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# 3.1. Report on the implementation of the GCF-1 Strategic Plan

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GCF-2 First Consultation Meeting



# IRM to today: The evolution of GCF

- ❖ Co-financier business model
- ❖ First-come 2DD operating model
- ❖ Emergent policy frameworks and nascent business processes

- Initial Strategic Plan
- Annual work planning, budgeting, and ad hoc capability assessment

**IRM (2015-2019)**  
Creating the building blocks

- ❖ Co-investor business model
- ❖ Partially prioritised 2DD model: High speed delivery and patient architect
- ❖ Matured policy frameworks & codified/digitized processes

- USP
- 4-year Board Work Plan & policy cycle & USP-aligned work planning

**GCF-1 (2020-2023)**  
Aligning the building blocks

- ❖ Partnership hub business model, shift to convenor focused on catalytic impact and systems transitions
- ❖ Prioritised 2DD o/m: High speed delivery and patient architect

**GCF-2 (2024-2027)**  
Integrated strategic planning

# Implementation of USP 2020-2023: GCF-1 results



Accelerated programming and implementation in alignment with GCF-1 goals

- ✓ **Programming USD 11.4B** with full commitment authority execution
- ✓ **Boost in PSF adaptation and Direct Access programming**
- ✓ **Largest global Readiness programme: USD 450M+**
- ✓ **↑ 224% disbursement** since IRM (USD 2.9 billion) and 85% portfolio under implementation



Implementation of Board Work Plan, closing major policy gaps

- ✓ **Completed policy review** with recommendations for enhanced policy planning
- ✓ **Over 20 key policies concluded**  
Adaptation • Private sector and Accreditation strategies • IRMF, Evaluation, M&E gaps • iTAP, SAP, Climate rationale • SEAH • UAF and PSAA • Governance and integrity items



Strengthened institutional capacity

- ✓ **Completed capability review** aligning resourcing to results
- ✓ **Enhanced process** codification, streamlining and digitalisation
- ✓ **Building GCF's global profile** through communications, partnerships, outreach
- ✓ **Ready for 2<sup>nd</sup> Replenishment !**

# GCF-1 Portfolio results

1

Adaptation and Mitigation  
Balance (in GE<sup>(1)</sup>)

44 : 56 in funding volume

2

Project-level outcomes  
above IRM baseline levels

167M (IRM) → 146M (GCF-1)  
beneficiaries/\$B adaptation funding

285M (IRM) → 393M (GCF-1)  
tCO<sub>2</sub>e/\$B mitigation funding

3

Adaptation funding to  
SIDS/LDCs/Africa above 50%  
share floor (in GE)

69% (IRM) → 66% (GCF-1)

4

DAE programming

12% (IRM) → 24% (GCF-1)

5

Funding allocation  
to PSF (in GE)

16% (IRM) → 17.3% (GCF-1)

6

Mobilised private  
sector finance<sup>(2)</sup>

3.4 : 1  
private sector co-financing ratio

(1) Grant equivalent terms

(2) A new calculation method internally under development to more accurately calculate the mobilised amount from the private sector and GCF's attribution.

(3) Note: Grant equivalent terms for pipeline information is limited owing to the insufficient information available at the pipeline stage.

# Strengthening country ownership of programming

## Country-led transformational planning and programming

**141**  
countries  
reached

**USD 451.6 M**  
Readiness

**USD 197.5 M**  
NAPs



**Shift in Readiness outcomes:** Systemic Project Origination Methodology; establishing first Caribbean exchange for green bonds; green bank feasibility; private sector engagement; resilient recovery



**Adaptation planning:** 27 climate risk and vulnerability studies; 26 subnational/sectoral adaptation plans, policies and regulations

## Increasing direct access programming

**17**  
new DAEs  
(90% GCF-1)

**USD 1.6 B**  
from 18 DAEs  
(25 FPs; 24% GCF-1)

# Fostering a paradigm-shifting portfolio

Guarantee facility for ecosystem-based adaptation (Dry Corridor, FP174)



Zero-deforestation cocoa farming (Cote d'Ivoire, SAP015)



Integrated flood management (Thailand, FP170)



Unlocking private capital for bioeconomy products and services (Amazon, FP173)



Growing Great Green Wall (Sahel, FP162, SAP012, FP183)



Locally-led adaptation; Food security (FSM, FP169, SAP020)



Building e-mobility ecosystems (LAC, FP189)



First global cooling facility (SIDS, LDCs, Africa, FP177)



# Catalysing private sector mobilisation at scale

**22 FPs**  
USD 2.2 billion

**7 DAE FPs**  
USD 603 million

**3 adaptation FPs**  
USD 325 million



## Adaptation

- Global Fund Coral Reefs (FP180): Leveraging USD 3 billion in private capital for the blue economy



## Scale

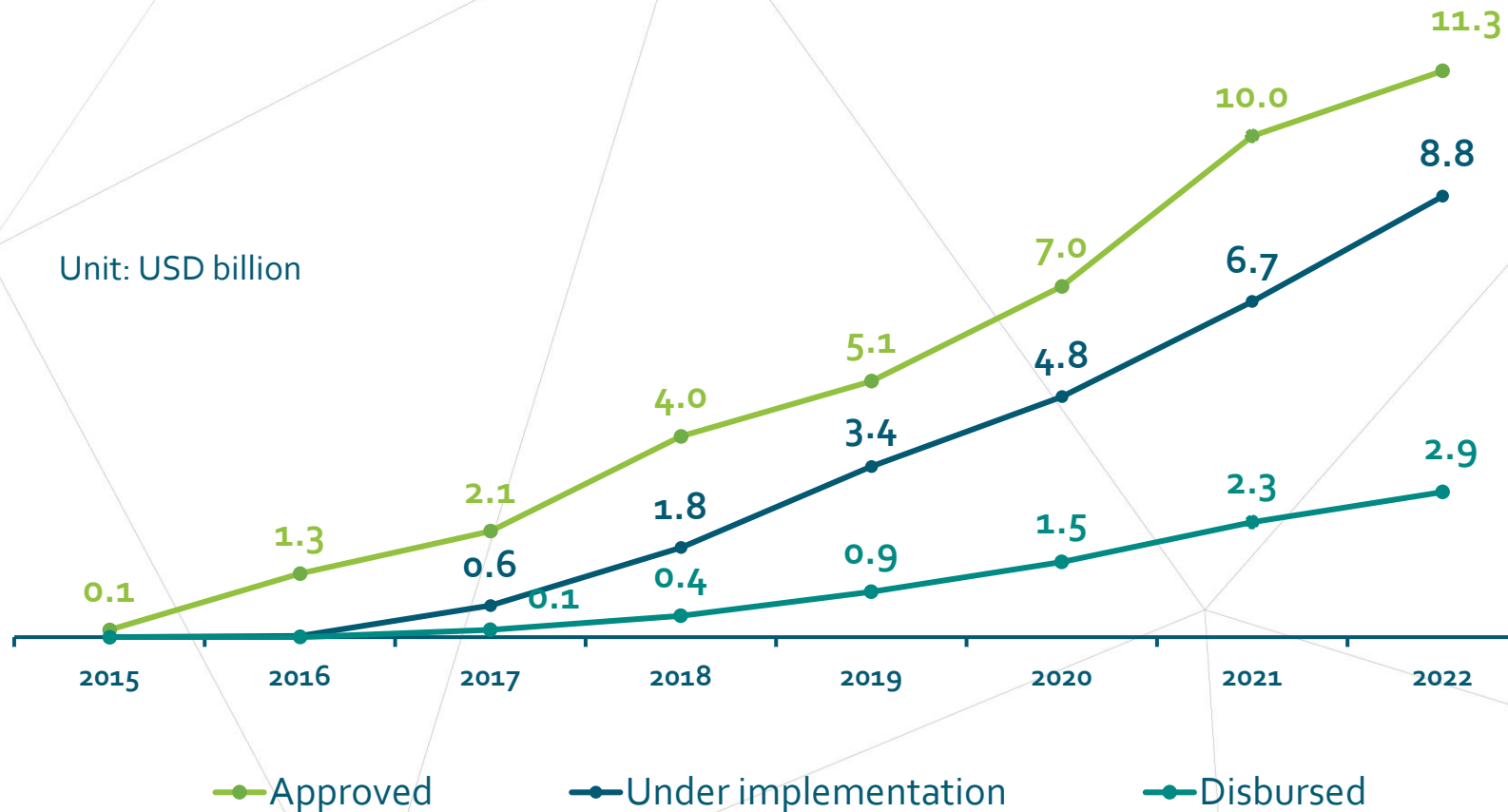
- Global Subnational Climate Fund (FP152): Catalysing long-term climate investment at the sub-national level
- Green Growth Equity Fund (FP164): Accelerating the uptake of green infrastructure



## Greening financial systems

- Green Guarantee Company (FP197): Enabling developing country access to global capital markets
- Mongolia Green Finance Corporation (FP153): Blue-Green Investment Corporation in Caribbean (PPF)

# Managing a growing portfolio under implementation



- **Strengthened climate results management:** Methodologies, portfolio revision, IRMF rollout
- **Proactive adaptive portfolio management:** Evolving systems and staffing
- **Mainstreaming risk management controls**



# Improving access to fund resources

## Building the AE network

**18 new AEs**  
**17 new DAEs (90%)**

Growing re-accreditation  
pipeline

Updated Accreditation  
Framework; PSAA;  
Accreditation Strategy

## Working across all access dimensions

**DIRECT ACCESS:** Ensuring programming alignment with priorities set by developing countries

**VOLUME:** Catalysing larger sums of climate finance in public and private sectors

**HARMONISATION:** Connected processes when applying for climate finance

**SIMPLICITY:** Simplified documentation and expedited review

**SPEED:** Programming resources as soon as they are available; Decreasing access timelines

# Optimizing operations and institutional capacity



## Process improvement

- ✓ Conducted review of GCF policy frameworks
- ✓ Capability review & operational bottlenecks identified
- ✓ Codified processes; established online tracking platform; translated key documents



## Strengthening implementation, results and knowledge management

- ✓ Reduced timelines from approval to implementation
- ✓ Implemented an adaptive and risk-based portfolio management approach

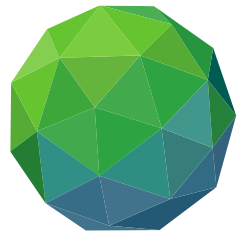


## Stakeholder collaboration and engagement with impacted people and communities

- ✓ Maintained 100% adherence to world class safeguarding standards
- ✓ Established and operationalized an Indigenous Peoples Advisory Group
- ✓ Strengthened outreach and communications



# Q&A



GREEN  
CLIMATE  
FUND

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