



Accelerating investment for the just energy transition

Sharm el-Sheikh mitigation ambition work programme: Investment-focused event

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Insights from the Green Climate Fund



Energy – supply and demand – has been GCF's largest investment result area to date; is in almost all NDCs



Concessional / risk-inclined capital is scarce... but energy is attracting wider climate finance & private investment

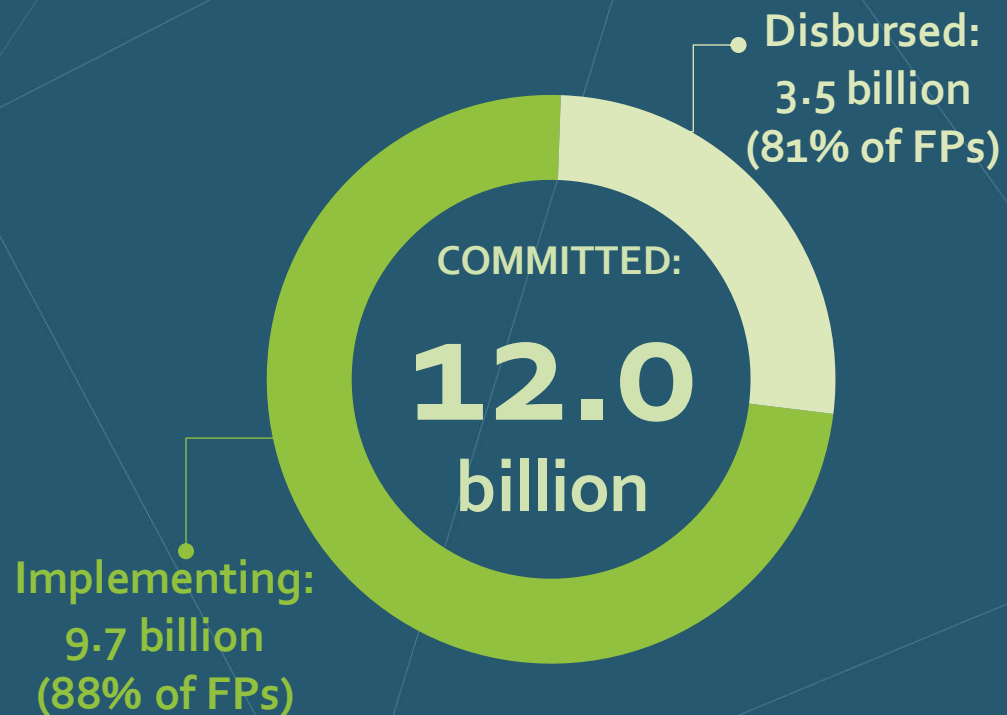


Countries can access GCF to support energy transition planning, innovation & de-risking to accelerate & scale investment

GCF PORTFOLIO IN 2023 (USD)



TOTAL GCF COMMITMENT



216 projects

128 Developing countries

45B Portfolio value including co-finance

Where we focus



Reduced Emissions from:



Energy generation
and access



Transport



Buildings, cities,
industries and
appliances



Forests and
land use

Increased Resilience of:



Livelihoods of people
and communities



Health, food and
water security



Infrastructure and
the built environment



Ecosystems and
ecosystem services

GCF's energy portfolio



Energy
generation
and access

USD **3B**

61 projects

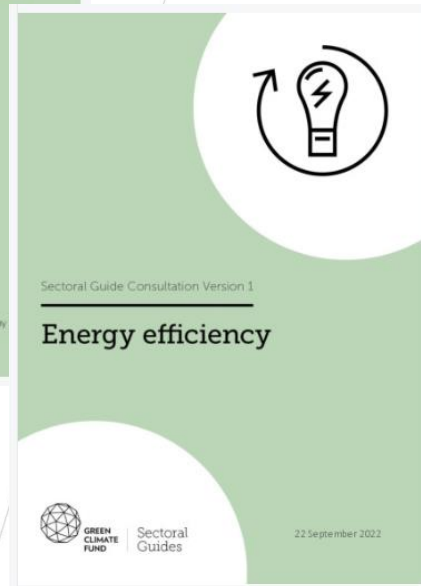
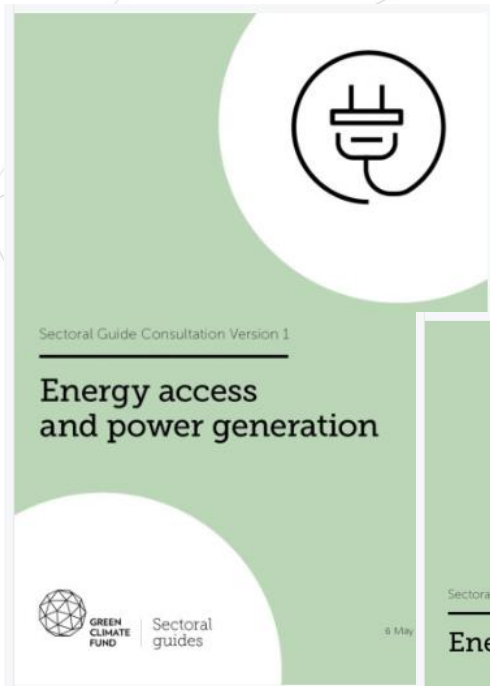


Buildings, cities,
industries and
appliances

USD **1.7B**

38 projects

GCF energy sector guides

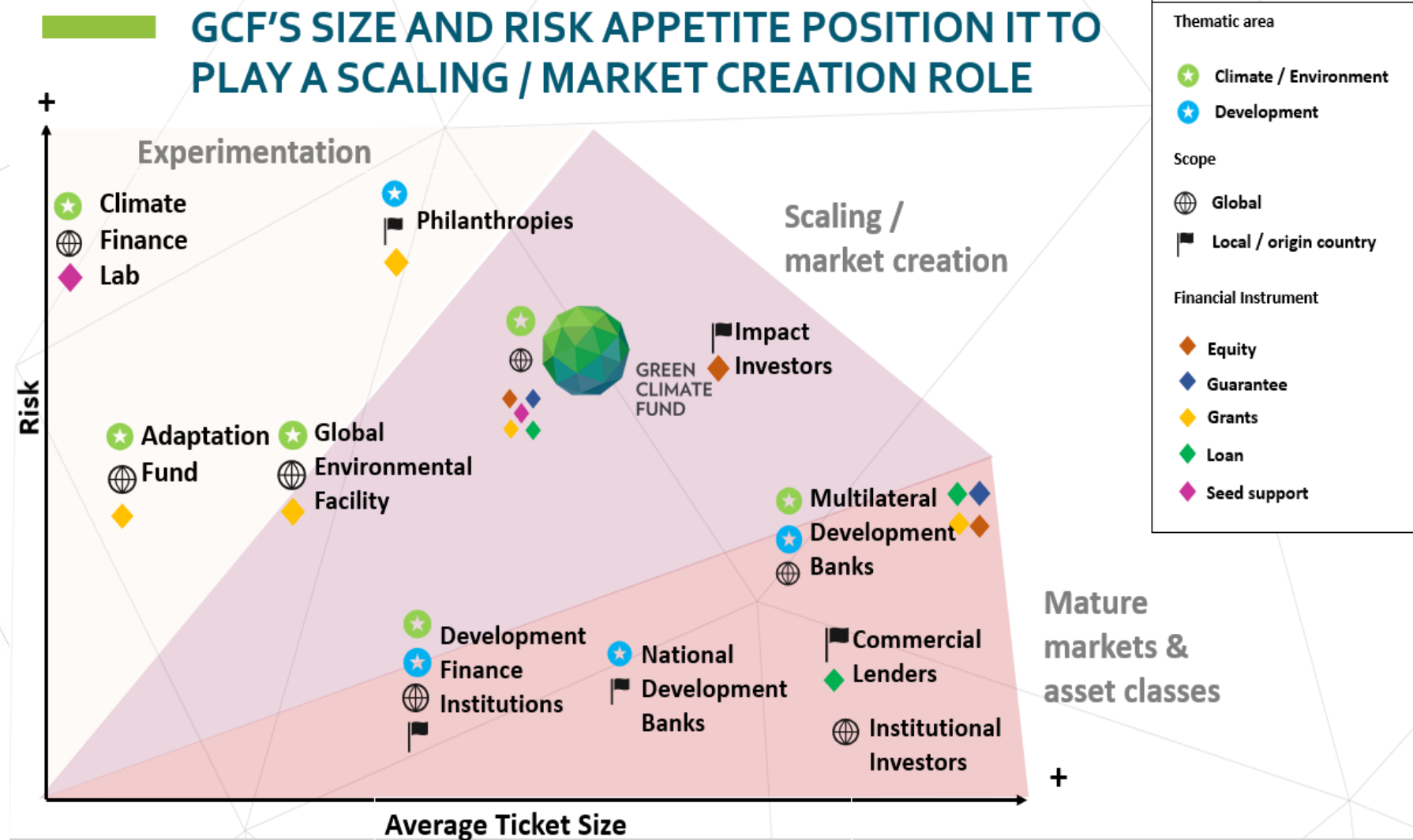


PATHWAY 1: Low emission power generation

PATHWAY 2: Efficient and Reliable Energy Transmission, Distribution, and Storage

PATHWAY 3: Promoting access to modern renewable energy

How can GCF best complement other sources of finance and investment?



How GCF can accelerate the energy transition

01

Help establish
enabling
environment



02

Catalyse
innovation



03

De-risk and
mobilise finance
at-scale



04

Help national
financial
institutions drive
uptake



Project case study – Enabling environments & de-risking

FP163: Sustainable Renewables Risk Mitigation Initiative (SRMI) Facility

GCF funding: USD 280m grants, loan, guarantee

Total project funding: USD 1.6 billion

Accredited Entity: World Bank

Countries: Botswana, Central African Republic, Democratic Republic of the Congo, Kenya, Mali, Namibia, Uzbekistan



- Supporting 7 countries to implement sustainable RE programs to be more conducive to private investment
- TA for VRE planning, government capacity, transaction advisory
- Public investments in RE integration infrastructure
- Risk mitigation to cover residual private investor risks

Project case study – Innovation through growth capital for MSMEs

FP005: KawiSafi Ventures Fund

GCF funding: USD 25m grants and equity
Total project funding: USD 110 million
Accredited Entity: Acumen Fund

Countries: Kenya & Rwanda



- Targets off-grid power for low-income populations in Kenya & Rwanda
- Equity for clean energy small- and medium- sized enterprises providing clean household solar energy solutions
- TA to help companies support scale and financial viability
- Under implementation 80% disbursed

Project case study – De-risking and mobilizing at scale

FP039: Egypt Renewable Energy Financing Framework

GCF funding: USD 154 million in loans and grant
Total project funding: USD 1 billion
Accredited Entity: EBRD

Countries: Egypt



- Blended finance for greenfield investments up to 600 MW of renewable capacity & grants to RE integration – at time, negligible RE capacity installed.
- Addressed lack of capital for ‘first wave’ of project development with transition to auction-based procurement.
- Projects currently under development with 97% of GCF funding disbursed – reverse auctions saw significant drop in renewable price

Project case study – Enganging national financial institutions

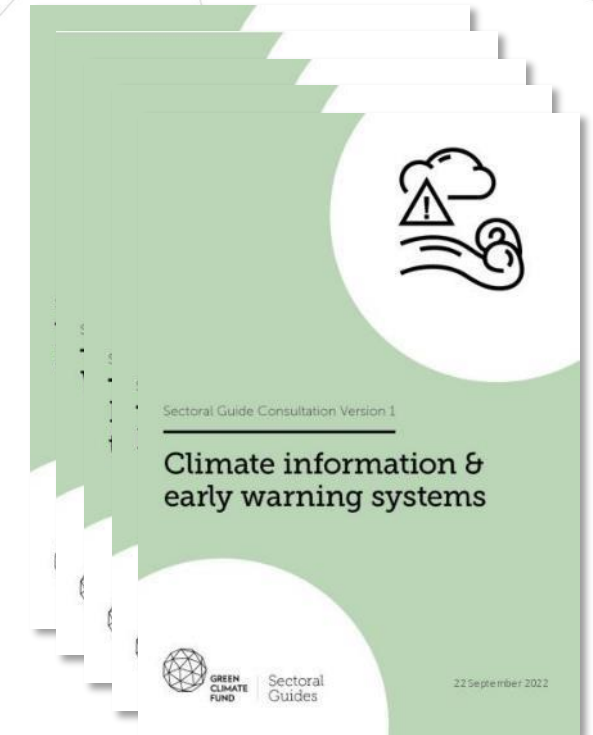
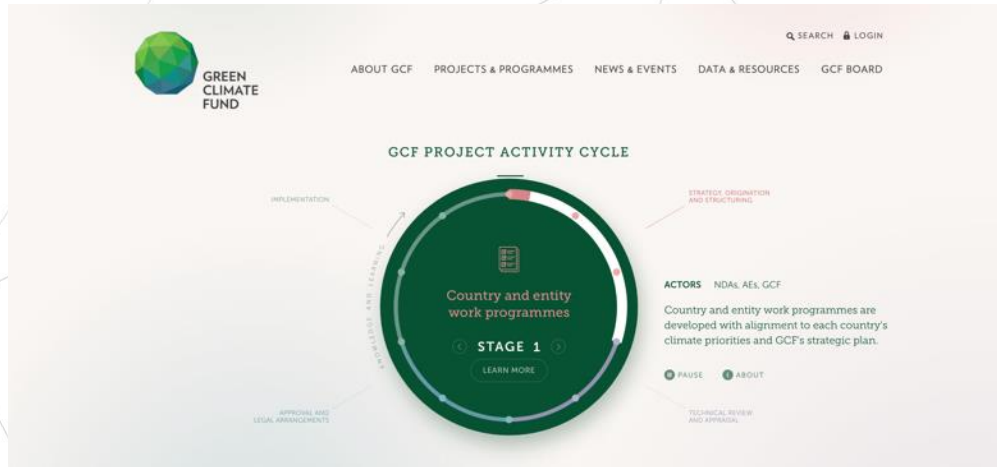
SAPo24: Pakistan Distributed Solar Project (PDSP)

GCF funding: USD 10 million guarantee & grant
Total project funding: USD 54 million
Accredited Entity: JS Bank Limited

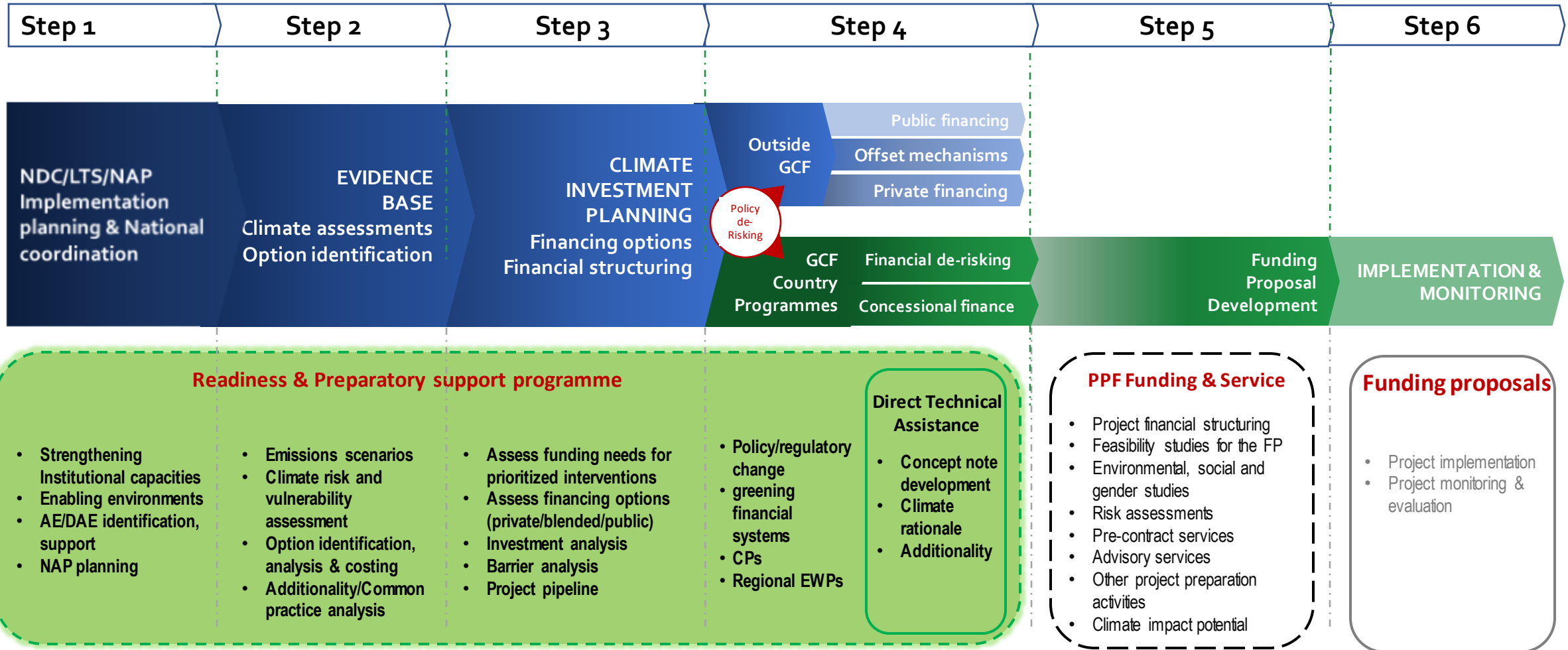
Countries: Pakistan

- Aims to address the financing gap for distributed solar PV for households, agribusiness, SMEs in Pakistan
- Guarantee to cover credit risk for JS Bank's lending for PV installations; grants to market solar PV solutions and capacity building of key stakeholders
- Aims to support market development as well as development of competitive lending solutions

Access and Simplification measures



NDC/NAP/LTS investment planning framework





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greencimatefund



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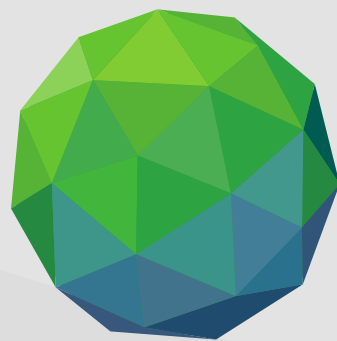


GCF-1 PROGRESS REPORT

GCF first replenishment period 2020-2023

*Scan this QR code
to access/download
the report*





**GREEN
CLIMATE
FUND**