time in accordance with the Board mandate on live webcasting, and [video recordings](#) of the meeting are available on the GCF website.

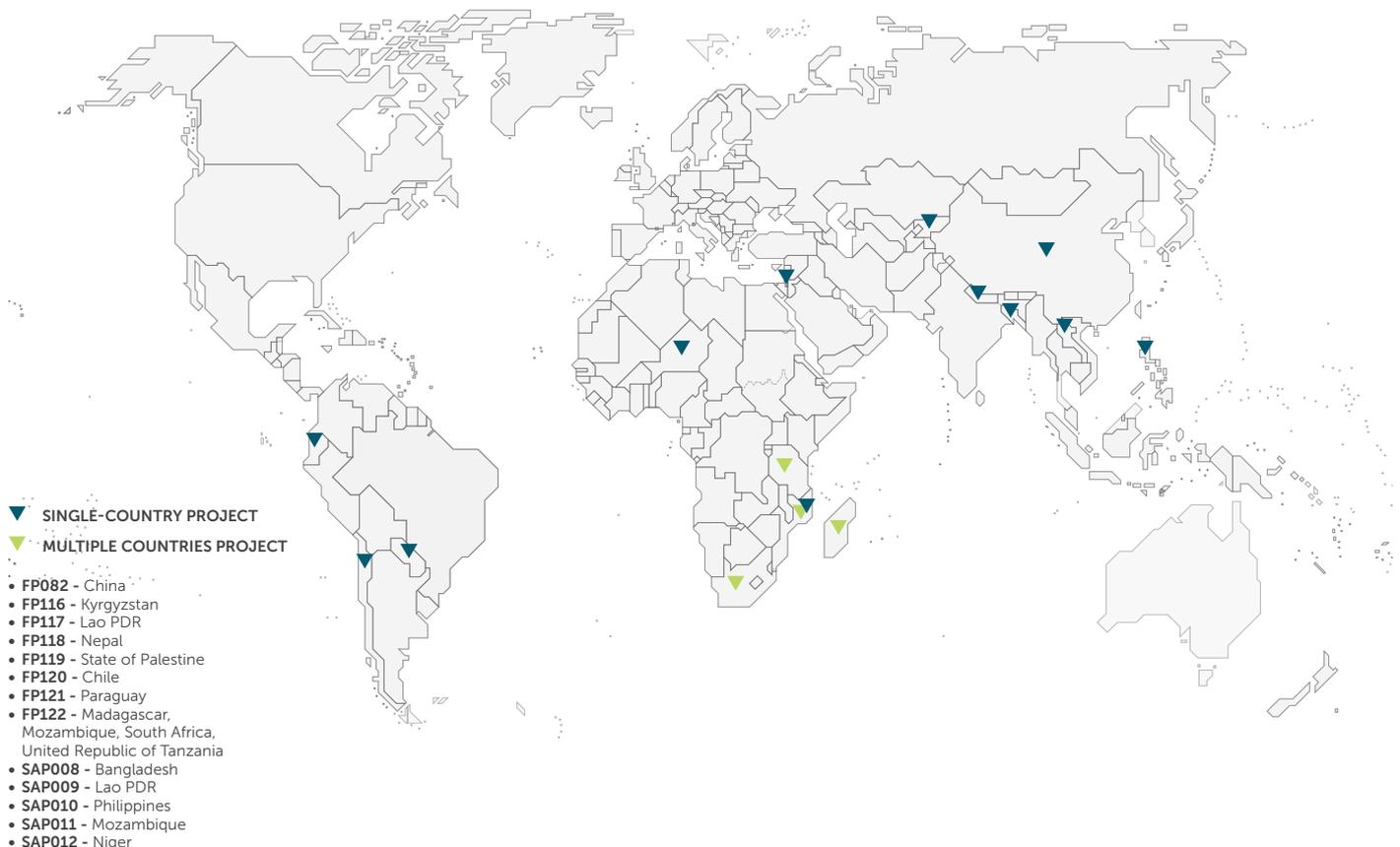
This document provides a broad overview of the key issues discussed at the meeting and a more detailed summary of the major issues considered at B.24. The summary focuses on the substantive decisions taken and policies adopted by the Board. It also includes a brief summary of each of the projects and programmes approved by the Board. This document does not represent the official report of the meeting.

Introduction

At its 24th meeting (B.24), the GCF Board approved **13 new projects and programmes**, which, together are projected by the Accredited Entities to abate over **98.3 million tonnes of CO₂eq (MtCO₂eq)** during their lifetimes, and to reach **37.6 million** direct and indirect beneficiaries in **14 developing countries**. Five of the 13 projects approved at B.24 were developed and reviewed using the Fund's [Simplified Approval Process \(SAP\)](#). Among the funding proposals approved were the first projects in China, Lao People's Democratic Republic, Mozambique, Nepal, the Philippines, and the State of Palestine. In all, the total amount of GCF funding approved at B.24 was **USD 407.8 million**, which with co-financing will mobilise over **USD 1.87 billion** in climate mitigation and adaptation in **14 developing countries**. These new approvals have increased the GCF portfolio to **124 projects and programmes** allocating **USD 5.6 billion** of GCF resources across **105 developing countries**.

One of the major topics of discussion during B.24 was the first formal replenishment of the Green Climate Fund. The GCF Board heard a report on the replenishment process from the Global Facilitator for the replenishment, Mr. Johannes Linn, and it welcomed the outcomes of the High-Level Pledging Conference hosted by the Government of France

MAP OF PROJECTS AND PROGRAMMES APPROVED AT B.24



on 24-25 October 2019, where 27 contributors pledged to replenish GCF by USD 9.78 billion equivalent for the next four years. The Board thanked Mr. Linn for his dedicated and successful work and reinforced his reminder that the pledging conference did not end the replenishment effort, and further contributions were both welcomed and expected.

During B.24, the Board also took significant steps in advancing the GCF's business and operational models. Specifically, in the area of accreditation, the Board approved initial guidelines for reaccreditation of entities, and it approved the applications of 7 new Accredited Entities through which the GCF will act to support climate action in developing countries, including 5 new direct access entities. These approvals increased the number of entities accredited by the GCF to **95, 56** of which are Direct Access Entities and **39** are International Access Entities.

Beyond Accreditation, the Board adopted a new policy on co-financing which will support consistent reporting from countries and accredited entities. It also

approved an updated gender policy and action plan covering 2020-2023. In the area of governance, the Board agreed a 2020-2023 workplan. This innovative change will better align the Board's operation with the Fund's strategic and operational priorities, and it is also expected to facilitate more effective and focused Board meeting preparation and decision-making. Also, in the area of governance, the GCF Board applied for the first time its newly developed process for decision making when all efforts to reach consensus had been exhausted, demonstrating the effectiveness of the new process in enabling forward movement. Finally, the Board reviewed and approved workplans and budgets covering the Secretariat, the Board, the Trustee and the Fund's Independent Units.

An informal meeting of the Board will be held on 5 – 7 February 2020 in Monrovia, Liberia with a view to present a final draft of the Strategic Plan for the GCF for its first replenishment period (2020 – 23) at B.25. The next formal meeting of the Board will be held at the GCF's Headquarters in Songdo Incheon, Republic of Korea, from 10 to 12 March 2020.



WELCOME TO OUR NEW ACCREDITED ENTITIES



Accredited Entities (AEs) are GCF's partners in channeling resources to climate projects in developing countries.

TOTAL NUMBER OF AES AS OF 14 NOVEMBER 2019 **95**



DIRECT ACCESS ENTITIES (REGIONAL AND NATIONAL) **56**





“The influx of replenishment funds will help GCF to meet the growing demand for both adaptation and mitigation initiatives aimed at countering the climate challenge. By approving a range of new projects, this successful Board meeting – our last as Co-chairs - helps to meet this need. Developing countries’ rising ambitions, however, shows that much more can be done.”

“The expansion of GCF’s portfolio to include more than 100 countries is a milestone, wrapping up the Fund’s first four years of operations. As I prepare to step down as Co-Chair and reflect on GCF’s achievements in 2019, I am confident the Green Climate Fund will further consolidate its role as a central player driving global climate action.”

“This Board meeting has reinforced GCF’s momentum in progressing support for climate action. We have now allocated the bulk of the funds we received during our initial resource mobilisation. With a strong replenishment, we are well equipped to enhance developing countries’ ability to meet their Paris Agreement goals.”



Summary of main decisions taken by the Board at its 24th Meeting

THE FIRST FORMAL REPLENISHMENT OF THE GCF (GCF-1)

A significant topic considered by the Board during B.24 concerned the first formal replenishment of the GCF. On that topic, the GCF Board heard a report on the replenishment process from the Global Facilitator for the replenishment, Mr. Johannes Linn. Mr. Linn noted that the process had consisted of an initial organizational meeting, two technical consultation meetings and a pledging conference, the latter of which was held on 24-25 October in Paris. During that pledging conference, 27 contributors contributed initial pledges to GCF-1 amounting to USD 9.78 billion equivalent. Mr. Linn noted, however, that the pledging conference should not be considered the end of the replenishment process, recalling that an additional USD 1 billion was raised following the pledging conference for the Initial Resource Mobilization of the Fund. Following the consideration of the report of the Global Facilitator and expressions of thanks to him from the Board, the Board turned to the consideration of a Replenishment Summary Report that contains recommendations from the contributors, an updated Policy for Contributions, and a pledge table from the Pledging Conference. On that item, the Board welcomed the successful conclusion of the first formal replenishment process of the GCF, highlighting the fact that as of 14 November 2019, 28 contributors had mobilized USD 9.78 billion equivalent. In that regard, the Board encouraged further pledges and contributions during the replenishment period and encouraged contributing countries to confirm their contributions in the form of fully executed contribution agreements as soon as possible. It also agreed that it will consider the recommendations in the Replenishment Summary Report during the development of the updated Strategic Plan and other items of the Board's work plan. Toward that end, the Board requested the Secretariat to reflect the recommendations of the contributors in its preparation of relevant documentation for Board consideration. Finally, the Board approved an updated Policy for Contributions to the GCF.

GCF STRATEGIC PLAN FOR 2020-2023

At its 12th Meeting, the Board agreed an [Initial strategic plan for the GCF](#) to guide it toward the achievement

of the overarching objectives outlined in its [Governing Instrument](#). At the time of its adoption, the Board decided to review the initial Strategic Plan as part of each replenishment process. Toward that end, and at the direction of the Board, the Secretariat prepared for B.24 a draft updated Strategic Plan for the period 2020-2023, taking into account over seventy-seven contributions from Board members and stakeholders. The draft Plan set out a long-term strategic vision of the GCF, operationalized through a programming strategy for delivering increased adaptation and mitigation impact for developing countries. It also proposed a set of strategic goals for 2020-2023 and an action agenda needed to deliver the strategic vision and goals. The action agenda is focused on steps to evolve and strengthen the GCF business model and enhance the efficiency, effectiveness and transparency of the Fund's operational modalities, in order to speed up delivery of support and reduce engagement costs. The plan also considers the implications of 2020-2023 work planning and reporting and includes an Integrated Results and Resources Framework for 2020-2023, which provides a blueprint for linking GCF resources to anticipated outcomes. During B.24, Board members provided initial feedback on the draft updated Strategic Plan and requested the secretariat to continue to update the plan under the direction of the co-chairs taking into account, inter alia, Board guidance including relevant decisions taken at B.24, the results of broad consultations including with developing countries, and the submission by mid-December 2019 of written comments from the Board. On the basis of those consultations and submissions, the Secretariat is to prepare an updated draft which is to be considered at an informal meeting of the Board on 5-7 February 2020 in Liberia, with a view to presenting a final draft updated Strategic Plan for consideration and approval by the Board at B.25.

ACCREDITATION-RELATED MATTERS

Any entity wishing to submit a project or programme for GCF Board approval must first go through a rigorous review process to ensure that it meets GCF requirements for, inter alia, fiduciary, environmental and social, and gender standards. Entities meeting essential requirements are accredited for an initial period of five years from the effective date of the agreement that they enter into with the Fund. The first group of Accredited Entities (AEs) will finish their initial five-year accreditation term as early as 2021. During B.24, the Board considered and approved the process for the re-accreditation of AEs. That process is based on the initial guiding framework for accreditation to GCF as agreed by the Board at its 7th Meeting, and will focus on the institutional-level changes against GCF standards since the initial accreditation assessment, as well as track record of implementing those systems during the accreditation term. Entities

wishing to continue working with GCF as an AE should apply for re-accreditation no later than six months before the end of their existing accreditation term.

The Board also agreed during B.24 to accredit, subject to making effective their legal agreement with GCF, seven new entities, including five Direct Access Entities, of which four are private sector entities. This brings the total number of entities that have been accredited by the Board to work with the GCF to 95 entities, including 56 Direct Access Entities. As at 15 November 2019, 55 entities are considered as fully accredited to GCF by having signed and effective legal agreements with GCF, and the remaining entities are in the process of finalizing the last stage of accreditation.

POLICY ON CO-FINANCING

During B.24, the Board approved a Policy on Co-financing that sets out key definitions, principles and approaches to determine and monitor public and private co-financing applicable to all GCF-funded activities. The policy, which is to apply to funding proposals approved at B.26 and thereafter, provides guidance on determining, reporting and monitoring co-financing, and accounting for and reporting on the mobilization of private finance. In approving the Policy, the Board requested, among other things, that the Secretariat report GCF mobilized private finance to the Organisation for Economic Co-operation and Development (OECD); that it continue to collaborate with OECD, as well as on capacity building, with a view to introducing an instrument-based methodology to report mobilized private finance; and to reach full alignment with the OECD and other bilateral and multilateral institutions; that it design and implement a capacity-building

programme to support direct access accredited entities in the implementation of the policy, including its reporting and evaluation requirements; and that the Secretariat should recommend for the Board's consideration the modality for the review of the Policy.

UPDATED GENDER POLICY AND GENDER ACTION PLAN 2020-2023

At its 9th meeting, the Board adopted an initial Gender Policy and Action Plan, and during B.24, the Board considered and adopted an updated gender policy and gender action plan 2020-2023. The Gender Policy recognizes that (1) gender relations, roles and responsibilities exercise important influences on women's and men's access to and control over decisions, assets and resources, information and knowledge; (2) impacts of climate change can exacerbate existing gender inequalities; (3) climate change initiatives are more sustainable, equitable, and more likely to achieve their objectives when gender equality and women's empowerment considerations are integrated into the design and implementation of projects. The main objectives of the Policy are to:

- i. support climate interventions and innovations through a comprehensive gender approach applied both within the institution and by its accredited entities, national designated authorities and focal points, and delivery partners;
- ii. promote climate investments that advance gender equality through climate change mitigation and adaptation actions and minimize social, gender-related and climate-related risks while also endeavoring to promote respect for and observance of human rights of all people, including



- women and men from vulnerable or marginalized communities in all climate change actions; and,
- iii. contribute to reducing the gender gap of climate change-exacerbated social and economic vulnerabilities and exclusions.

The Policy will be applied in all activities of mitigation and adaptation, as implemented through both the public and private sector. The agreed Policy sets out requirements and responsibilities for the Secretariat and AEs in detail while emphasizing the requirement at project level where AEs are to provide gender action plans along with the gender assessment. The purpose of the Gender Action Plan 2020-2023 is to provide a time bound framework within which the GCF will operationalize the Gender Policy as well as provide required information to the Board to enable it to deliver on its oversight responsibility.

EVALUATION POLICY AND GUIDELINES FOR THE EFFECTIVE FUNCTIONING OF THE INDEPENDENT EVALUATION UNIT

During B.24, the Board took a decision requesting that no later than B25: (i) the IEU and the Secretariat should present a Fund-wide evaluation policy that guides the Board, the GCF Secretariat, the IEU, other independent units, accredited entities and NDA/FPs; (ii) through that policy, the IEU and the Secretariat should jointly clarify and delineate roles, responsibilities and accountabilities; (iii) the IEU should present detailed procedures and guidelines for the effective operation of the IEU; and (iv) the Secretariat, in consultation with IEU, should develop monitoring protocols, toolkits and guidelines that take into account the Evaluation Policy and the Integrated Results Management Framework that will be submitted for the Board's consideration at B25.

PERFORMANCE REVIEW OF THE GCF AND THE SECRETARIAT'S MANAGEMENT RESPONSE

At its twenty-third meeting, the Board reviewed the Independent Evaluation Unit's (IEU's) performance review of the Fund, and during B.24, the Board heard the Secretariat's management response. In that regard, the Secretariat welcomed many of the review's recommendations for enhancing the paradigm shifting impact of the Fund's work. It also noted that many actions had been, or were being taken, to address those recommendations including:

- i. the development of a new Theory of Change for the Fund;
- ii. the drafting of an updated Strategic Plan for 2020-2023 which included actions to enhance the Fund's focus on direct access, adaptation and the work of the private sector, as well as to clarify the Fund's approach to programming,

- expanding access modalities, and diversifying its use of instruments for leverage and impact;
- iii. the preparation for Board consideration of policy proposals addressing many aspects of the GCF's frameworks on accreditation, investment and results management;
 - iv. the implementation of an organizational design change to enhance the Secretariat's efficiency and effectiveness; and
 - v. a mapping of Secretariat processes to optimize the efficiency of the project cycle and its secondary due diligence responsibilities.

Further, the Secretariat's response noted the significant increase during 2019 in Accreditation Master Agreements (AMAs) signed and projects entering disbursement. It also highlighted the Secretariat's efforts to strengthen project level results management, and to put in place a real time programme management information system. After discussing related matters, the Board decided to further consider the performance review and the management response within its deliberations on the Strategic Plan for the GCF 2020-2023 and other future Board agenda items, as appropriate.

WORKPLAN OF THE BOARD FOR 2020-2023

At B.24, the board agreed a workplan covering 2020 – 2023, the four years covered by the GCF's first replenishment period. By so doing, the Board will shift away from a meeting-by-meeting approach to its work. The 2020-2023 workplan establishes a regular cycle for policy development, implementation and learning, and review that will align the policy development process with the GCF's replenishment and strategic planning cycles. It will also consolidate the work of the Board around the development and review of a manageable number of policy items each year, aligned with strategic and operational priorities of the Fund. This new process is expected to facilitate more effective and focused meeting preparation and Board decision-making.

The adoption of a policy cycle and long-term Board workplan is expected to yield multiple benefits going into the Fund's first replenishment period, among them: alignment of the policy and programming cycles; avoiding transaction costs for NDAs and accredited entities due to disruptions to operations in response to policy changes; and manageable Board meeting agendas.

2020 WORK PROGRAMME AND BUDGET OF THE SECRETARIAT, THE BOARD AND THE TRUSTEE

At B.24, the Board reviewed the proposed work programme and budget of the Secretariat, the Board and the Trustee. As presented, the Secretariat's 2020

work programme had as its main 2020 objectives support for the development of a 2020-2023 Strategic plan for GCF 1, and the completion of the work remaining from the Fund's Initial Resource Mobilization Period. Toward that end, it outlined the main initiatives that it expected to undertake during 2020 to advance the following six priorities:

- i. Strengthen country-driven planning and partnerships with national designated authorities (NDAs) to originate and deliver high-quality, innovative and scalable investments to realize paradigm shift;
- ii. Galvanize the programmatic engagement of the GCF with AEs;
- iii. Fill key gaps in the GCF policy and governance frameworks;
- iv. Reduce engagement costs and time to funding by improving efficiency, effectiveness and transparency of GCF processes and speed of delivery;
- v. Adopt dynamic adaptive management of portfolio implementation and strengthen results management of GCF;

- vi. Consolidate institutional capacities and take initial steps to position the GCF to be an action leader and policy influencer in climate finance.

Finally, it included the Secretariat's key performance indicators and 2020 funding proposal programming targets, including its target to submit between USD 1.2 and 1.5 billion in climate proposals for Board consideration in 2020. Finally, the Board considered the proposed 2020 budget that was endorsed by its Budget Committee, which included a budget of USD 3.674 million for the Board (an increase of 6.9% from 2019); a budget of USD 70.191 million for the Secretariat (an increase of 4.7% from 2019); and a budget of USD 2.9 million for the Trustee (an increase of 39.5% from 2019). After a number of questions and due consideration, the Board agreed to approve the work programme and budgets at the levels endorsed by the Board's Budget Committee.



2020 WORK PROGRAMMES AND BUDGETS OF THE FUND'S INDEPENDENT UNITS

During B.24, the Board considered and approved the 2020 work programmes and budgets of GCF's three independent units, as outlined below:

INDEPENDENT EVALUATION UNIT (IEU)

The IEU's 2020 work programme outlined key activities that the IEU intends to undertake in 2020 to advance the following four objectives: (i) building and strengthening the IEU; (ii) undertaking evaluations; (iii) capacity building and advisory services; and (iv) uptake, communications and partnerships. The Board approved a 2020 budget of USD 5.58m to enable the IEU to carry out the agreed work programme.

INDEPENDENT INTEGRITY UNIT (IIU)

The IIU's 2020 work programme outlined key activities that the IIU intends to undertake in 2020 to implement the following six priorities: (i) upscale investigative responses in line with increasing project disbursements; (ii) establishment of the GCF administrative remedies and exclusions framework; (iii) Monitoring the implementation of integrity policies; (iv) proactive integrity risk assessments

and project/program reviews; (v) technical support and assistance for accredited entities; and, (vi) awareness-raising and training. The Board approved a 2020 budget of USD 2.3m to enable the IIU to carry out its agreed work programme.

INDEPENDENT REDRESS MECHANISM (IRM)

The IRM's 2020 work programme outlined key activities that the IRM intends to undertake in 2020 in the following 5 areas: (i) operating the IRM; (ii) addressing requests from developing countries for reconsideration of funding decisions and complaints from GCF project affected people; (iii) providing advice to the GCF Board and key stakeholders; (iv) developing the capacity of grievance redress mechanisms of Direct Access Entities; and (v) conducting outreach. The Board approved a 2020 budget of USD 1.321m to enable the IRM to carry out its agreed work programme.

DATES AND VENUES OF UPCOMING MEETINGS OF THE BOARD

The Board confirmed that its 25th meeting will take place from 10 to 12 March 2020 at GCF headquarters in Songdo Incheon, Republic of Korea. The Board also decided to hold an informal meeting of the Board on 5 – 7 February 2020 in Monrovia, Liberia with a view to present a final draft of the Strategic Plan for the GCF for its first replenishment period (2020 – 23) at B.25.



SAP008 | Bangladesh



EXTENDED COMMUNITY CLIMATE CHANGE PROJECT-FLOOD (ECCCP-FLOOD)

BENEFICIARIES



individuals (approx.)

FINANCING

USD 9.7m USD 3.6m



○ Co-financing
○ GCF financing

GCF RESULT AREAS



Livelihoods
of people and
communities



Health, food
and water
security



Infrastructure
and built
environment

Focus ADAPTATION

Accredited Entity:



SUMMARY

This project is designed to increase resilience of poor and climate vulnerable communities towards the adverse effects of climate change in Bangladesh. This will be done by strengthening local capacity with a focus on local institutions and community groups and protecting homesteads from adverse effects of flooding. The project will select 20,000 households in 5 districts based on vulnerability to increase their resilience to floods. This will be done by raising 10,000 plinths; and supporting residents to reconstruct climate resilient homes on top of these plinths. The project will also increase safe water supply and sanitation by installing 500 tube wells and 2,810 sanitary latrines and diversify livelihoods through cultivation of flood-tolerant crops and the rearing of goats and sheep. The project uses local communities as the entry point and takes a gender-sensitive approach by focusing on women-headed households. Heads of the communities will be organised in Climate Change Adaptation Groups, and these groups will then be supported by 10 local organisations to provide continuous technical assistance.



SAP009 | Lao PDR



BUILDING RESILIENCE OF URBAN POPULATIONS WITH ECOSYSTEM-BASED SOLUTIONS IN LAO PDR

BENEFICIARIES



individuals (approx.)

FINANCING

USD 10.0m USD 1.5m



- Co-financing
- GCF financing

GCF RESULT AREAS



Livelihoods of people and communities



Ecosystems and ecosystem services

Focus
ADAPTATION

Accredited Entity:



SUMMARY

Cities in the Lao People’s Democratic Republic (Lao PDR) are among the most flood vulnerable areas in South-East Asia. The traditional approach to flood risk management in the country, which is focused on grey infrastructure such as concrete drainage systems, is not adequate in the face of increasing floods as a result of climate change. Based on the success of ecosystem-based flood control in rural areas, this project will test this approach to flood control to the capital city Vientiane and three other towns. Ecosystem-based Adaptation (EbA) measures will include restoration and management of 1,500 hectares of wetland and riverine ecosystems, as well as the installation of 18,000 square meters of permeable pavements at schools and hospitals in the four urban centres. In addition, capacity will be built through the development of climate-resilient flood management strategies for the four urban centres, informed by national EbA guidelines and ecosystem services valuation tools. To ensure sustainability, the project will mainstream EbA into civil engineering curricula and establish a knowledge hub to build technical know-how for design of future EbA interventions.



SAP010 | Philippines

MULTI-HAZARD IMPACT-BASED FORECASTING AND EARLY WARNING SYSTEM FOR THE PHILIPPINES



GCF RESULT AREAS



Livelihoods
of people and
communities

Focus
ADAPTATION

Accredited Entity:



SUMMARY

The Philippines is one of the world's most vulnerable countries to hydrometeorological hazards and experiences an average of 19 tropical cyclones per year. While the Government of the Philippines has invested in climate information and early warning systems in the past, converting information into actionable responses remains a challenge. This [project](#) is designed to implement a forecast-based action approach so that at-risk communities can effectively reduce the impact of cyclones. Specifically, the project will install and expand observation networks, generate hazard maps and risk-models, and develop early-action protocols, communication strategies and cyclone-response plans in the target areas. The project will also improve decision-making at national and local levels using impact-based information. This will enable the Philippines to implement long-term policies for risk reduction and adaptation to face increasing cyclone activity. The project aims to apply the best available science and knowledge on impact-based forecasts and forecast-based financing at a large scale and reach in the Philippines.



SAP011 | Mozambique



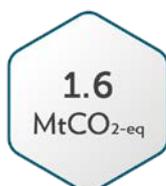
CLIMATE-RESILIENT FOOD SECURITY FOR WOMEN AND MEN SMALLHOLDERS IN MOZAMBIQUE THROUGH INTEGRATED RISK MANAGEMENT

BENEFICIARIES



individuals (approx.)

MITIGATION IMPACT



Anticipated Million Tonnes of CO₂ equivalent avoided over the programme lifetime

FINANCING



GCF RESULT AREAS



Livelihoods of people and communities



Health, food and water security

SUMMARY

The project aims to directly improve the resilience and livelihoods of some of the most vulnerable groups in Mozambique, particularly poor and food insecure smallholders, by enhancing their adaptive capacity through a community-based approach. It aims to support long-term adaptation of 16,000 vulnerable and food insecure households (80,000 people), of which 51% are women. Exposure to disaster risk will be mitigated by protecting and enhancing key environmental functions and agricultural practices, while simultaneously promoting adaptation for risks that cannot be mitigated, at the household, community, and watershed levels. Climate resilient agriculture practices will be promoted through the establishment of 550 Farmers Clubs, and through training, demonstrations, and provision of government-approved farming implements. Farmers Clubs engaging in agreed climate resilient agricultural practices will be eligible for similar support in related sectors, including forestry, livestock, and horticulture, focused on the creation and rehabilitation of assets. The project will also introduce micro-insurance against extreme weather events to farmers, augmented by other market-based opportunities such as loans for productive investments, identification of potential market outlets, establishment of 550 village saving and loans group, and the promotion of Post-Harvest Loss Management. Finally, the project will also support the generation and dissemination of tailored climate and weather information and advisories for communities and authorities.

Focus
ADAPTATION

Accredited Entity:



World Food Programme



SAP012 | Niger



INCLUSIVE GREEN FINANCING FOR CLIMATE RESILIENT AND LOW EMISSION SMALLHOLDER AGRICULTURE



GCF RESULT AREAS



SUMMARY

This project aims to build the resilience of Niger’s agriculture sector which is highly vulnerable to climate change. It will improve access to credit for smallholder farmers in Niger in implementing climate-resilient and low-emission agriculture. The project will provide much desired financial support to smallholder farmers, farmers’ organizations, cooperatives, microfinance institutions and micro-, small- and medium-sized enterprises to support adaptation and mitigation activities in their agricultural systems.

GCF’s highly concessional financing will be channelled to end-beneficiaries through an innovative financing facility with adaptation and mitigation windows. Through these two windows, beneficiaries will implement climate-resilient agriculture, restore forests in more than 20,000 hectares, build critical water harvesting infrastructure for agriculture, and adopt renewable energy along the agricultural value chain. Additionally, GCF funding will provide capacity building and technical assistance for the beneficiaries.

All together, these activities are expected to reduce greenhouse gas emissions and sequester carbon of 1.6 million tonnes of carbon dioxide equivalent over the project lifetime of 20 years. The project will also build resilience of 25,000 smallholder farmers, and further benefit an additional 150,000 people.

Focus CROSS-CUTTING

Accredited Entity:



FP082 | China



CATALYZING CLIMATE FINANCE (SHANDONG GREEN DEVELOPMENT FUND)

BENEFICIARIES



individuals (approx.)

MITIGATION IMPACT



Anticipated Million Tonnes of CO₂ equivalent avoided over the programme lifetime

FINANCING



● Co-financing
● GCF financing

GCF RESULT AREAS



Energy generation and access



Forests and land use



Livelihoods of people and communities



Health, food and water security



Transport



Buildings, cities, industries and appliances

SUMMARY

Shandong Province in China has ambitious sustainable development legislation and a mandate from the central Government to transform and green its economy to meet its climate goals, which include a goal of peaking CO₂ emission by 2027(3 years earlier than the time indicated in China's Nationally Determined Contribution). However, public finance is limited to undertake the scale of investment that is necessary, making it critical to catalyse finance from private, institutional and commercial sources for transformational and viable mitigation and adaptation projects. This programme pilots a transformational financing mechanism of USD 1.5 billion to catalyse climate finance. It targets higher risk climate-resilient infrastructure subprojects, green and high technology manufacturing businesses, and investment in municipal and sectoral sub-funds. The Programme uses a blending of public finance, concessional donor finance and private funds to finance a portion of the capital expenditures of selected mitigation and adaptation subprojects for a capped period. Funding is provided to make the subprojects bankable by addressing the upfront risks, promoting advanced technologies and an integrated approach to climate finance. Investments will aim to maximize mitigation (75%) and adaptation (25%) impacts across several sectors, in line with Shandong's mitigation and adaptation policies. The climate impact will be ensured through the application of investment criteria indicators that are based on the GCF investment framework (most of them with sector-specific quantitative benchmarks tailored to China). They are designed to promote projects with state-of-the-art levels of emission reductions and cost-efficiency within their sectors, high paradigm shift potential and environmental, social and economic co-benefits. The GCF's catalytic contribution to the programme will help it to achieve a meaningful leveraging effect over a significant number of climate projects, all of which will maximize adaptation and mitigation impact through compliance with the GCF's investment framework.

Focus CROSS-CUTTING

Accredited Entity:



FP116 | Kyrgyzstan

CARBON SEQUESTRATION THROUGH CLIMATE INVESTMENT IN FORESTS AND RANGELANDS IN KYRGYZ REPUBLIC (CSFOR)

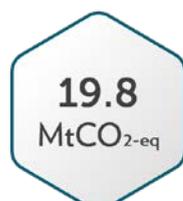


BENEFICIARIES



individuals (approx.)

MITIGATION IMPACT



Anticipated Million Tonnes of CO₂ equivalent avoided over the project lifetime

FINANCING



○ Co-financing
○ GCF financing

GCF RESULT AREAS



Livelihoods of people and communities



Forests and land use



Ecosystem and ecosystem services

SUMMARY

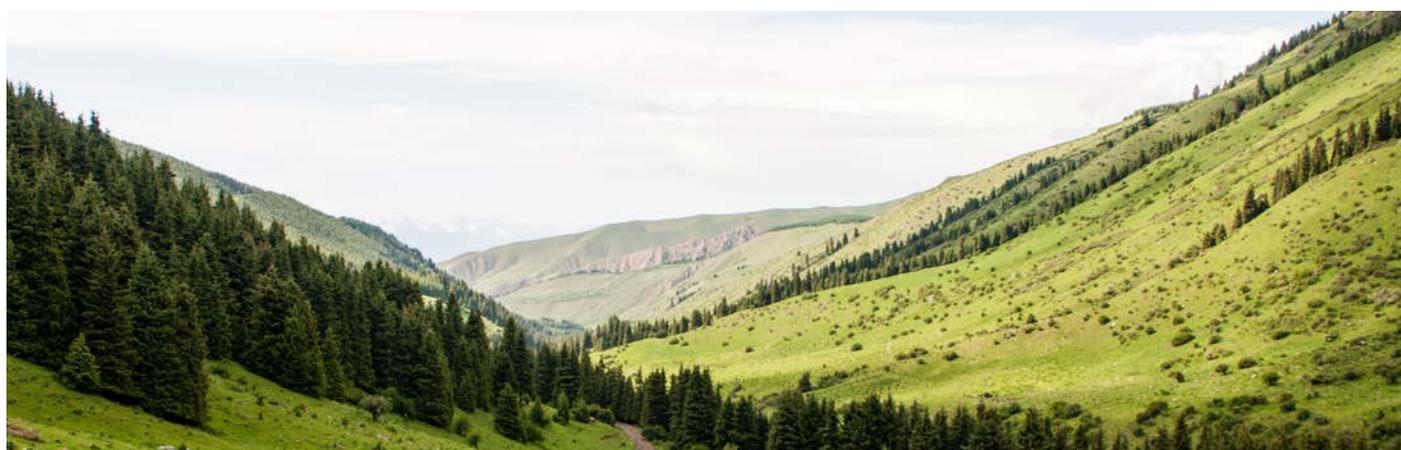
This project aims to increase carbon sequestration by supporting investments in forests and rangelands, and through reducing drivers of degradation and emissions via institutional support, participatory management of ecosystems and natural resources, and green growth investments along selected value chains. The project will support efforts to harmonize relevant policies and legal frameworks, and strengthen planning, monitoring and evaluation systems in Kyrgyzstan. It will also introduce a process of integrated local level planning built around forest, rangeland and livestock management practices. Overall, the project will promote sustainable management and use of 62,400 hectares of forests, establish 100 tree nurseries, rehabilitate 645,000 hectares of grasslands, provide technical assistance to 90,000 households, achieve 19.8 MtCO₂eq of carbon sequestration (over 20 years), and improve livestock productivity. It will also provide the financial incentives for management practices that sequester and preserve stored carbon to facilitate market opportunities through funding from the Russian Kyrgyz Development Fund. Through these interventions, the project will transform management of pasture and forest resources at the national and local levels to ecosystem-based sustainable natural resource management. In addition, the carbon sequestration resulting from this project is also expected to lead to important co-benefits for climate change adaptation and disaster risk reduction.

Focus
CROSS-CUTTING

Accredited Entity:



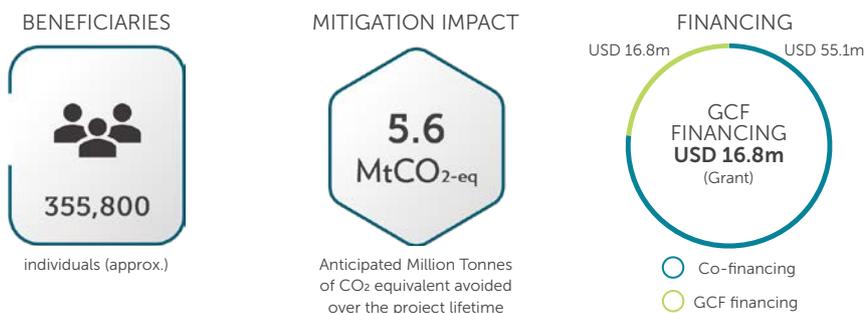
**Food and Agriculture
Organization of the
United Nations**



FP117 | Lao PDR



IMPLEMENTATION OF THE LAO PDR EMISSION REDUCTIONS PROGRAMME THROUGH IMPROVED GOVERNANCE AND SUSTAINABLE FOREST LANDSCAPE MANAGEMENT



GCF RESULT AREAS



Forests and land use

Focus MITIGATION

Accredited Entity:

giz Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH

SUMMARY

Lao People's Democratic Republic (Lao PDR) is implementing an ambitious REDD-plus Emission Reductions Programme, and it recently introduced bold policies and reforms, including ambitious nationally determined contribution targets. This [project](#) provides an opportunity to achieve a paradigm shift in the forest and land-use sector while mitigating GHG emissions from the forest sector in the country. The project will strengthen the enabling environment for REDD+ by financing forest landscapes management – including through the support of a REDD+ Funding Window, and through the strengthening and improved enforcement of the legal and regulatory framework for forestry. In addition, the project will support deforestation-free agriculture and agroforestry by enhancing productivity, increasing farmers' integration into agricultural value chains, and improving access to finance and private sector participation in economic activities that reduce pressure on forests. Finally, the project will support the implementation of sustainable forest landscape management and forest landscape restoration on over 1.5 million ha of degraded lands. The project is intended to mobilize substantial additional funding from the Forest Carbon Partnership Facility (FCPF) Carbon Fund and from a deforestation-free agriculture green credit line and forest taxes and revenues. It is estimated that over the four-year project implementation period, 5.6 million tonnes CO₂ equivalent of emission reductions will be reached.



FP118 | Nepal

BUILDING A RESILIENT CHURIA REGION IN NEPAL (BRCRN)



BENEFICIARIES



individuals (approx.)

MITIGATION IMPACT



Anticipated Million Tonnes of CO₂ equivalent avoided over the project lifetime

FINANCING

USD 39.3m USD 8.0m



○ Co-financing
○ GCF financing

GCF RESULT AREAS



Forests and land use



Ecosystem and ecosystem services

SUMMARY

This project will take an integrated approach to confronting the challenges of deforestation and forest degradation in the Churia region of Nepal. It is designed to build the resilience of ecosystems and vulnerable communities to more frequent and more intense climate induced hazards. This will be done through the promotion and widespread adoption of climate-resilient land-use practices, the restoration of ecosystems and forests, and the building of capacities of governments, communities and other stakeholders to better understand and respond to climate risks. Specifically, this project will enhance the capacity of sub-national government, community-based organizations (CBOs) and other partners within 26 targeted river systems. This will enable them to support integrated river system-level planning, undertake adaptive action, and monitor natural resources and climate change impacts to inform future planning and investment decisions. Sustainable practices, including climate-resilient agricultural practices will be undertaken on 60,965 ha. In addition, restoration of critical forests will be undertaken on 202,237 ha of critical forest, wetland and grassland ecosystems (including areas that are highly susceptible to landslides and flooding), and tree planting will be undertaken on 23,800 ha as new forest systems (including enrichment planting on shrub land, conservation and commercial plantations and horticulture). The project will also support CBOs to directly adopt and invest in climate-resilient sustainable natural resource management approaches by providing the training, expert guidance and inputs, materials, tools and equipment needed to overcome barriers to adoption. Finally, it will improve awareness of climate change threats and strengthen the capacity of extension services to support sustained and widespread adoption of project-promoted practices during and beyond the project implementation period.

Focus
CROSS-CUTTING

Accredited Entity:



**Food and Agriculture
Organization of the
United Nations**



FP119 | State of Palestine



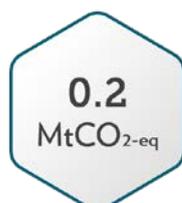
WATER BANKING AND ADAPTATION OF AGRICULTURE TO CLIMATE CHANGE IN NORTHERN GAZA

BENEFICIARIES



individuals (approx.)

MITIGATION IMPACT



Anticipated Million Tonnes of CO₂ equivalent avoided over the project lifetime

FINANCING

USD 26.3m USD 23.3m



○ Co-financing
○ GCF financing

GCF RESULT AREAS



Livelihoods of people and communities



Health, food and water security



Energy generation and access



Ecosystem and ecosystem services

Focus
CROSS-CUTTING

Accredited Entity:



SUMMARY

The coastal aquifer in Gaza is the only freshwater resource in the area serving the needs of the population and agricultural activities. This [project](#) aims to implement an integrated low-carbon water management scheme to reduce the impact of climate change induced warming temperatures, decreasing rainfall and increasing aridity. It will deliver additional amounts of usable water for sustaining agriculture and increasing the resilience of a highly vulnerable population in the Gaza Strip in the State of Palestine. This will be done through creating a closed cycle of reusing treated wastewater for irrigated agriculture. This managed aquifer recharge will alleviate pressure on the coastal aquifer and improve the climate resilience of farmers and local populations. Specifically, the project will rehabilitate infiltration basins that will recharge the coastal aquifer with 13 million cubic meter per year of treated domestic wastewater. The groundwater would then be pumped up through recovery wells and stored in a 4,000 cubic meter reservoir. Water use efficiency in agriculture will be improved through the provision of on-farm water saving equipment such as drip irrigation and agricultural extension services provided to 4,200 farms, covering 1,500 hectares and directly supporting more than 23,000 people. A solar PV scheme will be put in place to operate the wastewater treatment plant, the aquifer recharge and recovery scheme, and the supply of this groundwater to agriculture lands. The PV scheme will produce an average of 9,411 MWh of electricity per year to operate the entire wastewater reuse system. The project will also promote climate resilient and water-efficient agriculture, through, among other things, providing technical and training inputs on development of climate resilient agriculture, crop and yield quality control, and knowledge management with regard to best practices for the reuse of treated wastewater.

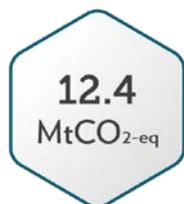


FP120 | Chile

CHILE REDD-PLUS RESULTS-BASED PAYMENTS FOR RESULTS PERIOD 2014-2016



MITIGATION IMPACT



Anticipated Million Tonnes of CO₂ equivalent avoided over the project lifetime

FINANCING



GCF financing

GCF RESULT AREAS



Forests and
land use

SUMMARY

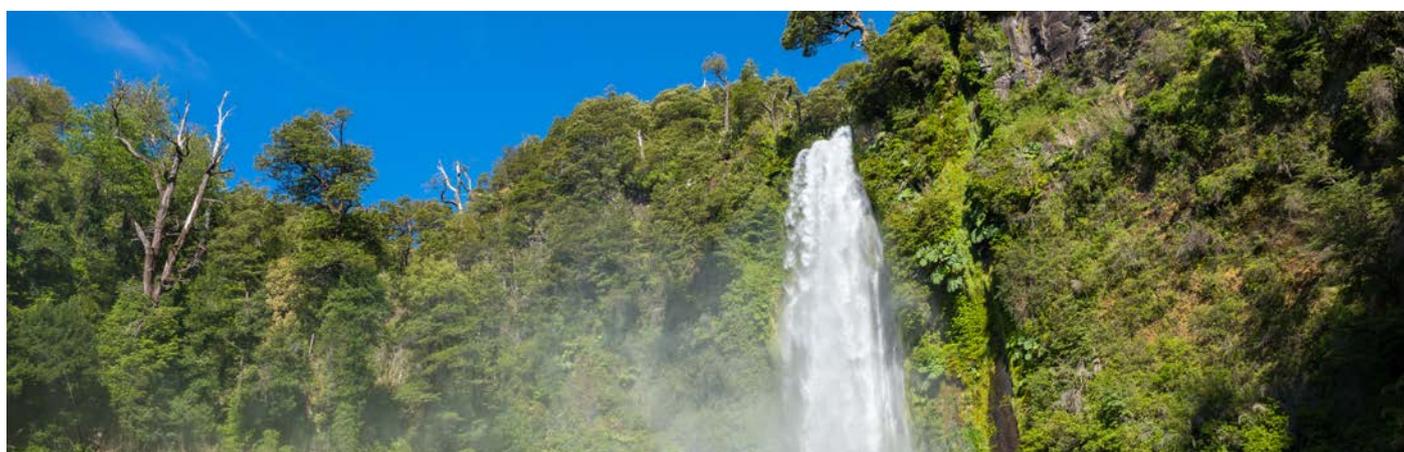
This [project](#) presents Chile's REDD-plus results for the years 2014, 2015 and 2016 for emissions reductions derived from reducing deforestation, forest degradation, enhancement of forest stocks and conservation are presented to the GCF for results-based payments. These results have been reported to the United Nations Framework Convention on Climate Change (UNFCCC), and have undergone technical assessment and been published on the UNFCCC REDD-plus information hub and are fully UNFCCC compliant. The presented results were analysed against the GCF requirements and resulted in a final volume of GCF Emission Reductions of 12.4 MtCO₂eq. Chile will use the proceeds from the results based payment provided under this project to invest in additional activities that support the implementation of their National Strategy on Climate Change and Vegetation Resources (ENCCRV), and contribute to the implementation of its Nationally Determined Contributions in the forest sector. These activities will include support for Forest management; afforestation and revegetation; ecological restoration; consolidation of the REDD+ Warsaw Framework elements; strengthening of forest and environmental enforcement; and capacity building related to implementation of the ENCCRV.

Focus
MITIGATION

Accredited Entity:



**Food and Agriculture
Organization of the
United Nations**

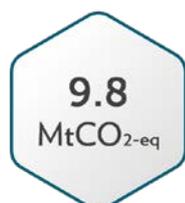


FP121 | Paraguay

PARAGUAY REDD-PLUS RESULTS-BASED PAYMENTS – INITIAL PAYMENTS FOR RESULTS PERIOD 2015–2017



MITIGATION IMPACT



Anticipated Million Tonnes of CO₂ equivalent avoided over the project lifetime

FINANCING



GCF financing

GCF RESULT AREAS



Forests and
land use

Focus
MITIGATION

Accredited Entity:



SUMMARY

The project presents Paraguay's REDD-plus results for 2015–2017 where a final volume of 18.9 MtCO₂eq were presented to the GCF for results-based payments. These results have been reported to the United Nations Framework Convention on Climate Change (UNFCCC), and have undergone technical assessment and been published on the UNFCCC REDD-plus information hub and are fully UNFCCC compliant. The presented results were analysed against the GCF requirements and, taking into consideration the accreditation scope of the accredited entity, resulted in a final initial volume of GCF Emission Reductions of 9.8 MtCO₂eq. The remaining emission reductions for the period are expected to be presented in a subsequent funding proposal. Paraguay will use the proceeds from the results-based payment provided under this project to invest in the implementation of its National Strategy for Forests and Sustainable Growth (which is fully aligned with its nationally determined contribution) and in the implementation of its National Climate Change Fund. Related activities will include, among other things, support for strengthening human resources and operational capacities for the enforcement of existing laws; reinforcing inter-institutional coordination mechanisms; consolidating and updating the forestry and environmental monitoring systems; strengthening incentives for forest conservation; implementing a monitoring and reporting mechanism for social and environmental safeguards; and supporting the establishment of an Results Based Payments window at the National Climate Change Fund to provide a solid platform for participatory decision making for the investment of resources in the implementation of the REDD+ strategy.



FP122 | Madagascar, Mozambique, South Africa, United Republic of Tanzania

BLUE ACTION FUND (BAF): GCF ECOSYSTEM BASED ADAPTATION PROGRAMME
IN THE WESTERN INDIAN OCEAN



BENEFICIARIES



individuals (approx.)

FINANCING

USD 33.3m USD 27.8m



● Co-financing
● GCF financing

GCF RESULT AREAS



Livelihoods
of people and
communities



Health, food
and water
security



Infrastructure
and built
environment



Ecosystem and
ecosystem
services

SUMMARY

This programme will fund projects aimed at (i) financing NGOs to undertake identification, planning, financing and implementation of coastal management and protection measures reducing or avoiding impacts of climate change through ecosystem-based adaptation (EbA) for vulnerable coastal populations; (ii) protecting and managing important marine and coastal ecosystems including mangrove reforestation, seagrass rehabilitation, rehabilitation of beach vegetation, and coral reef; and (iii) enhancing knowledge, expertise, and capacity of relevant national agencies in using EbA approaches for climate resilient coastal zone management. The Blue Action Fund will launch specific open calls for proposals, with sub projects to be implemented by participating non-governmental organizations (NGOs) in Madagascar, Mozambique, United Republic of Tanzania, South Africa. The subprojects are required to address climate-related impacts primarily, to align with national and/or regional climate change adaptation plans (particularly nationally determined contributions and national adaptation plans) to promote capacity-building and knowledge exchange, and to contribute to climate change mitigation. Participating NGOs are required to contribute 25 per cent of the total cost of their subprojects either in kind or as co-financing, and subprojects for the programme are to apply a minimum threshold of 5,000 direct beneficiaries

Focus
MITIGATION

Accredited Entity:



This document provides a summary of the outcomes of the twenty-fourth meeting of the Board of the Green Climate Fund (the 'GCF') and does not represent the official report of the meeting. Accordingly, it is provided without warranty of any kind, including completeness, fitness for a particular purpose and/or non-infringement. For the full details of the outcomes of the twenty-fourth meeting of the Board of the GCF, please refer to the related compendium of decisions and the official report of the meeting. The boundaries, colors, denominations, and other information shown on any map, and the use of any flags, in this document do not imply any judgement on the part of the GCF concerning the legal status of any territory or any endorsement or acceptance of such boundaries.