

PRESS ADVISORY for use of the media only

23 August 2012

GCF-PA.03-12

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The Board of the Green Climate Fund kicks off its work and elects two Co-Chairs

(Geneva, 23 August 2012) – The Board of the Green Climate Fund (GCF) started its first meeting today after successfully filling all 24 Board seats. It will address several key issues, including initiating work towards the operationalization of the Fund and the process it will follow to select the host country of the Fund.

The Board began by electing Mr. Zaheer Fakir of South Africa and Mr. Ewen McDonald of Australia as its Co-Chairs for one year. Mr. Fakir is Head, International Relations and Governance of the Department of Environmental Affairs of South Africa. Mr. McDonald is Deputy Director General of the Australian Agency for International Development (AusAID). Both Mr. Fakir and Mr. McDonald have many years of experience in development and climate change-related issues.

The Board governs and supervises the Fund, taking full responsibility for funding decisions. This opening meeting closes on Saturday, 25 August. Six countries made offers to become the host of the Fund – Germany, Mexico, Namibia, Poland, Republic of Korea and Switzerland.

About the Green Climate Fund

The Green Climate Fund was established in December 2011 at Durban, South Africa, by the Conference of the Parties to the UNFCCC with the purpose of making a significant and ambitious contribution to the global efforts towards attaining the goals set by the international community to combat climate change. In the context of sustainable development, the Fund will 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. The Fund will provide simplified and improved access to climate change funding to developing countries, including direct access, basing its activities on a country-driven approach.

The Green Climate Fund is governed and supervised by a 24-member Board and was designated as an operating entity of the financial mechanism of the UNFCCC. The COP requested the UNFCCC secretariat jointly with the secretariat of the Global Environment Facility to set up the Interim Secretariat for the Fund.

More information is available on the Fund's website <http://www.gcfund.net>.