



Update of the GCF Strategic Plan 2024-2027

Introduction to Technical Annex: Mid-term goals:
resourcing scenarios, assumptions, trade-offs

Secretariat Q&A Session

15 May 2023 | Berlin, Germany

Recap: B.34/B.35 approach to mid-term goals



Approach: Move away from *allocative* goals to *climate results oriented* goals, which chart a pathway toward the long-term vision

- **Signal to stakeholders** where GCF will focus programming
- **Greater predictability and transparency** for programming engagement & pipeline management
- **Help manage trade-offs** resulting from current allocation-based targets
- **Chart pathway of ambition** over medium term, linked to scale of resourcing



Feedback & requests from the Board



- #1 More clearly distinguish GCF-2/2027 & 'mid-term'/2030+ goals**
- #2 Develop alternative resourcing scenarios and allocations as a basis for goal setting**
- #3 Clarify the methodology & assumptions used to select the goals and set target levels, and linkages to IRMF indicators**
- #4 Clarify implications in relation to trade-offs, feasibility, capacity, prioritization/pipeline management, allocations**

#1 Distinguishing GCF-2/2027 & mid-term/2030+ goals



Section III: GOALS FOR CLIMATE RESULTS

2024-2027

Qualitative: GCF aims to deliver XXX types of results through its programming objectives

Quantitative: GCF aims to deliver XXX targets, based on *available resourcing*

2030+

Qualitative: GCF seeks to contribute to pathways to XXX collective 2030 goals/NDCs

Quantitative: GCF aims for XXX mitigation, adaptation, etc results, based on *available resourcing*

Resourcing hypothesis is needed to quantify goals

#2 Develop alternative resourcing/allocation scenarios



Approach: Three resourcing scenarios for 2024-2027:

- Status quo – \$10B
 - Mid – \$12.5B
 - High – \$15 B
- These are not replenishment targets but modelling scenarios – other scenarios can be tested
 - Each scenario includes indicative resource allocation across programming objectives – these are not linear, as each scenario *allows different approach to managing trade-offs*
 - All scenarios include assumption on operating costs (admin budgets, risk buffer, AE fees)
 - All scenario include assumption on Objective 1 resourcing (RPSP & PPF)
 - **ALL FIGURES ARE APPROXIMATIONS FOR ILLUSTRATIVE PURPOSES**

#2 Develop alternative resourcing/allocation scenarios

– Summary findings



STATUS
QUO
10B

- Resource allocation is based on portfolio/mature pipeline distribution
- Across O2 - O5 pipeline (~USD 7B) absorbs the bulk of available resources
- Requires significant trade-offs to address new programming directions
- Imperative for clear pipeline prioritization

MID
12.5B

- O2 - O5 allocations increased to partially relieve trade-offs
- Additional funding directed particularly to: (i) CIEWS/EWS4ALL (ii) O4 with more headroom for agriculture, ecosystems/NBS, REDD+ programming
- Focus on augmenting areas with relatively lower call on GCF capacity

HIGH
15B

- Trade-offs further eased by more resourcing across all objectives
- Stronger focus on O2, O3, O5: innovation, locally led action, green finance
- Higher increase in GCF capacity needed to support origination
- Convenor role -> larger ticket sizes -> increased catalytic impact

#2 Develop alternative resourcing/allocation scenarios

– Methodology

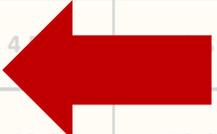


Table A: Resourcing scenarios and indicative programming resourcing allocations to the five strategic objectives (Figures in USD millions)

Objectives		Portfolio baseline ¹	Pipeline ²	Status quo \$ 10 billion		Mid \$ 12.5 billion		High \$ 15 billion	
				2024-27 allocation	% FP resourcing	2024-27 allocation	% FP resourcing	2024-27 allocation	% FP resourcing
	Administration	1,312	NA						
O1	Investment capacity	661	NA						
O2	Innovation	2%	6.5%						8%
O3	Adaptation for most vulnerable	4%							17%
O4	Systems transition	83%	73%						59%
	4.1 Energy transition	40%	21%						15%
	4.2 Ecosystems transition	17%	16%						16%
	4.3 Food transition	11.5%	19%						16%
	4.4 Infrastructure transition	14.5%	16%	1,230	15%	1,480	14%	1,635	13%
O5	Greening finance	10.5%	8%	1,000	12%	1,400	13%	2,000	15%
TOTAL				\$ 10,000		\$ 12,500		\$ 15,000	

STEP 1

Clarify programming objectives & scope
(eg adaptation O3 vs O4; LFI under O4 vs O5)



#2 Develop alternative resourcing/allocation scenarios

– Methodology

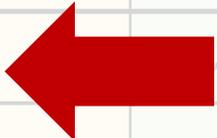


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			2024-27 allocation	% FP resourcing	2024-27 allocation	% FP resourcing	2024-27 allocation	% FP resourcing
Administration	1,312	NA	1,100					
O1 Investment capacity	661	NA	550					
O2 Innovation	2%	6.5%	585					8%
O3 Adaptation for most vulnerable	4.5%		170					17%
O4 Systems transition	83%	73%	5,590					59%
4.1 Energy transition	40%	21%	1,510					15%
4.2 Ecosystems transition	17%	16%	1,450					16%
4.3 Food transition	11.5%	19%	1,400					16%
4.4 Infrastructure transition	14.5%	16%	1,230	15%	1,480	14%	1,635	13%
O5 Greening finance	10.5%	8%	1,000	12%	1,400	13%	2,000	15%
TOTAL			\$ 10,000		\$ 12,500		\$ 15,000	

STEP 2

Map the approved portfolio by primary objective



#2 Develop alternative resourcing/allocation scenarios

– Methodology

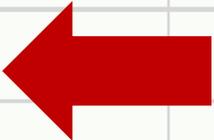


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			2024-27 allocation	% FP resourcing	2024-27 allocation	% FP resourcing	2024-27 allocation	% FP resourcing
Administration	1,312	NA	1,100	-				
O1 Investment capacity	661	NA	550					
O2 Innovation	2%	6.5%	585	7%				
O3 Adaptation for most vulnerable	4.5%	13%		14%				
O4 Systems transition	83%	73%	5,595	67%				
4.1 Energy transition	40%	21%	1,510	14%				
4.2 Ecosystems transition	17%	16%	1,455 ³	12%				
4.3 Food transition	11.5%	19%	1,400	12%				
4.4 Infrastructure transition	14.5%	16%	1,230	15%				
O5 Greening finance	10.5%	8%	1,000	12%	1,400	13%	2,000	15%
TOTAL			\$ 10,000		\$ 12,500		\$ 15,000	

STEP 3

Map the 'maturing pipeline' by primary objective
(Note: shifts underway, PSF pipeline still developing)



#2 Develop alternative resourcing/allocation scenarios

– Methodology



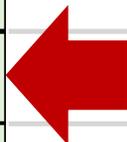
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			2024-27 allocation	% FP resourcing	2024-27 allocation	% FP resourcing	2024-27 allocation	% FP resourcing
Administration	1,312	NA	1,100	-	1,200			
O1 Investment capacity	661	NA	550	-	575			
O2 Innovation	2%	6.5%	585	7%	735			
O3 Adaptation for most vulnerable	4.5%	13%	1,170	14%				
O4 Systems transition	83%	73%	5,595	67%	6,845			
4.1 Energy transition	40%	21%	1,510	18%	1,710			
4.2 Ecosystems transition	17%	16%	1,455 ³	17%	1,855			
4.3 Food transition	11.5%	19%	1,400	17%	1,800			
4.4 Infrastructure transition	14.5%	16%	1,230	15%	1,480			
O5 Greening finance	10.5%	8%	1,000	12%	1,400	13%	2,000	15%
TOTAL			\$ 10,000		\$ 12,500		\$ 15,000	

STEP 4

Develop 'status quo' resourcing allocations

(Based on portfolio/pipeline mapping analysis)



#2 Develop alternative resourcing/allocation scenarios – Methodology



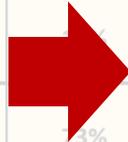
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			2024-27 allocation	% FP resourcing	2024-27 allocation	% FP resourcing	2024-27 allocation	% FP resourcing
	12	NA	1,100	-	1,200	-	1,400	-
		NA	550	-	575	-	600	-
		6.5%	585	7%	735	7%	1,030	8%
		14%	1,170	14%	1,745	16%	2,245	17%
		73%	5,595	67%	6,845	64%	7,725	59%
		21%	1,510	18%	1,710	16%	1,885	15%
		16%	1,455 ³	17%	1,855	17%	2,105	16%
		19%	1,400	17%	1,800	17%	2,050	16%
		16%	1,230	15%	1,480	14%	1,635	13%
	0.5%	8%	1,000	12%	1,400	13%	2,000	15%
TOTAL			\$ 10,000		\$ 12,500		\$ 15,000	

STEP 5

Develop ‘mid’ and ‘high’ resourcing allocation hypothesis

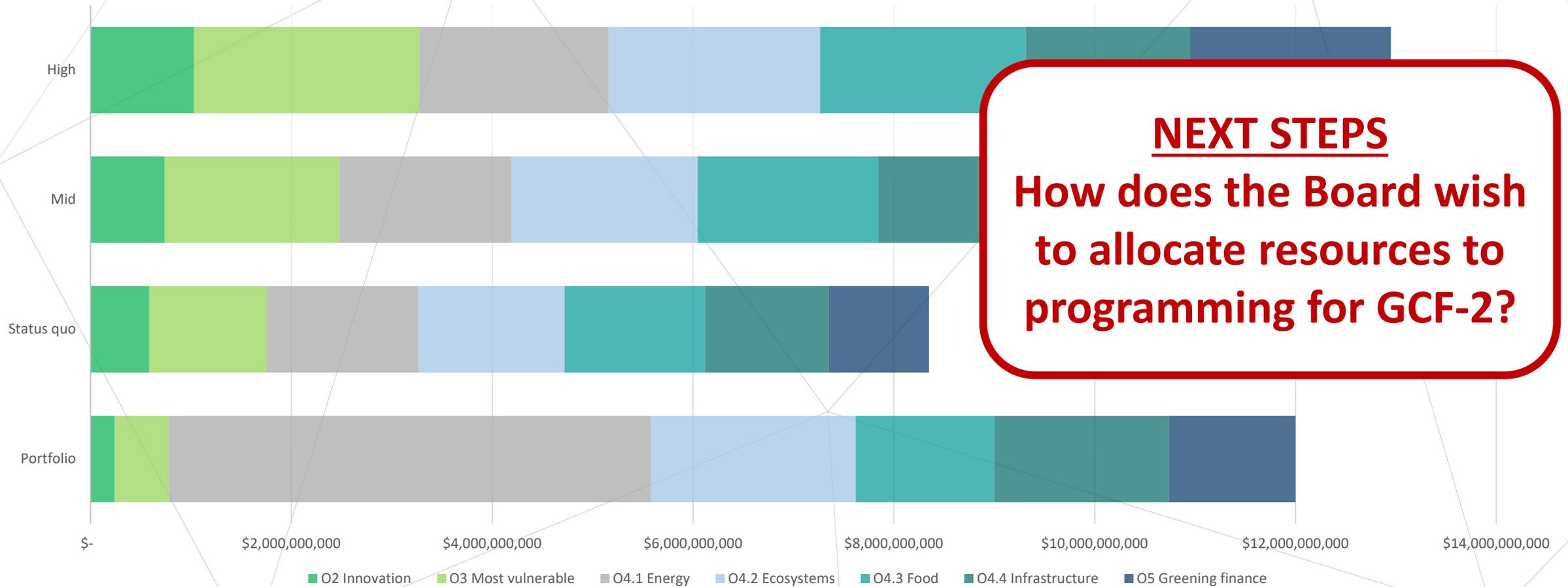
(By proposing shifts relative to ‘status quo’ scenario & taking account of feasibility/capacity)



#2 Develop alternative resourcing/allocation scenarios – Graphical representation



RESOURCE ALLOCATION BY SCENARIO – FP PROGRAMMING ONLY



NEXT STEPS
How does the Board wish to allocate resources to programming for GCF-2?

#3 Methodology and assumptions for goal selection and target setting



Approach: Each programming objective has a dedicated table that sets out:

- **Targeted results and possible 2027 goal framing:** calibrated against factors identified at B.34
- **Baseline**
- **Assumed impact metric**
- **Resourcing**
- **Results measurement indicators**
- **Assumptions/enabling conditions for success**



#3 Methodology and assumptions for goal selection and target setting



Table B3: 2027 goals analysis – Objective 3

GCF Strategic Objective 3: Building resilience to urgent climate threats

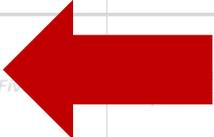
NDCs and global context: Of adaptation components in NDCs, 55% described measures for enhancing EWS and disaster risk management. 30% of countries with an adaptation component described the role of indigenous peoples and local communities in climate action. The IPCC estimates that 3.3-3.6 billion people (over 40% of the world's population) are highly vulnerable to climate change because of the location and circumstances in which they live, with the most significant gaps in SIDS, LDCs and Africa. The Sharm El Sheikh Adaptation Agenda set a goal to enhance resilience for 4 billion people living in the most climate vulnerable communities by 2030; the UN Secretary General / WMO have set a goal to ensure every person on earth is protected by early warning systems within five years (2027) for targeted investments of USD 3.1 billion.

Targeted result	2027 goal	Baseline	Metric	GCF-2 Objective-level resourcing (million USD) Low \$1,169, Mid \$1,744, High \$2,244			Results measurement	Assumptions
				Goal-level \$	# FPs	Target		
3A: Rapidly expanding coverage of climate information and early warning systems, and supporting integrated risk management approaches	# countries (SIDS/LDCs/Africa) protected by new or improved CIEWS	72 countries	\$10-17m per country from GCF Average 1 : 0.75 co-finance					
	Integrated risk management and social protection							
3B: Scaling-up locally led adaptation action through devolved financing to increase resilience of the most vulnerable people and communities	# countries (SIDS/LDCs/Africa) with vulnerable communities accessing devolved financing for locally-led adaptation	7 countries	\$20m per country from GCF					
	Key enablers	As elaborated under Objective 3 of DRF.02, including: <ul style="list-style-type: none"> Ability to effectively deploy SAP and SAP/EDA as a fast-tracking mechanism to rapidly replicate proven models Focused project development with AE partners to deploy part of programming at scale through multi-country/regional initiatives Collaboration with peer funds, community-led programmes, local and indigenous actors to source and expand pipeline of locally-led action Additional GCF capacity to support significant new origination in the high scenario 						

STEP 1

Identify targeted results and possible goal framing

- Designed to be relevant to NDCs/global pathways, measurable & feasible based on GCF track record



#3 Methodology and assumptions for goal selection and target setting



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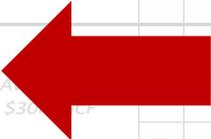
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3A: Rapidly expanding coverage of climate information and early warning systems, and supporting integrated risk management approaches	# countries (SIDS/LDCS/ Africa) protected by new or improved CIEWS	72 countries	\$10-17m per country from GCF Average 1 : 0.75 co-finance	L	\$500			
				M	\$1,000			
				H	\$1,000			
Integrated risk management and social protection	Five FPs		\$300 per FP	A	\$269			
				M	\$344			
				H	\$444			
3B: Scaling-up locally led adaptation action through devolved financing to increase resilience of the most vulnerable people and communities	# countries (SIDS/LDCS/ Africa) with vulnerable communities accessing devolved financing for locally-led adaptation	7 countries	\$20m per country from GCF	L	\$400			
				M	\$400			
				H	\$800	40	40	scope and deep local knowledge.
	Key enablers	As elaborated under Objective 3 of DRF.02, including: <ul style="list-style-type: none"> • Ability to effectively deploy SAP and SAP/EDA as a fast-tracking mechanism to rapidly replicate proven models • Focused project development with AE partners to deploy part of programming at scale through multi-country/regional initiatives • Collaboration with peer funds, community-led programmes, local and indigenous actors to source and expand pipeline of locally-led action • Additional GCF capacity to support significant new origination in the high scenario 						

STEP 2

Baseline: what GCF results are expected so far?

- Track record gives an indication of future feasibility



#3 Methodology and assumptions for goal selection and target setting



Table B3: 2027 goals analysis – Objective 3

GCF Strategic Objective 3: Building resilience to urgent climate threats

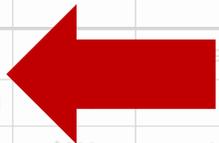
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				M	\$1,000	20		
				H	\$1,000	20		
	Integrated risk management and social protection	Five FPs	Average FP \$30m GCF	L	\$444	15		
				M	\$444	15		
				H	\$444	15		
3B: Scaling-up locally led adaptation action through devolved financing to increase resilience of the most vulnerable people and communities	# countries (SIDS/LDCS/ Africa) with vulnerable communities accessing devolved financing for locally-led adaptation	7 countries	\$20m per country from GCF	L	\$400	20		
				M	\$400	20		
				H	\$800	40	40	scope and deep local knowledge.
	Key enablers	As elaborated under Objective 3 of DRF.02, including: <ul style="list-style-type: none"> Ability to effectively deploy SAP and SAP/EDA as a fast-tracking mechanism to rapidly replicate proven models Focused project development with AE partners to deploy part of programming at scale through multi-country/regional initiatives Collaboration with peer funds, community-led programmes, local and indigenous actors to source and expand pipeline of locally-led action Additional GCF capacity to support significant new origination in the high scenario 						

STEP 3

Metric: what assumed impact metric will be used to calculate targets?

- Metrics extrapolated from past performance with adjustments



#3 Methodology and assumptions for goal selection and target setting



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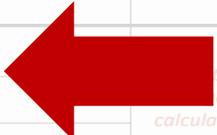
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Targeted result	2027 goal	Baseline	Metric	GCF-2 Objective 3: Level resourcing (million USD)			Results measurement	Assumptions
				Low \$1,165	Mid \$1,744	High \$2,244		
				Goal-level \$	# FPs	Target		
3A: Rapidly expanding coverage of climate information and early warning systems, and supporting integrated risk management approaches	# countries (SIDS/LDCS/ Africa) protected by new or improved CIEWS	72 countries	\$10-17m per country from GCF Average 1 : 0.75 co-finance	L	\$500	17	50	Targeted goal calculation
				M	\$1,000	20	60	
				H	\$1,000	20	60	
	Integrated risk management and social protection	Five FPs	Average FP \$30m GCF	L	\$269	15	20	
				M	\$344			
				H	\$444			
3B: Scaling-up locally led adaptation action through devolved financing to increase resilience of the most vulnerable people and communities	# countries (SIDS/LDCS/ Africa) with vulnerable communities accessing devolved financing for locally-led adaptation	7 countries	\$20m per country from GCF	L	\$400	20	20	
				M	\$400	20	20	
				H	\$800	40	40	
Key enablers	As elaborated under Objective 3 of DRF.02, including: <ul style="list-style-type: none"> Ability to effectively deploy SAP and SAP/EDA as a fast-tracking mechanism to rapidly replicate proven models Focused project development with AE partners to deploy part of programming at scale through multi-country/regional initiatives Collaboration with peer funds, community-led programmes, local and indigenous actors to source and expand pipeline of locally-led action Additional GCF capacity to support significant new origination in the high scenario 							

STEP 4

Resourcing: what assumed resourcing will be available for each goal?

- More granular allocations derived from L/M/H resourcing scenarios



#3 Methodology and assumptions for goal selection and target setting



Table B3: 2027 goals analysis – Objective 3

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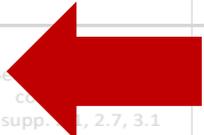
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				M	\$1,000	20	60		
				H	\$1,000	20	60		
	Integrated risk management and social protection	Five FPs	Average FP \$30m GCF	L	\$269	9	Not factored into goal calculation	Beneficiaries – IRMF core 2, 2.7, 3.1	Portfolio programs managed through EDA and grants, including aggregated
				M	\$344	11			
				H	\$444	15			
3B: Scaling-up locally led adaptation action through devolved financing to increase resilience of the most vulnerable people and communities	# countries (SIDS/LDCS/Africa) with vulnerable communities accessing devolved financing for locally-led adaptation	7 countries	\$20m per country from GCF	L	\$400	20	20	Countries – count using portfolio data Beneficiaries – IRMF core 2 and supp. 2.1 & 2.5	Assumes continued programmatic EDA and grants to support capacity building efforts, willingness of partners with scope and deep local knowledge.
				M	\$400	20	20		
				H	\$800	40	40		
Key enablers	As elaborated under Objective 3 of DRF.02, including: <ul style="list-style-type: none"> Ability to effectively deploy SAP and SAP/EDA as a fast-tracking mechanism to rapidly replicate proven models Focused project development with AE partners to deploy part of programming at scale through multi-country/regional initiatives Collaboration with peer funds, community-led programmes, local and indigenous actors to source and expand pipeline of locally-led action Additional GCF capacity to support significant new origination in the high scenario 								

STEP 5

Target = impact metric x resourcing

- Also shows #FPs expected, as this impacts capacity needed



#3 Methodology and assumptions for goal selection and target setting



Table B3: 2027 goals analysis – Objective 3

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				M	\$1,000	20	60		
				H	\$1,000	20	60		
	Integrated risk management and social protection	Five FPs	Average FP \$30m GCF	L	\$269	9	Not factored into goal calculation	Beneficiaries – IRMF core 2 & 3 and supp. 2.1, 2.7, 3.1	
				M	\$344	11			
				H	\$444	15			
3B: Scaling-up locally led adaptation action through devolved financing to increase resilience of the most vulnerable people and communities	# countries (SIDS/LDCS/Africa) with vulnerable communities accessing devolved financing for locally-led adaptation	7 countries	\$20m per country from GCF	L	\$400	20	20	Countries – count using portfolio data Beneficiaries – IRMF core 2 and supp. 2.1 & 2.5	Assumes SAP-size single-co continue to be the main ch programming, through both EDA and IAEs with scope for granting. Also assumes incr capacity for concerted orig efforts to replicate success willingness for uptake by qua partners with relevant accredi scope and deep local knowledge.
				M	\$400	20	20		
				H	\$800	40	40		
Key enablers	As elaborated under Objective 3 of DRF.02, including: <ul style="list-style-type: none"> Ability to effectively deploy SAP and SAP/EDA as a fast-tracking mechanism to rapidly replicate proven models Focused project development with AE partners to deploy part of programming at scale through multi-country/regional initiatives Collaboration with peer funds, community-led programmes, local and indigenous actors to source and expand pipeline of locally-led action Additional GCF capacity to support significant new origination in the high scenario 								

STEP 6

How will results be measured?

- Shows linkage to IRMF indicators



#3 Methodology and assumptions for goal selection and target setting



Table B3: 2027 goals analysis – Objective 3

GCF Strategic Objective 3: Building resilience to urgent climate threats

NDCs and global context: Of adaptation components in NDCs, 55% described measures for enhancing EWS and disaster risk management. 30% of countries with an adaptation component described the role of indigenous peoples and local communities in climate action. The IPCC estimates that 3.3-3.6 billion people (over 40% of the world's population) are highly vulnerable to climate change because of the location and circumstances in which they live, with the most significant gaps in SIDS, LDCs and Africa. The Sharm El Sheikh Adaptation Agenda set a goal to enhance resilience for 4 billion people living in the most climate vulnerable communities by 2030; the UN Secretary General / WMO have set a goal to ensure every person on earth is protected by early warning systems within five years (2027) for targeted investments of USD 3.1 billion.

Targeted result	2027 goal	Baseline	Metric	GCF-2 Objective-level resourcing (million USD) Low \$1,169, Mid \$1,744, High \$2,244			Results measurement	Assumptions
3A: Rapid expansion of coverage of climate information and early warning systems to support integrated management approaches	2027 goal	Baseline	Metric	\$400	20	20	Countries - count using portfolio data	Assumes GCF will aim to make a significant contribution to the UN EWS for all goal. In a lower resource scenario GCF would strive to deliver minimum coverage for all lacking it; higher scenarios would allow more sophisticated interventions in target countries. Assumes delivery through a mix of replicable SAP fast-tracking packages and multi-country/regional FPs (NB in mid/high scenario)
							Beneficiaries – IRMF core 2 & supp. 2.4 & 2.7	
							Beneficiaries – IRMF core 2 & 3 and supp. 2.1, 2.7, 3.1	Portfolio & pipeline indicate scope for programming on integrated risk management and social protection, including insurance, but lack aggregable data to generate goals
3B: Scaling-up locally led adaptation action through devolved financing to increase resilience of the most vulnerable people and communities	# countries (SIDS/LDCS/Africa) with vulnerable communities accessing devolved financing for locally-led adaptation	7 countries	\$20m per country from GCF	\$400	20	20	Countries – count using portfolio data	Assumes SAP-size single-country FPs continue to be the main channel for programming, through both DAEs/EDA and IAEs with scope for on-granting. Also assumes increased GCF capacity for concerted origination efforts to replicate successes, and willingness for uptake by qualified AE partners with relevant accreditation scope and deep local knowledge.
			\$400	20	20	Beneficiaries – IRMF core 2 and supp. 2.1 & 2.5		
			\$800	40	40			
	Key enablers	As elaborated under Objective 3 of DRF.02, including: <ul style="list-style-type: none"> Ability to effectively deploy SAP and SAP/EDA as a fast-tracking mechanism to rapidly replicate proven models Focused project development with AE partners to deploy part of programming at scale through multi-country/regional initiatives Collaboration with peer funds, community-led programmes, local and indigenous actors to source and expand pipeline of locally-led action Additional GCF capacity to support significant new origination in the high scenario 						

ASSUMPTIONS/ENABLERS

Background for assumptions used as well assumed 'enabling conditions' for successful delivery of programming



GCF-2 goals – Indicative 2027 targets



GCF goals (2027)

Target range L - M - H

1

- # countries able to develop integrated climate investment plans/planning
- # DAEs with approved GCF projects/programmes

50

58 (doubling)
(baseline: 29)

2

- # new incubators or accelerators established for key regions
- # start-ups or MSMEs with enhanced access to seed or early-stage capital

11 - 14 - 20
(baseline: 3)

750 - 1000 - 1250
(baseline: 200+)

3

- # countries (SIDS/LDCS/Africa):
 - protected by new or improved CIEWS
 - with vulnerable communities accessing devolved financing for locally led adaptation

50 - 60 - 60
(baseline: 72)

20 - 20 - 40
(baseline: 11)

Note that portfolio baselines reflect programming over almost two programming periods / 8 years (IRM and GCF-1)

GCF-2 goals – Indicative 2027 targets



GCF goals (2027)

Target range L - M - H

countries supported to advance just energy transitions, through (i) energy access (ii) new markets for RE/electrification (iii) novel solutions for hard-to-abate sectors

32 - 44 - 53
(baseline: 100)

countries planning and implementing nature-based solutions

44 - 52 - 58
(baseline: TBD)

smallholder agricultural households

4 - 65 - 75 million
(baseline: 35m)

million hectares brought under improved agricultural practices (+ resourcing)

9 - 115 - 135 million
(baseline: 40m)

green financial institutions

3 - 5 - 7
(baseline: 3)

local financial institutions engaged to expand access to green finance and deepen domestic financial and capital markets

80 - 110 - 160
(baseline: 325)

NEXT STEPS
If Board pursues quantified targets, target levels would need to be recalculated based on finalized programming objectives & goals, and refined resourcing scenarios, allocations & impact metrics.

Note that portfolio baselines reflect programming over almost two programming periods / 8 years (IRM and GCF-1)

#4 Implications: trade-offs, feasibility/capacity etc



Trade-offs are inevitable: The Annex is designed to help the Board understand and engage with trade-offs and deliberate where the 'right balance' is to be struck, including between:

- Directing resources to **Objective 1 (readiness)** and **Objectives 2-5 (investment funding)**
- Directing resources to **Objective 4 (status quo portfolio focus)** and **Objectives 2/3/5 (emerging programming areas)**
- Directing resources within Objective 4 to **energy transition (status quo portfolio focus)** or **food/ecosystems/infrastructure transitions (emerging programming areas)**
- Setting direct access targets by **number of DAEs** or **volume of DAE funding**
- Seeking to **catalyze private sector** or seeking to **maximize co-finance/mobilization**

#4 Implications: trade-offs, feasibility/capacity etc



Factors influencing capacity, feasibility and speed of delivery:

Less capacity needed

- Narrower set of programming ambitions, and capacity-building offering
- Work with experienced AEs
- Work with existing pipeline
- Pursue more familiar/mainstream programming areas
- Smaller number of at-scale FPs
- Replicable FPs

Lower demand on GCF capacity, higher potential speed of delivery BUT less impact potential & GCF differentiation



More capacity needed

- More expansive programming ambitions, including capacity-building offering
- Working with new AE/PSAA partners, including more first-time DAEs
- Seeking to generate new pipeline
- Pursue higher risk/under-programmed areas
- Larger number of small-scale FPs
- Novel or complex FPs

Higher demand on GCF capacity, greater risks to speed of delivery BUT higher paradigm shift potential & GCF potential value-add



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