

Green Climate Fund

Status of work

12 March 2014

- Governing Instrument approved by the COP 18 in Durban
- The Fund is governed and supervised by a Board that have full responsibility for funding decisions.
- Songdo City selected as the host city of the GCF, decision endorsed by the COP 19 in Doha.
- The Board met six times so far. Last meeting in Bali in February 2014.

GCF's Objectives

- Contribute to the achievement of the ultimate objective of the United Nations Framework Convention on Climate Change (UNFCCC).
- In the context of sustainable development, promote the paradigm shift towards low emission and climate-resilient development pathways by providing support to developing countries to limit or reduce their greenhouse gas emissions and to adapt to the impacts of climate change.

Eligibility for funding from the GCF

- All developing country Parties to the Convention are eligible to receive resources from the Fund.
- The Fund will finance agreed full and agreed incremental costs for activities to enable and support enhanced action on adaptation, mitigation (including REDD-plus), technology development and transfer (including carbon capture and storage), capacity-building and the preparation of national reports by developing countries.
- The Fund will support developing countries in pursuing project-based and programmatic approaches in accordance with climate change strategies and plans, such as low-emission development strategies or plans, nationally appropriate mitigation actions (NAMAs), national adaptation plans of action (NAPAs), national adaptation plans (NAPs) and other related activities.

Readiness work programme

Priority activities:

- Establishment of designated national authority (DNA)/focal point
- Strategic frameworks → including or building on NAMAs, NAPs, etc.
- Selection of intermediaries and/or implementing entities
- Initial pipeline of projects/programme proposals.