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2022

# Green Climate Fund Accelerating Climate Innovation and Investment in LDCs

Pa Ousman Jarju, Secretary to the  
Board and Head of Governance Affairs  
LEG side-event @COP27 // 11 November 2022  
Sharm el-Sheikh

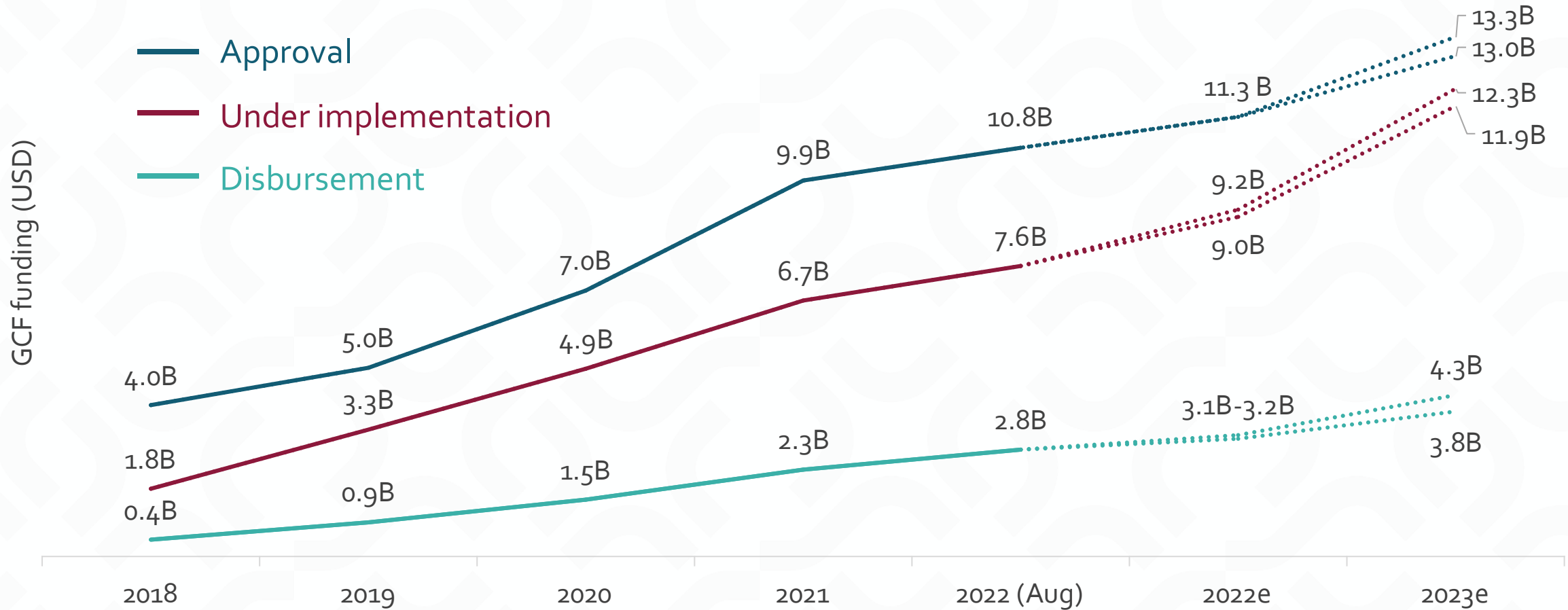
**INSPIRE**more  
climate**ACTION**



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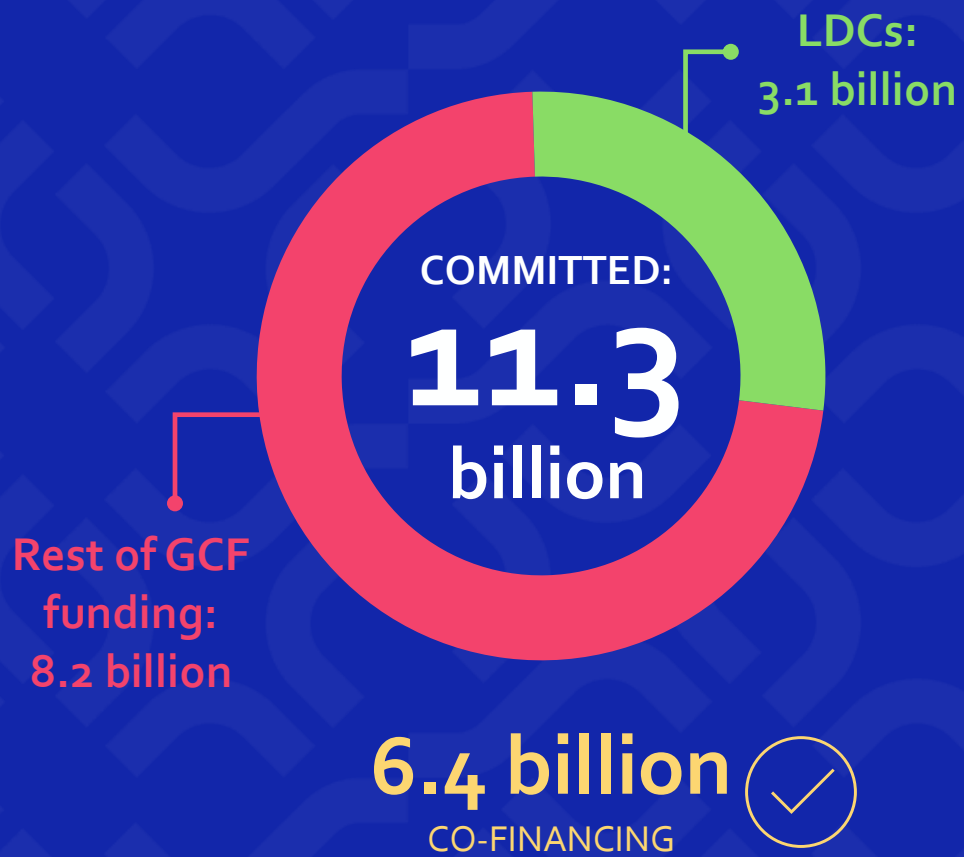
# Implementation of the GCF Portfolio





# GCF PORTFOLIO IN LDCs (USD)

## SHARE OF FUNDING



**85**  
projects

**13**  
multicountry projects incl.

**71**  
under implementation

# Our portfolio in LDCs

*Balancing  
adaptation &  
mitigation*

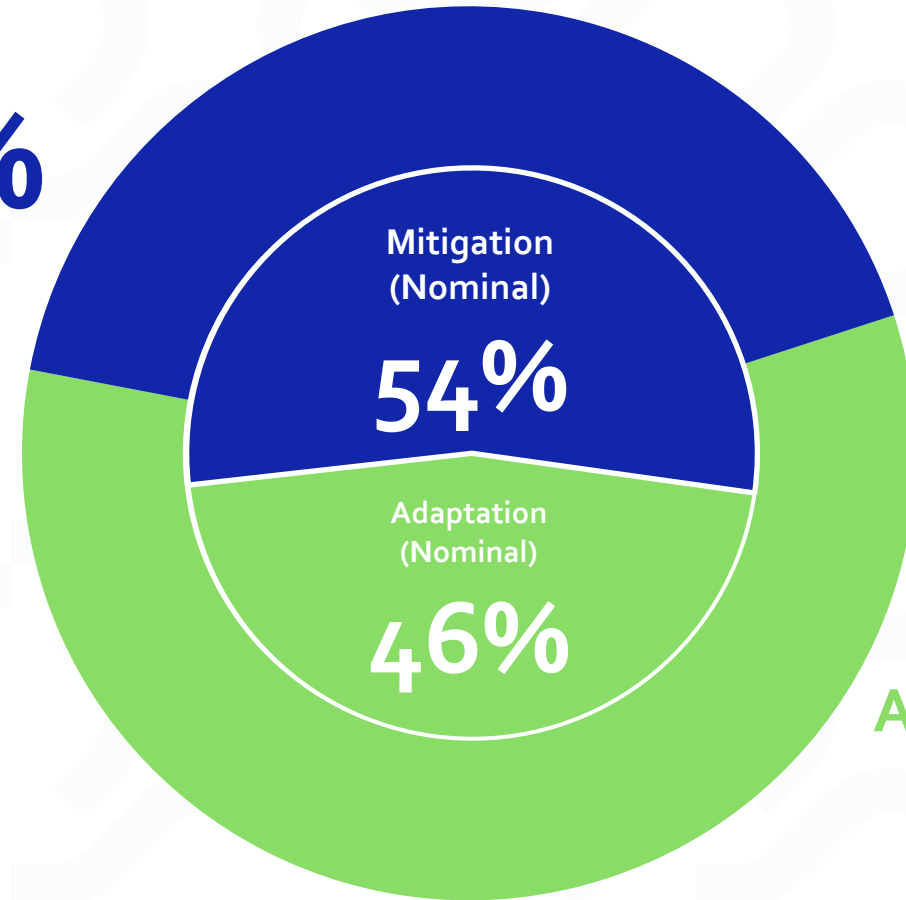


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Mitigation  
(GE)

42%



Adaptation  
(GE)

58%



## Readiness support in LDCs

180

Total number of  
Readiness grants  
approved

136.1  
USD million

Total value of  
Readiness grants  
approved

157

Total number of  
Readiness grants  
disbursed

75.8  
USD million

Total value of  
Readiness grants  
disbursed

# Adaptation planning for LDCs

## Pipeline and portfolio overview



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67.48

Approved for  
LDCs  
(USDM)

33.3%

of GCF's NAP  
portfolio comes  
from LDCs

As f 10 October 2022

### Status of readiness grants proposals for National Adaptation Plans (NAP)

Status	2021	2022
Submitted	35	42
Approved	25	29
Disbursed	21	24
LDC with no proposal	9	5

Based on LEG40 and LEG42 reports and GCF data



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## 2022 policy updates, focusing on access and simplification

- B.31/06: Updated Accreditation Framework, including the **Project-Specific Assessment Approach (PSAA)** –priority to entities, based in developing countries
- **Accreditation Strategy** approved at B.34
- B.32/05: Update of the **simplified approval process (SAP)**: funding increased from **10 to 25 USD million** - further **simplification, acceleration and facilitation** measures
- Board mandates to produce draft Revised operating modalities for **PPF** by B.36 and draft **Readiness Strategy** by B.35
- B.33 decisions: “**Principles for demonstrating the impact potential for mitigation and adaptation activities**” clarify the use of different data sources to complement “**Guidance on the GCF vision, approach and scope for providing support to enhance climate adaptation**” to guide preparation of transformational adaptation projects
- B.32/06: **Private sector strategy (PSS)**, catalyze private sector finance at scale. Targeting increase in direct access and adaptation programming



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## Cooperation with LEG in 2022 and future perspective

- **Strong cooperation** established with LEG and between Secretariats
- GCF contributions to regional **NAP writing workshops** and follow up sessions at **NAP Expo**
- **Regular engagement through LEG meetings**, including provision of updates and data
- Continued cooperation in 2023, including as **follow up to project ideas developed at NAP workshops**, in line with **GCF modalities and country ownership** principles
- Revision of **readiness strategy in 2023 and Strategic Plan for 2024-2027** provide avenues for strategic discussion on NAPs and origination





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