



April 2019

Dear Green Climate Fund,

Office of the Executive Director

We would like to thank you for inviting us to participate in updating the fund's strategic plan. We hope we can contribute from our understanding and the knowledge acquired through working experiences with the fund and its strategic allies such as NDAs and AEs.

We now present the topics that we consider relevant for further discussion of the strategic plan, grouped by theme. It is important to emphasize that the recommendations expressed here are based on our understanding of the GCF and publicly available information:

### 1. Indicators and impact monitoring

- **Impact and co-benefit indicators.**

Currently, in the Funding Proposal, information is presented on the expected impact indicators of the project and some co-benefits are mentioned (such as social and economic benefits). Therefore, we consider that it would be of great importance to establish and publicly disclose the final impacts generated by each project.

- **Economic impact assessment**

In addition to the indicators that are currently monitored at the project level, we would like to highlight the importance of expressing these impacts/benefits in monetary terms. In this way, a common framework could be established to compare the impacts of the projects and, above all, to analyze the efficiency of a project in relation to the resources allocated by the Fund.

- **Paradigm shift indicators**

One of the main objectives of the GCF is to promote the paradigm shift towards low-carbon and climate-resilient economies. It would be important to generate, report and standardize indicators that show how the paradigm shift is being achieved.

- **Assessment and monitoring of project risks and impacts (related to climate change).**

In accordance with the principles and objectives of the Fund, it would be relevant to promote the analysis of climate change risks in the implementation of projects. Also, where relevant, assess the generation of greenhouse gas emissions in the execution of projects.

Above all, in relation to the risks of climate change, we consider it to be of great relevance since it could directly impact the efficiency of the resources allocated to the project and its sustainability over time.

### 2. Readiness programs.

- **Follow-up of the results and/or activities proposed in the Readiness Programs.**

From our experience in the participation of readiness programs, we consider it necessary to follow up on the implementation and success of the recommendations and/or proposed activities resulting from these, such as communication strategies to publicize the GCF and the relationship with stakeholders, continuity with the conceptual notes that are built under this framework, follow-up to country programs, among others.

### 3. Accredited Entities

- **Strengthening bonds among NDAs y AEs:**

Efforts should be made to continue promoting regional integration through agents such as NDAs and AEs in such a way that this contributes to the elaboration of larger scale projects that can be replicated in different countries and therefore have a greater impact.



#### 4. Availability of information and relationship with the Fund.

- **Public information:**

We consider it important that the GCF website becomes the platform for the publication of:

- Publication on the website of the results of the work carried out with countries such as Readiness Programs and Country Programs.
- Publication of the progress and results of projects.

#### 5. Private sector engagement.

As mentioned in the strategic plan, mobilizing the private sector is one of the main challenges facing the Fund. In this regard, we find it important to mention the following.

- It would be recommended that efforts continue to be made to strengthen communication with the private sector for them to be aware of their role and better understand how the GCF operates.
- In addition, we consider it important to place greater emphasis on private sector participation in the implementation of climate change adaptation projects since they are currently focused mainly on mitigation, specifically on renewable energy.

We hope that these observations will be of great help in strengthening the GCF and thus in the transition to low-carbon economies and societies more resilient to climate change.

We are at your disposal to answer any questions or comments about the information provided in this document.

Best regards.

**Kepa Solaun Martinez.**

Partner and General Director