



Green Climate Fund

Adaptation Committee: Boosting region-wide coherence on adaptation

Bapon Fakhruddin

Water Resources Management Senior Specialist

Hansol Park

Climate Policy and Governance Specialist a.i.

Adaptation Committee

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Introduction

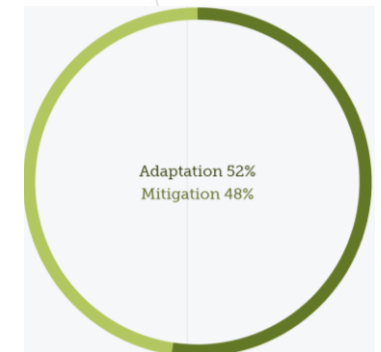
Mandates

- “the paradigm shift towards low-emission and climate-resilient development pathways by providing support [...] to adapt to the impacts of climate change.”
- “Strive to maximize the impact of its funding for adaptation and mitigation and seek a balance between the two.”
- “In allocating resources for adaptation, [...] take into account the urgent and immediate needs of developing countries that are particularly vulnerable”

Governing Instrument

- “to improve technical and capacity-building support for the development of projects and programmes based on national adaptation plans in line with the Board’s approved guidance on support for adaptation”
- “Enhance support for the formulation and implementation of national adaptation plans to enable developing countries to take effective adaptation action”
- “maintain the balance it has approved between finance for adaptation and that for mitigation”

COP27 Decision: Guidance to GCF



Snapshot of GCF support

GCF funding in APAC

GCF FUNDING IN APAC (USD)

4.3b
GCF funding

14.2b
Co-financing

97
Total approved GCF
projects, including **14**
multiregional projects

82
Projects under
implementation

Readiness Support in APAC

221
grants

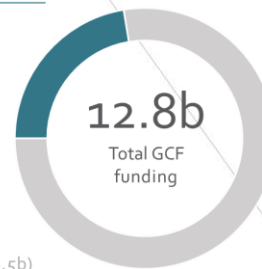
221 Readiness
grants
approved
(**161** grants
disbursed)

171.1
million

171.1 million
approved.
99.8
million
disbursed

GCF GLOBAL PORTFOLIO (USD)

34%



12.8b
Total GCF
funding

Rest of GCF funding (8.5b)
66%

NAP support in APAC

37
proposals

29
grants

29 NAP
approved
out of a total
of 37
proposal

GCF support for adaptation towards actions on the ground

- Readiness Programme, the Project Preparation Facility, and the funding proposal window (PAP and SAP)
- Recently, GCF Secretariat provided input to the **NAP implementation guideline by LEG**



- **USP2 Adopted** by the Board at B.36 setting a clear vision for the next programming cycle of the GCF.
- **“Maintain a floor of at least 50% of the adaptation allocation to [...] including SIDS, LDCs and African States, [...] aiming to meet or exceed GCF-1 outcomes”**
- **Long-term strategic vision** aims to support translating country strategies, such as NAPs, into projects and programs, offering tailored interventions to **enhance access to GCF resources**

LONG-TERM STRATEGIC VISION (Section 2)					
CONTRIBUTION TO 2030 GOALS (Section 3.1)	2024-2027 PROGRAMMING PRIORITIES (Section 3.2)				2024-2027 TARGETED RESULTS (Section 3.3)
	Priority 1: Readiness and Preparatory support: Enhanced focus on climate programming and direct access	Priority 2: Mitigation and Adaptation: Supporting paradigm-shift across sectors	Priority 3: Adaptation: Addressing urgent & immediate resilience needs for particularly vulnerable	Priority 4: Private Sector: Promoting innovation and catalysing green finance	
Meet or exceed portfolio level mitigation & adaptation results – > 1.5 GT CO₂-e/ 570 million beneficiaries	50:50 mitigation:adaptation Floor 50% adaptation to particularly vulnerable countries, aim to meet or exceed GCF-1 Increase PSF share (35%)				11 targeted results covering capacity, DAEs, sectors, MSMEs, LfIs
MODALITIES, ACTIONS, PARTNERSHIPS TO DELIVER PROGRAMMING (Section 4)					

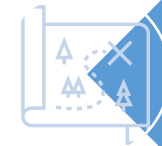
- **Easy access** for climate risks, impacts and vulnerability assessments
- **GCF's planning and investment windows**
- **SAP fast-tracking** to contribute to EWS4ALL goal
- **More EDA** and rapid access for **locally led action**

USP2 outcome

NAP & adaptation taking a central stage for USP2 implementation

- Promote **integrated NDC/NAP/LTS investment planning** through improved technical support, guidance and country programming
- Readiness Programme to focus on **climate programming and direct access** in order to foster enabling environments for NAP, NDC, LTS, supporting the development and implementation of NAP.
- **Revised Readiness Strategy** to be tabled for B.37.

Relevant Targets for 2024-2027



Support 100+ countries to advance implementation of NDC/NAP/LTS



Double the number of Direct Access Entities with approved FPs



40+ approved proposals for adaptation, including for locally-led action



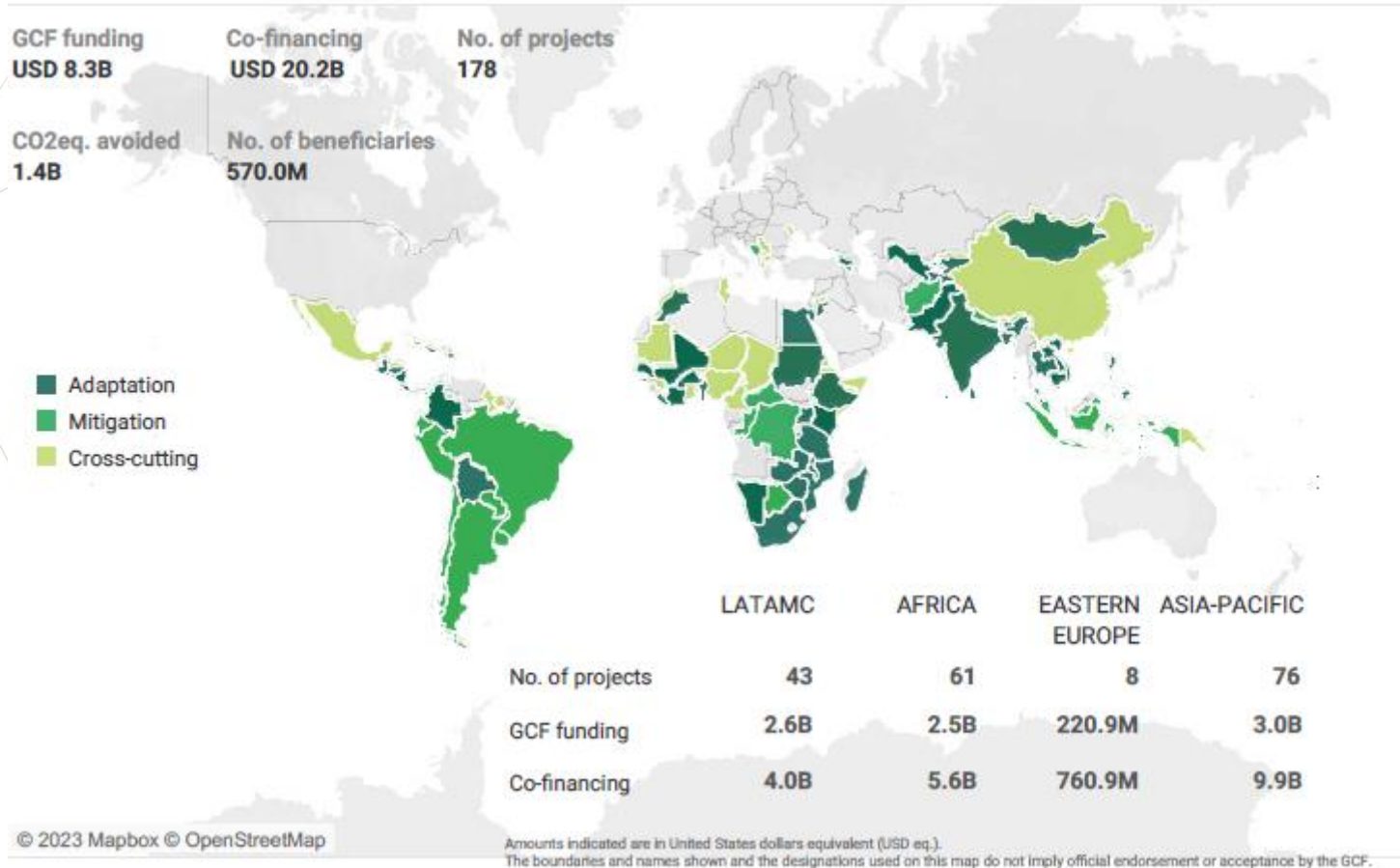
900+ local private sector early stage ventures & MSME with seed/ early-stage capital for innovation

Projected portfolio composition

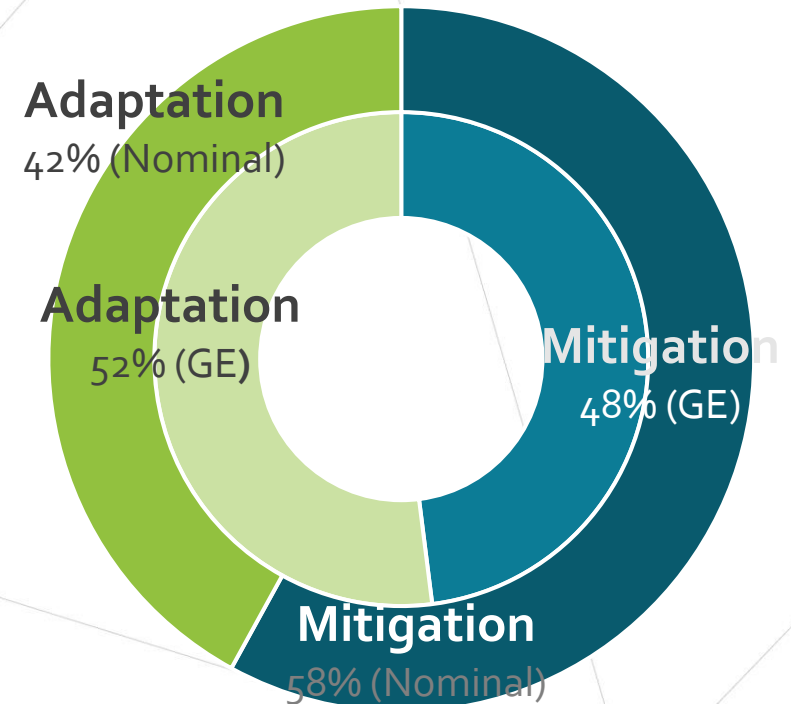


228 projects/programmes with USD 12.8 billion in GCF funding

Public sector



By Thematic areas (%)

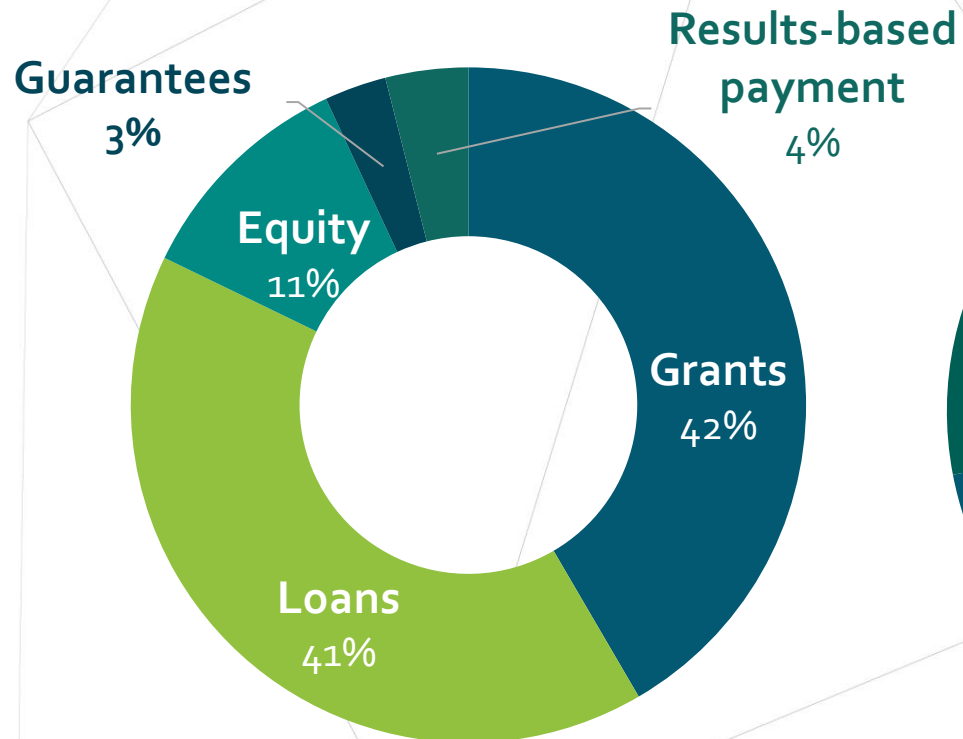


Projected portfolio composition

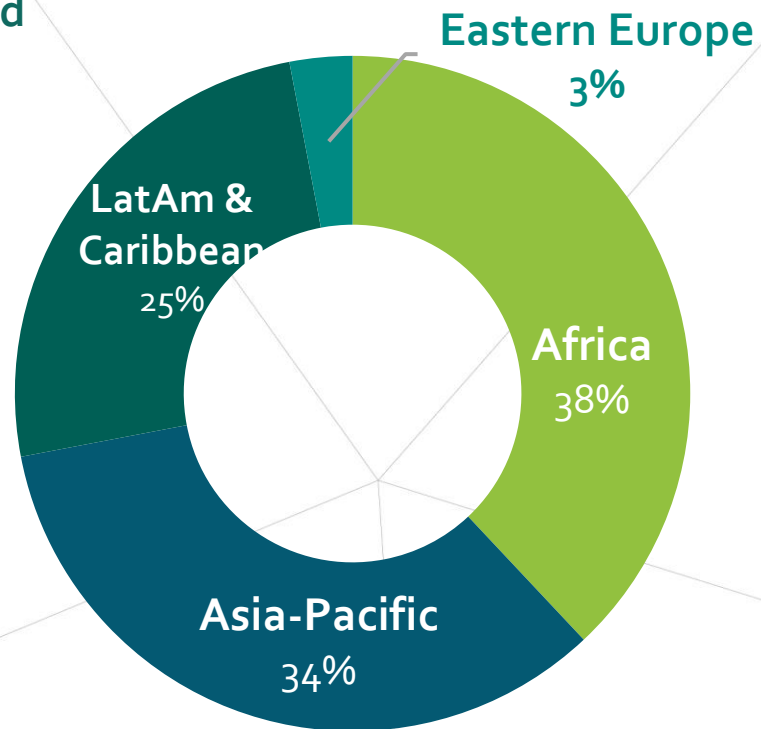
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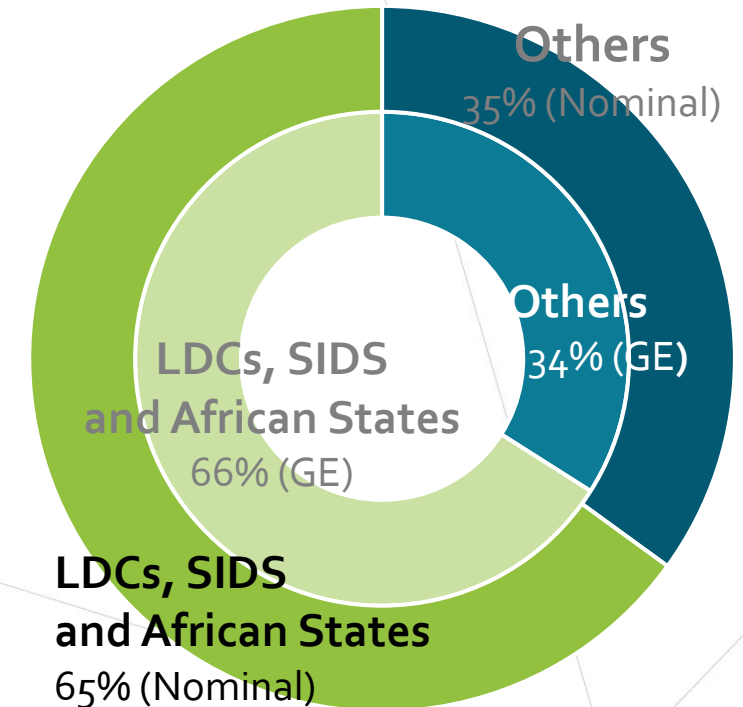
By Instrument (%)



By Region (%)



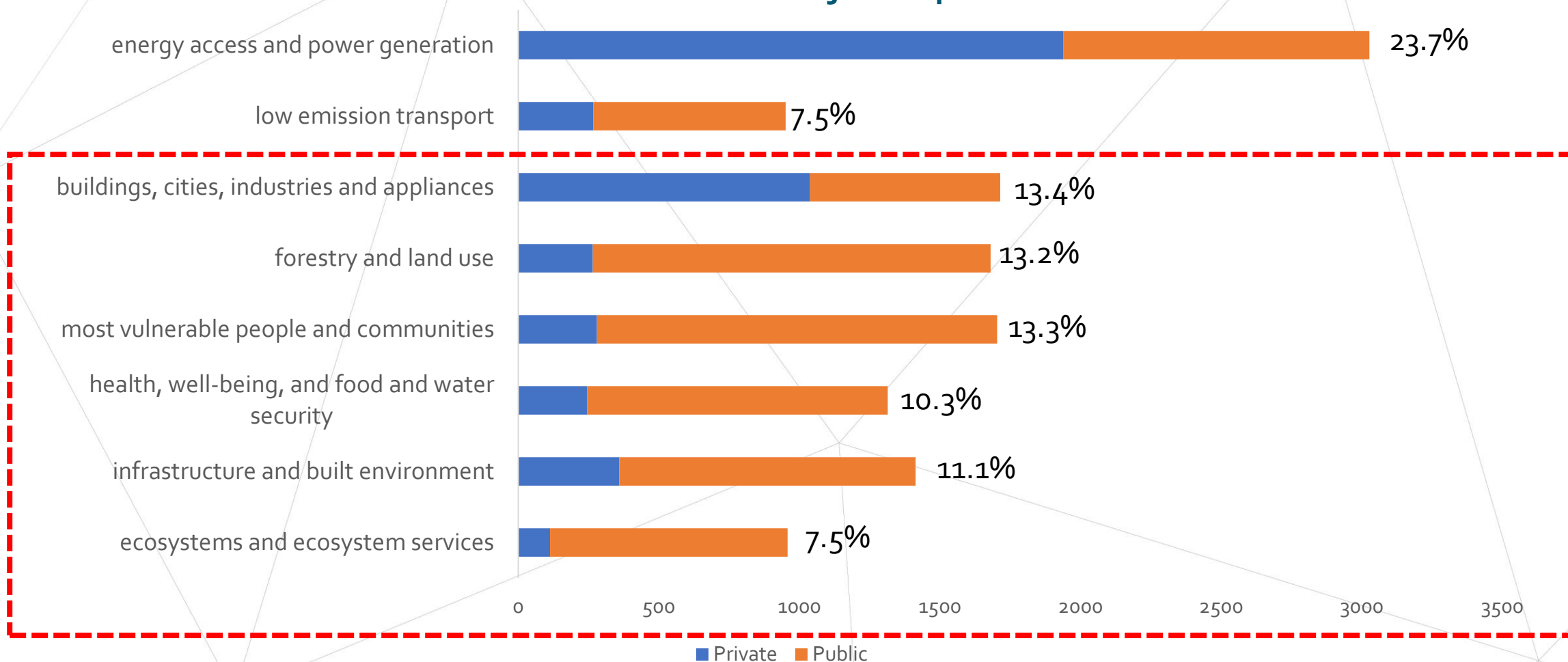
By LDCs/SIDS/Africa (Adaptation only) (%)



Investments by the Fund's results areas



Projected portfolio



Estimated climate impacts

Mitigation impacts
2.9 GtCO₂eq (lifetime)

Adaptation impacts
1,018.6 million beneficiaries

GCF Existing Window of Support

Financial Instruments and Programming

A FLEXIBLE RANGE OF INSTRUMENTS



Loans



Guarantees

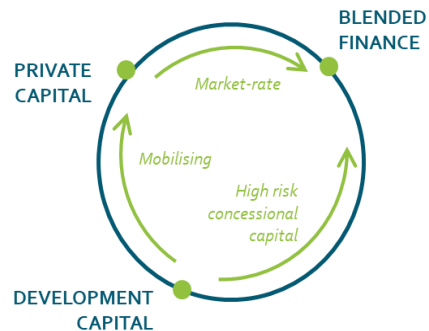


Equity



Grants

TO MAKE BLENDED FINANCE WORK



National Adaptation Plan: One-Off \$3 M / country

Country Readiness: \$1 M / country / year

Project Preparation Fund: \$1.5 million / Proposal

Micro: < USD 10 million
Small: USD 10-50 million
Medium: USD 50-250 million
Large: > USD 250 million

SAP Project : \$25 million

INDCs

NAPs

Country and Entity Programmes

READINESS

PPF

FP

GCF pipelines

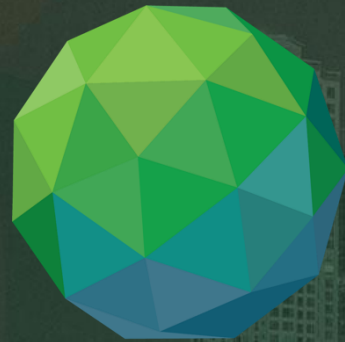
Sector Guides

Project Concept Notes

What sectors, what projects are a priority for the country?

Are there any gaps for identifying or strengthening entities?

Which entity(ies) is the most suitable to deliver the pipeline?



GREEN CLIMATE FUND

Office of Governance Affairs
hpark@gcfund.org