



GREEN  
CLIMATE  
FUND

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# Eleventh report of the Green Climate Fund to the Conference of the Parties to the United Nations Framework Convention on Climate Change

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## Executive summary

1. The Green Climate Fund (GCF) made substantial progress in the reporting period in delivering on its mandate to promote the paradigm shift towards low-emission and climate-resilient development pathways. Particularly, over the reporting period GCF accelerated its programming of new climate finance in developing countries with USD 2.06 billion approved for 23 climate projects around the world.
2. As an operating entity of the Financial Mechanism under the United Nations Framework Convention on Climate Change (UNFCCC), GCF continues to be guided by the principles and provisions of the Convention. This report provides an overview of GCF activities carried out from 1 August 2021 to 31 July 2022 in response to the guidance received from the Conference of the Parties (COP), including at its twenty-sixth session, and summarizes activities of GCF to support developing countries to limit or reduce their greenhouse gas (GHG) emissions and adapt to climate change. The reporting period is set in line with GCF decision B.10/18.
3. After reaching the important milestone in 2021 of USD 10 billion in total funding approved, GCF continued to provide resources for climate action under its funding windows. Based on the decisions taken at the thirty-third meeting of the Board (B.33), the total number of approved projects stood at 200, and the total amount of GCF funding was USD 10.8 billion, with USD 29.4 billion of co-financing mobilized. These approved projects and programmes are expected to abate a total of 2.1 billion tonnes of carbon dioxide equivalent of GHG emissions and reach 208 million direct and 429 million indirect beneficiaries, based on the estimations of accredited entities (AEs). The private and public sectors accounted for 35 per cent and 65 per cent of the GCF funding in nominal terms, respectively. The GCF portfolio allocation stands in grant equivalent terms at 49 per cent for adaptation (USD 3.3 billion) and 51 per cent (USD 3.4 billion) for mitigation.
4. GCF also continued to strengthen its policy framework over the reporting period. As of B.33, the Board finalized ten policy mandates since the last GCF report to COP, including through decisions between Board meetings. They are: “Principles for demonstrating the impact potential for mitigation and adaptation activities” (decision B.33/12); “Guidance on the GCF’s vision, approach and scope for providing support to enhance climate adaptation” (B.33/13); the “Updated Accreditation Framework and Project Specific Assessment Approach” (decision B.31/06); “Update of the Simplified Approval Process” (decision B.32/05<sup>1</sup>); “Private Sector Strategy” (decision B.32/06); “General guidelines for the operation of Board committees” (decision B.32/09); “Next steps in the event that a Board member is unable to join consensus regarding the outcome of the balloting procedure” (decision B.32/10); “Guidelines to determine in which cases decisions without a Board meeting may be requested” (decision B.32/11); GCF Investigation Standards (decision B.BM-2021/22); as well as the “revisions to the Green Climate Fund’s Environmental and Social Policy to reaffirm the Fund’s commitment to addressing Sexual Exploitation, Sexual Abuse, and Sexual Harassment” (B.BM-2021/18). The Board and the Secretariat continue to work on the enhancement of the policy framework in line with the Board’s 4-year workplan. The Board also concluded the “Review of Guidelines for Enhanced Country Ownership and Country Drivenness” and the “Review of the financial terms and conditions of the Green Climate Fund financial instruments” (decision B.33/14).
5. At B.32, the Board adopted through decision B.32/06 the private sector strategy (PSS),<sup>2</sup> which builds on the updated Strategic Plan for the GCF 2020–2023 and its strategic priority of

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<sup>1</sup> For this and other decisions taken at the thirty-second meeting of the Board, see <https://www.greenclimate.fund/boardroom/meeting/b32>

<sup>2</sup> Available in document GCF/B.32/15, Decisions of the Board at its thirty-second meeting, annex V.

catalysing private sector finance at scale. The adoption of this key strategy will contribute to enhancing the programming of the Private Sector Facility (PSF) overall, and, as regards increasing direct access and adaptation programming, in line with the first GCF replenishment cycle (GCF-1) parameters and guidelines for the allocation of resources.

6. At the same meeting, the Board adopted another key policy item – the “Update of the simplified approval process” (SAP) – through decision B.32/05, in response to relevant guidance from COP 26 and following extensive consultations within the Board. The updated policy increases the funding amount that GCF can provide under the SAP from USD 10 million to USD 25 million and adopts a set of further simplification, acceleration and facilitation measures that further simplify the preparation, appraisal and implementation of SAP funding proposals (e.g. simplifying the process and reducing the information required for the review of SAP proposals in a manner that takes into account their smaller size and minimal or no adverse environmental and/or social risks and/or impacts). The new SAP policy became effective in May 2022, and its envisaged simplification measures will be operationalized over a period of 12 months from its approval.

7. Coming to the matter of replenishment, as at 31 July 2022, 34 contributors had pledged USD 10 billion for the first formal GCF-1 replenishment process, including credits earned owing to early payment and/or encashment based on the GCF-1 reference exchange rate. Despite the fiscal pressures and challenges resulting from the COVID-19 pandemic, 33 contributors have so far fulfilled their pledges and there are no indications of changes in pledged amounts by contributors. Ongoing resource mobilization efforts have also seen several contributors make additional pledges in 2020, 2021 and 2022, which totalled approximately USD 117 million equivalent, in nominal terms.

8. At B.32 (Antigua and Barbuda, 16–19 May 2022), the Board adopted decision B.32/04 on strategic planning and programming matters where, among others, the Board outlined the timeline and key steps in the review and update of the GCF Strategic Plan, strategic planning exercise, and the second replenishment cycle (GCF-2).

9. Through this decision, the Board decided to launch an open, inclusive, transparent consultation process to inform the review and update of the Strategic Plan for the second GCF replenishment period, 2024–2027. Responding to this request, the Secretariat has transmitted a call for submissions to a wide range of GCF stakeholders, to be made by 10 August 2022, and created a dedicated webpage<sup>3</sup> which, among other details outlines the main steps and timelines in the process. The outcomes of this call will be reported in the addendum to this report to be prepared for submission to COP prior to its twenty-seventh session.

10. Taking into account the UNFCCC COP guidance and decision B.32/04, the second replenishment process (GCF-2) was launched by the Board at B.33 (decision B.33/11). As per decision B.33/11, the second replenishment period will be from 1 January 2024 to 31 December 2027. The replenishment meetings will be open to all potential contributors, including sovereign entities, regional governments, states and cities, representatives of the Trustee and the GCF Secretariat. Board members, four active observers of the Board (two civil society and two private sector), and one observer each from the secretariats of the UNFCCC, the Global Environment Facility and the Adaptation Fund are also invited to attend the replenishment meetings. Consistent with the first replenishment process, collective engagement will take place in the form of an initial organizational meeting, two replenishment consultation meetings and a high-level pledging conference (the “replenishment meetings”).

11. GCF continues to enhance its support to developing countries under its Readiness and Preparatory Support Programme (RPSP). As at 31 July 2022, GCF had approved 599 readiness

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<sup>3</sup> See [Review and update of the GCF Strategic Plan for 2024–2027 | Green Climate Fund](#)

requests covering 141 countries, which includes requests for support for national adaptation plans (NAPs) and/or other adaptation planning processes. USD 417.26 million had been committed in the form of grants or technical assistance for the 599 readiness requests; 517 of the requests are under implementation or have been completed.

12. As at 31 July 2022, GCF had approved 84 adaptation planning proposals, while another 31 adaptation planning proposals were at various stages of the review process. As at 31 July 2022, 53 Project Preparation Facility (PPF) applications had been approved for a total amount of USD 34 million, of which USD 23.2 million had been disbursed for 43 PPF applications. The Secretariat continued to improve the timelines of both approval of readiness proposals and the disbursement rates (including NAP proposals), which resulted in a 60 per cent improvement in efficiency since the inception of the Readiness Programme. GCF also continued to support implementation of the adaptation priorities, identified by the developing countries in their NAPs, through different GCF funding windows for adaptation. In line with the GCF-1 targets, allocation of adaptation funding to particularly vulnerable countries is prioritized, with 64 per cent in grant equivalent terms (61 per cent in nominal terms) of those funds allocated for LDCs, SIDS and/or African States as at B.33. GCF also continues to work on providing additional guidance to NDAs and AEs for preparing paradigm-shifting high-impact adaptation projects. As explained in sections below, sectoral guides will serve this purpose both for mitigation and adaptation results areas. In addition, at B.33, the Board welcomed the “Guidance on the GCF’s vision, approach and scope for providing support to enhance climate adaptation” (decision B.33/13) and adopted a set of “Principles for demonstrating the impact potential for mitigation and adaptation activities” (decision B.33/12).

13. GCF continued its efforts to further expand and strengthen its network of AEs, with specific focus on direct access entities (DAEs). As at 31 July 2022, GCF had provided in-kind accreditation support to 281 entities nominated by the national designated authorities (NDAs) and focal points of 106 countries in Africa, Asia-Pacific, Eastern Europe, and Latin America and the Caribbean. To date, 42 of the entities nominated by 48 countries had received technical assistance enabling completion of their institutional gap assessments and preparation of action plans to address any gaps identified in order to meet GCF accreditation requirements. As at 31 July 2022, a total of 113 entities<sup>4</sup> had been approved by the Board for accreditation to GCF, subject to completing legal arrangements with GCF by signing and making effective their accreditation master agreements (AMAs). In addition to applications for accreditation, 18 applications from AEs to upgrade their accreditation types were received between 17 November 2014 and 31 July 2022, of which 13 upgrades were approved by the Board. With rising maturity of GCF, the first term of accreditation of an increasing number of AEs is coming to an end. As at 31 July 2022, 27 AEs submitted their re-accreditation applications to the Secretariat, of which 14 had their second re-accreditation term approved by the Board at meetings between B.29 and B.33.

14. As at 31 July 2022, the GCF simplified approval process (SAP) portfolio consists of 24 approved projects valued at USD 408.36 million, including USD 217.27 million of GCF resources and USD 191.09 million in co-financing. Fourteen of the approved SAP projects are adaptation projects; five of these are mitigation projects and five are cross-cutting, with 74 per cent of these benefiting least developed countries (LDCs), small island developing States (SIDS) or African States.

15. The enhancing direct access pilot phase is a request for proposals, approved by the Board in 2015 and launched in June 2016, to enhance the channelling of GCF climate financing in developing countries through DAEs. As at 31 July 2022, the enhancing direct access (EDA)

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<sup>4</sup> Does not include former AEs that are not seeking re-accreditation to GCF.



pipeline consisted of 12 public sector proposals comprising 3 funding proposals and 9 concept notes submitted by DAEs. The total requested GCF funding is USD 272.5 million.

16. In response to guidance issued by the Conference of the Parties (COP) at its twenty-fifth and twenty-sixth sessions, GCF continues to provide financial resources for activities relevant to averting, minimizing and addressing loss and damage, consistent with the existing investment, results framework and funding windows and structures of GCF.

17. GCF continues to enhance its support towards the development and implementation of readiness grants with an emphasis on technology support by seeking to work with a wider range of delivery partners, including national delivery partners, such as DAEs, with pertinent accreditation status. As of 31 July 2022, 56 climate technology-focused proposals have been approved, for a total commitment of USD 28.66 million in GCF support. Of these grants, GCF has committed USD 18.22 million for 26 grants with other delivery partners, in addition to committing USD 10.43 million for 30 grants with the Climate Technology Centre and Network (CTCN) delivery partners (i.e. UNEP and UNIDO). Thirteen additional technology readiness proposals were approved over the reporting period from multiple delivery partners other than CTCN.

18. During the reporting period, the Secretariat continued to lead implementation of the operational framework on complementarity and coherence, focusing on the collaboration with the Global Environment Facility (GEF), including the Least Developed Countries Fund and Special Climate Change Fund, Climate Investment Funds and the Adaptation Fund, as well as engaging with the NAMA Facility. In line with decision B.17/04, an annual update with respect to the operational framework on complementarity and coherence for 2021–2022 will be submitted for consideration of the Board at its last meeting of 2022 (B.34). Relevant information about the annual update in reference to the reporting period will be provided to the COP prior to its twenty-seventh session in an addendum to this report.

19. The Secretariat continues to conduct its environmental and social due diligence on activities proposed for funding, in line with the Revised Environmental and Social Policy of GCF. Monitoring and review in relation to the environmental and social performance of GCF-financed activities are also being carried out by the Secretariat through its review of the annual performance reports, and the Secretariat continues to provide safeguards-related advice to AEs. The Secretariat also published an updated stakeholder engagement guidance note in May 2022.

20. Since the Board adopted, by decision B.24/12, the updated Gender Policy and Gender Action Plan 2020–2023, the Secretariat has ensured that it is a requirement of the policy for AEs to consider and submit a gender assessment, along with appropriate environmental and social assessments, and a gender action plan (programme/project level) for all activities of mitigation and adaptation implemented through the public and private sectors. In keeping with the updated Gender Policy requirement, technical support has also been provided to AEs as they develop their funding proposals and via the review and feedback process through the annual performance reports review.

21. Since the adoption of the Indigenous Peoples Policy by decision B.19/11, GCF has undertaken work towards incorporating considerations related to indigenous peoples into its decision-making, with all funding proposals reviewed for consistency with the policy requirements and objectives. Such considerations are geared to ensure that indigenous peoples present in areas where GCF-financed activities are implemented are fully informed, consulted and provided opportunities to participate in the project. Proposed projects therefore are asked to consider potential impacts on indigenous peoples and local communities, ensuring meaningful consultation and, where appropriate, their free, prior and informed consent. Projects under implementation are similarly reviewed. In addition, the Indigenous Peoples' Advisory Group was established at the end of 2021 and has had its first informal meeting



(virtual). The advisory group is tasked with providing advice to the indigenous peoples' focal point, NDAs and AEs and executing entities on GCF-financed activities affecting indigenous peoples, reviewing the implementation and monitoring of the policy and providing guidance and advice to the Board as may be requested.

22. Since the submission of the tenth GCF report to the Conference of the Parties,<sup>5</sup> GCF has entered into one further bilateral agreement on privileges and immunities. The total number of signed bilateral agreements regarding the privileges and immunities of GCF now stands at 28.

23. The Independent Redress Mechanism (IRM) continues to monitor the outcomes of the preliminary inquiry into FP001 (Peru), including monitoring progress on remedial actions. The IRM closed the complaint in relation to FP043 (Morocco) after parties successfully reached a problem-solving agreement. The IRM received a complaint with regard to FP146 (Nicaragua) and is in the process of conducting a compliance investigation. The IRM received a complaint regarding FP121 (Paraguay), which is currently in the initial steps phase. The IRM received six pre-cases in the reporting period. The IRM received no requests for reconsideration of proposals in the same period.

24. Additionally, the IRM notes that AEs reported receiving 275 complaints or grievances for 2020. Of these, 245 have been marked as resolved and 30 are still pending. Grievances have been recorded by both international access entities (IAEs) and DAEs and cover a wide range of issues including access to information, impacts to environment, property, land, livelihoods and selection of beneficiaries.

25. The Independent Evaluation Unit (IEU) assessment of the GCF country ownership approach, completed in November 2019, was transmitted to the Board as a proposed decision taken between meetings ahead of B.28 (March 2021), but there were objections, and it has not yet been adopted by the Board. The IEU's assessment of the GCF environmental and social safeguards and environmental and social management systems was completed in time for submission to the Board at B.25 (March 2020); ahead of B.28, the evaluation was transmitted to the Board as a proposed decision taken between meetings but there were objections and it has not yet been adopted by the Board. In 2020, the IEU also conducted a rapid assessment of the GCF SAP pilot scheme. The SAP evaluation was among the four IEU evaluations that were added to the B.28 provisional agenda, although it remained unopened during that meeting. The SAP evaluation was considered by the Board at B.30, and the Board adopted a decision on the matter and the related Secretariat management response in that meeting.

26. The IEU in 2020 conducted an independent synthesis of the GCF accreditation function, which was submitted to the Board for its consideration at B.26. As per decision B.30/11, a summary of the Board's views on this synthesis was prepared by the IEU and annexed to the 2021 IEU Annual Report. The evaluation was included in the provisional agenda for B.31 held in March 2022, and the Board took note of the findings and recommendations of the synthesis in decision B.31/06. In October 2020 the IEU completed the independent evaluation of the relevance and effectiveness of GCF investments in SIDS, and submitted the final evaluation report to the Board ahead of B.27. The evaluation was included in the B.31 provisional agenda and was opened and discussed during B.31, where the Board took note of the evaluation report.

27. The IEU conducted an independent evaluation of the adaptation portfolio and approach of GCF, and its final report was submitted for the Board's consideration at B.28, held in March 2021. The evaluation was included in the B.31 agenda and was opened and discussed during B.31. The Board took note of the findings and recommendations of the evaluation in decision B.31/13, and provided guidance to the Secretariat.

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<sup>5</sup> [https://unfccc.int/sites/default/files/resource/cp2020\\_05E.pdf](https://unfccc.int/sites/default/files/resource/cp2020_05E.pdf)

28. In 2021, the IEU conducted and delivered a rapid assessment of the GCF request for proposal (RFP) modality, and its final report was submitted for B.29, held in June 2021. As per decision B.30/11, a summary of the Board's views on the rapid assessment was prepared by the IEU and annexed to the 2021 IEU Annual Report. The rapid assessment was included in the provisional agenda for B.31 held in March 2022 but was not opened during that meeting.

29. In 2021, the IEU also conducted an independent evaluation of the approach of GCF to the private sector, and the final evaluation report was submitted to the Board ahead of B.30. The evaluation report was included in the B.31 agenda and was opened and discussed during B.31. The Board took note of the evaluation report during B.31.

30. Additionally, the IEU, in 2021 launched its independent evaluation of the relevance and effectiveness of GCF investments and approach in the LDCs, and its final evaluation report was submitted to the Board ahead of B.30. The evaluation report was included in the B.31 agenda and was opened and discussed during B.31; subsequently, the Board took note of the evaluation report during B.31.

31. The IEU is currently undertaking the multi-year Second Performance Review (SPR) of GCF, which was launched by the Board in decision B.BM-2021/11 on 10 June 2021. The IEU delivered the following deliverables contributing to the SPR: Forward-looking Performance Review (FPR) management action report, SPR Synthesis Study, a rapid assessment of the progress of the GCF updated Strategic Plan (USP) 2020–2021, and the SPR approach paper. The IEU also launched two new evaluations in 2022: namely, an independent synthesis of direct access in GCF, and an independent evaluation of the relevance and effectiveness of GCF investments in the African States.

## **I. Introduction**

1. This document presents the eleventh annual report of GCF to the Conference of the Parties (COP) to the United Nations Framework Convention on Climate Change (UNFCCC). It provides an overview of actions taken in response to COP guidance and milestones reached towards its objective to promote the paradigm shift towards low-emission and climate-resilient development pathways. The report covers the period of 1 August 2021 to 31 July 2022, during which the Board held its thirtieth (B.30), thirty-first (B.31), thirty-second (B.32) and thirty-third (B.33) meetings.

## **II. Transition from COVID-19 to normal activities**

2. In line with the information provided in the previous report to COP and in light of the continued impact of the coronavirus disease 2019 (COVID-19) pandemic, GCF further maintained its robust response to COVID-19 by focusing on ensuring the safety and well-being of its personnel, as well as mitigating the impact of the pandemic on its portfolio and supporting efforts to ensure a climate-resilient recovery from the economic shock. The Secretariat maintained a three-pillar approach to ensure safety of personnel and business continuity, focusing on the creation of a new working environment within its headquarters, a new way of working through digitization, and a new way to ensure business continuity.

3. While it is difficult to predict the potential impact of future COVID-19 variants and their spread, GCF has taken steps to support communication and organization for response in the event of a future crisis. This includes support from third-party assistance providers in monitoring and reporting indicators that would enable a timely crisis response, to support the continuity of GCF operations and protect its personnel. Pandemic monitoring, and any consequent reporting or response required, continues to fall within the operational responsibilities of the Division of Support Services.

## **III. Information on available financial resources, the GCF replenishment process and GCF operational and investment frameworks**

### **3.1 GCF replenishment process**

4. At B.24, by decision B.24/02, the Board welcomed the successful conclusion of the first formal GCF replenishment process (GCF-1) and encouraged further pledges and/or contributions to GCF-1 during the replenishment period. As at 31 July 2022, 34 contributors had pledged USD 10 billion for GCF-1, including credits earned owing to early payment and/or encashment based on the GCF-1 reference exchange rate.

5. The resource mobilization efforts will continue throughout the GCF-1 period (2020–2023). Despite the fiscal pressures and challenges resulting from the COVID-19 pandemic, 33 contributors have so far fulfilled their pledges and there are no indications of changes in pledged amounts by contributors.

6. Ongoing resource mobilization efforts have also seen several contributors make additional pledges in 2020, 2021 and 2022, which totalled approximately USD 117 million equivalent, in nominal terms.

7. At B.32 (Antigua and Barbuda, 16–19 May 2022), the Board adopted decision B.32/04 on strategic planning and programming matters where, among others, the Board outlined the timeline and key steps in the review and update of the GCF Strategic Plan, strategic planning exercise, and the second replenishment cycle (GCF-2). At B.33, the Board launched the replenishment process (decision B.33/11). The GCF-2 replenishment process should establish a forum for consultation between potential contributors to the GCF-2 replenishment. The main purpose of the replenishment process will be to discuss and determine financial matters of GCF-2, inter alia the draft policy for contributions for approval by the Board, the financial position of GCF, and the reference exchange rates. The replenishment will be distinct from, but be informed by progress on Board discussions on strategic programming and the update of the Strategic Plan for GCF.

8. Consistent with the first replenishment process, collective engagement will take place in the form of an initial organizational meeting, two replenishment consultation meetings and a high-level pledging conference (the “replenishment meetings”), as well as communication between meetings, as necessary. The replenishment meetings will be planned according to the following schedule:

- (a) Initial organizational meeting: 30–31 August 2022 (virtual meeting suggested);
- (b) First consultation meeting: the week of 28 November–2 December 2022 (virtual meeting suggested);
- (c) Second consultation meeting: the week of 24–28 April 2023; and
- (d) Pledging Conference: late September 2023, before the last Board meeting in 2023.

9. The replenishment meetings will be open to all potential contributors, including sovereign entities, regional governments, states and cities, representatives of the Trustee and the GCF Secretariat. Board members, four active observers of the Board (two civil society and two private sector), and one observer each from the secretariats of the United Nations Framework Convention on Climate Change, the Global Environment Facility and the Adaptation Fund are also invited to attend the replenishment meetings. The Board will be requested to consider and endorse the outcomes of the replenishment process at its thirty-seventh meeting, i.e. at the last meeting of the Board in 2023.

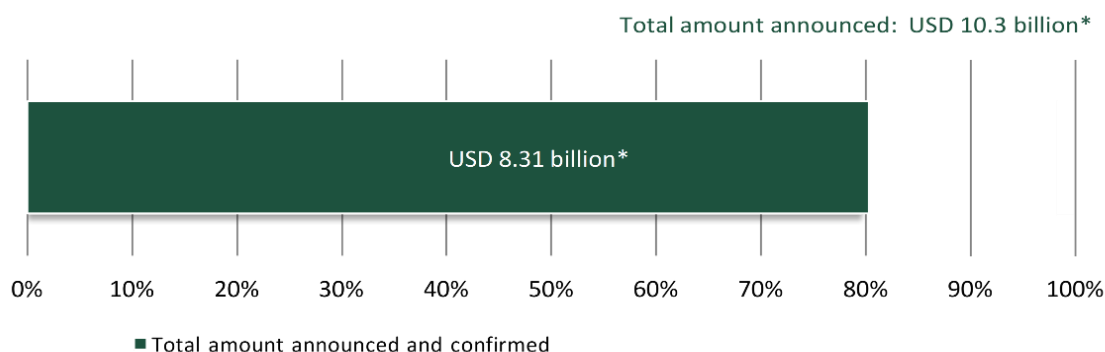
## 3.2 Status of resources

10. The combined pledges and contributions made to GCF during the initial resource mobilization period (2015–2019) are indicated in figure 1. Of the 49 contributors for this mobilization period, 44 countries, 3 regions and 1 city had confirmed part or all of their pledges by executing contribution agreements/arrangements. These amounted to approximately USD 8.3 billion equivalent, out of the total pledged amount of USD 10.3 billion equivalent.<sup>6</sup>

**Figure 1: Amount pledged to GCF in the initial resource mobilization period and signed contribution agreements as at 31 July 2022**

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<sup>6</sup> The countries with part or full amount of their pledges remaining to be confirmed for the initial resource mobilization include: Colombia (USD 5.2 million), United States of America (USD 2 billion), and Peru (USD 6 million).

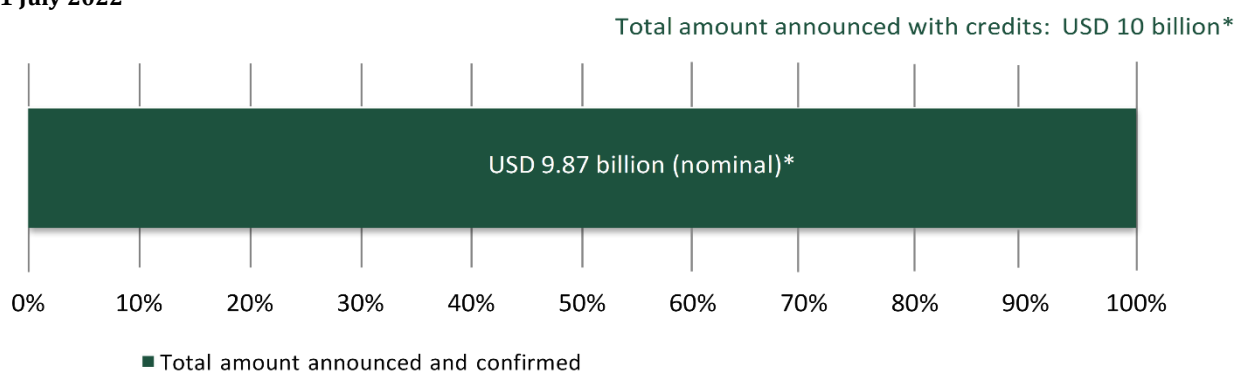


\* Amounts indicated are based on reference exchange rates established for IRM (GCF/BM-2015/Inf.01/Rev.01.).

11. For GCF-1 period, a total of 32 countries and 2 regions have made pledges, including 2 representing developing countries. The combined pledges and contributions made to GCF-1 are indicated in figure 2.

12. As at 31 July 2022, 33 contributors to GCF-1 have confirmed 99.99 per cent of their pledges and signed contribution agreements/arrangements, amounting to USD 9.87 billion equivalent in nominal terms. Annex IV provides details of the status of pledges and contributions as at 31 July 2022.

**Figure 2: Amount pledged to GCF in the first replenishment period and signed contribution agreements as at 31 July 2022**



\* Amounts indicated are based on reference exchange rates established for GCF-1 (GCF/B.24/11).

### 3.3 Further development of GCF policy frameworks

13. By UNFCCC decision 7/CP.20, paragraph 10, the COP requested the Board to complete its work related to policies and procedures. By UNFCCC decision 12/CP.25, paragraph 7, the COP requested the Board to complete its work on closing policy gaps, streamlining and simplifying approval processes, including for readiness support and national adaptation plans, and addressing the review of the accreditation framework as soon as possible. Subsequently, by UNFCCC decision 6/CP.26 paragraph 11, the COP urged the Board to prioritize closing the policy gaps as a matter of urgency.

#### Status of the consideration of policy matters under the Board workplan 2020–2023

##### 3.3.1. Delivery of the 2021 policy agenda

14. In total, the Board workplan as updated by the Board at B.28 (GCF/B.28/Inf.13)<sup>7</sup> included 28 policy matters for consideration by the Board in 2021.<sup>8</sup> Of these items, 15 were concluded by the Board or Committees as at end of B.33 in 2022 (7 concluded in 2021, 8 concluded in 2022). As at end of B.33, 13 items originally scheduled for 2021 are pending finalization. Other matters related to implementation, such as consideration of sector guides, remain in the Board workplan.

15. The Board approved a total of seven policies in 2021. During the reporting period covered by this report (August to December 2021) the Board approved two additional policies through decisions between Board meetings: “Revisions to the Green Climate Fund’s Environmental and Social Policy to reaffirm the Fund’s commitment to addressing Sexual Exploitation, Sexual Abuse, and Sexual Harassment” (B.BM-2021/18) and the “Investigation Standards”. The “Review of Guidelines for Enhanced Country Ownership and Country Drivenness” was also published and concluded at the last meeting of the year (B.30). Two additional items were published at B.30 but were not concluded: “Steps to enhance the climate rationale of GCF-supported activities” and “Update of the simplified approval process”. These were subsequently concluded in 2022.

### **3.3.2. Delivery of the 2022 policy agenda**

16. In line with standard practice, the Secretariat updated the 2020–2023 Board workplan for the consideration of the Co-Chairs and the Board in advance of the first Board meeting of 2022, B.31.

17. The GCF continued to advance policy items that were either carried over from previous years or were originally planned for 2022 for Board consultation or formal consideration at a Board meeting under the Board workplan published at B.28. During its first three meetings of the year the Board concluded eight key policy mandates, adopting seven new policies: the “Updated Accreditation Framework and Project Specific Assessment Approach” (decision B.31/06); the “Private Sector Strategy” (decision B.32/06); the “Update of the Simplified Approval Process” (decision B.32/05); “General Guidelines for the operation of Board committees” (decision B.32/09); “Guidelines to determine in which cases decisions without a Board meeting may be requested” (decision B.32/11); “Next steps in the event that a Board member is unable to join consensus regarding the outcome of the balloting procedure” (decision B.32/10), “Principles for demonstrating the impact potential for mitigation and adaptation activities” (decision B.33/12) and welcoming the “Guidance on the GCF’s vision, approach and scope for providing support to enhance climate adaptation” (B.33/13). The Board also concluded the Review of Financial Terms and Conditions (decision B.33/14).

18. In parallel, the GCF Secretariat also advanced consultations on the programmatic approach, in preparation for future Board consideration. Policy work in 2022 also included: conducting stakeholder consultations on the development of the GCF environmental and social safeguards, continuing the review of the information disclosure policy, initiating the review of the risk management frameworks and conducting an overall review of the coherence, completeness and impact of GCF policy frameworks.

### **3.3.3. Implementation of the updated Strategic Plan**

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<sup>7</sup> Available from <https://www.greenclimate.fund/document/gcf-b28-inf13>.

<sup>8</sup> The number includes only policies, not other operational, guidance or programming matters in the Board workplan and does not include new Board policy mandates from 2021 following publication of the B.28 Board workplan.



19. Throughout 2021 and into 2022 GCF has made concerted efforts to implement the updated Strategic Plan (USP) for GCF-1, including by aligning programming directions and work programmes with the USP strategic and operational priorities. The Secretariat carries annual monitoring and reporting on implementation of the USP and a report on progress against 2021 was prepared for B.31 and can be found in document GCF/B.31/Inf.02/Add.02 titled “Annual progress report on the implementation of the updated Strategic Plan 2020–2023”.
20. In overview, GCF has delivered the following progress on the USP to date:
  - (a) **Strengthening capacity to implement climate strategies and access financing:** GCF investments in readiness are now helping 141 developing countries to build their capacities to translate nationally determined contributions (NDCs) and national climate strategies into actionable planning, policy and investment responses. GCF-1 has seen the readiness programme being used for a more sophisticated range of interventions supporting implementation of countries’ NDCs, adaptation plans and long-term climate strategies. Overall expected results of country support cover development of policies, regional and sectoral plans, vulnerability and risk assessments, monitoring and evaluation systems, financing strategies and investment prioritization tools, among others. The process of articulating this into a GCF-aligned pipeline, through country programming and concept note development, remains a work in progress, and an area where GCF can further enhance its guidance to and engagement with partners. Challenges also persist around translating GCF-supported concept notes into fully developed funding proposals, and deploying readiness for building private sector capacity and engagement. Direct access entity (DAE) support is delivering results, with DAE programming increasing from 14.6 per cent of initial resource mobilization programming to 23.2 per cent of GCF-1 programming to date in nominal terms and DAEs representing 84 per cent of new accredited entities (AEs) accredited in GCF-1;
  - (b) **Building a USD 10 billion+ portfolio aligned with GCF-1 goals:** The GCF portfolio reached the USD 10 billion mark in 2021, delivering climate projects in 127 developing countries, and continued to grow in 2022. Almost USD 5 billion has been programmed in the two years of GCF-1 alone, and almost USD 3 billion of that in 2021. 2021 was also the first year GCF has strategically directed its programming to align with GCF-1 portfolio targets, informed by regularly updated financial planning and portfolio modelling, a practice which continued throughout 2022. This has led to marked increases in the GCF-1 share of DAE programming and adaptation programming, particularly with the private sector, which are gradually influencing overall portfolio outcomes, as well as a range of new projects driving innovation and using risk mitigation to catalyse wider sources of finance. Experience implementing GCF-1 goals has also sharpened understanding of associated challenges and trade-offs, including a lack of sufficient pipeline to simultaneously reconcile adaptation, DAE and private sector goals, and strategic tension between a GCF focus on maximizing mobilization versus seeking to drive catalytic outcomes;
  - (c) **Accelerating implementation to deliver resources on the ground, with a proactive approach managing portfolio risks:** The GCF portfolio under implementation reached USD 7.3 billion as at 31 July 2022, or 82 per cent of the portfolio by number of approved projects. Disbursements also reached USD 2.66 billion, increasing the total funds disbursed by 75 per cent since the end of 2020. Investments into post-approval and portfolio management processes are bearing fruit, with decreasing times from approval to disbursement and a significant strengthening of GCF capacity to undertake adaptive portfolio management and monitoring for results and knowledge. GCF has also evolved and progressed its risk management

approaches based on its risk management framework (RMF) and associated policies, which define three levels of responsibilities within three lines of defence for managing project risks. GCF is mainstreaming a proactive approach to risk management across all its units, evolving tools and systems for risk spotting, prevention and management in addition to risk reporting. Internal roles and responsibilities for risk management have been clarified and enhanced with internal risk control assessments used to track known risk categories across GCF processes;

- (d) **Strengthening management of climate results for developing countries:** With the most recent approvals at B.33, the GCF portfolio is expected to deliver 2.1 billion tonnes of (tCO<sub>2</sub>eq) of emission reductions and reach 637 million beneficiaries. The adoption and implementation of an integrated results management framework (IRMF) in 2021 will see GCF progressively add more texture to its results tracking. Through concerted efforts to strengthen the GCF review processes, all GCF-1 proposals will be equipped to track and evaluate results through consistent and robust methodologies. The Secretariat has also invested substantially in its portfolio management systems and people, recognizing the growing fiduciary responsibilities posed by a growing portfolio under implementation. Moving ahead, GCF has an opportunity to intensify its focus on harvesting and sharing knowledge from its implementation experience and results;
- (e) **A maturing of GCF processes:** The maturing of GCF processes has been demonstrated by a shift in gear, over 2021, from initial efforts toward codification, improved definition of roles and responsibilities, enhanced transparency and automation, toward a sharper focus on honing guidance, tools and training to improve consistency and predictability in implementation. These efforts are bearing fruit, with median time from project review to approval decreasing from 20–23 months in 2019 to 12–17 months in 2021, a decrease of up to 40 per cent over GCF-1. 2021 also saw the fastest ever project, an Enhancing Direct Access (EDA) project, move from approval to disbursement in only 36 days, showing what is possible through well-functioning partnership between GCF, AEs and countries. In 2022, the Secretariat turned renewed attention to opportunities for streamlining the readiness cycle and the Board adopted an updated accreditation framework streamlining existing processes. The implementation of further efficiency reforms identified by the USP capability review, along with ongoing evolution of corporate work planning and performance management approaches, will ensure GCF remains accountable for ongoing improvement in delivery; and
- (f) **Consolidating institutional capacity to deliver on the USP:** To fully execute the USP, following Board approval in late 2021, the GCF Secretariat is preparing to grow its staff capacity to 350 in 2023, through a People Plan and employee value proposition focused on attracting and nurturing world-class talent. The Secretariat has reviewed its organizational design to align it with the increased headcount of 300 positions by the end of 2022. As of 31 July 2022, the Secretariat has 222 staff members of 69 different nationalities. As per decision B.30/06, the GCF will promote and improve geographical and gender balance in filling open positions.

The Secretariat is launching a social media campaign to promote GCF vacancies and build better employer branding. With these new talent acquisition strategies, the Secretariat expects to reach 90 per cent fill ratio by the end of 2022. This is in concert with growth in the capacities of the independent Technical Advisory Panel (independent TAP) and the Independent Units (IUs). Ongoing digitization and advancements in corporate performance management will be designed to ensure GCF remains a lean and efficient organization for the size of its assets under management.

Moving into the second half of GCF-1, institutional development efforts have focused on executing the remainder of the Board's 2020-2023 workplan, building on nine policy approvals in 2021, as well as evolving GCF's risk management and internal control frameworks, which include the interface between GCF organs, to bolster good governance. Securing wider privileges and immunities and establishment of a GCF regional presence are two major areas for potential further institutional development in the lead-up to the second replenishment process for GCF.

21. Further details on progress against delivery of the USP up to the end of 2021 can be found in the document titled "Annual progress report on the implementation of the Updated Strategic Plan 2020–2023" published for B.31.<sup>9</sup>

## IV. Programming of GCF resources

### 4.1 Readiness and preparatory support

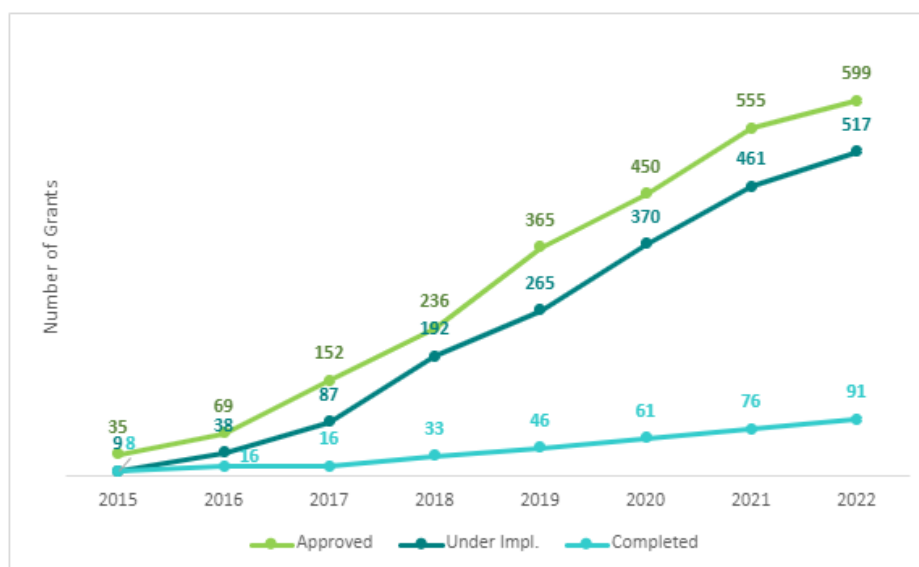
22. GCF continued to provide support to developing countries under its Readiness and Preparatory Support Programme (Readiness Programme), in line with the revised strategy adopted at B.22 (decision B.22/11) and the workplan and budget for 2020–2021 approved at B.26 which, among others, provided expedited access to resources for countries to develop climate-resilient recovery strategies in response to the COVID-19 pandemic. As was previously reported, the Board made funding allocations for the Readiness Programme in 2019 and 2020 for USD 122.50 million and USD 162.39 million, respectively, bringing the total amount allocated to USD 474.89 million. As at 31 July 2022, a cumulative amount of USD 450.13 million had been committed or spent. The Board approved an additional funding of USD 166.94 million for the Readiness and Preparatory Support Programme at B.33 (B.33/04).

23. As at 31 July 2022, GCF had approved 599 readiness requests covering 141 countries, which includes requests for support for NAPs and/or other adaptation planning processes. USD 417.26 million had been committed in the form of grants or technical assistance for the 599 readiness requests; 517 of the requests are under implementation or have been completed, as seen in figure 3 below. Of the 141 countries whose readiness requests were approved, 84 were small island developing States (SIDS), least developed countries (LDCs) and African States.

**Figure 3: Readiness and Preparatory Support Programme portfolio growth in terms of grants approved, under implementation, and completed as at 31 July 2022**

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<sup>9</sup> See <https://www.greenclimate.fund/sites/default/files/document/gcf-b31-inf02-add02.pdf>

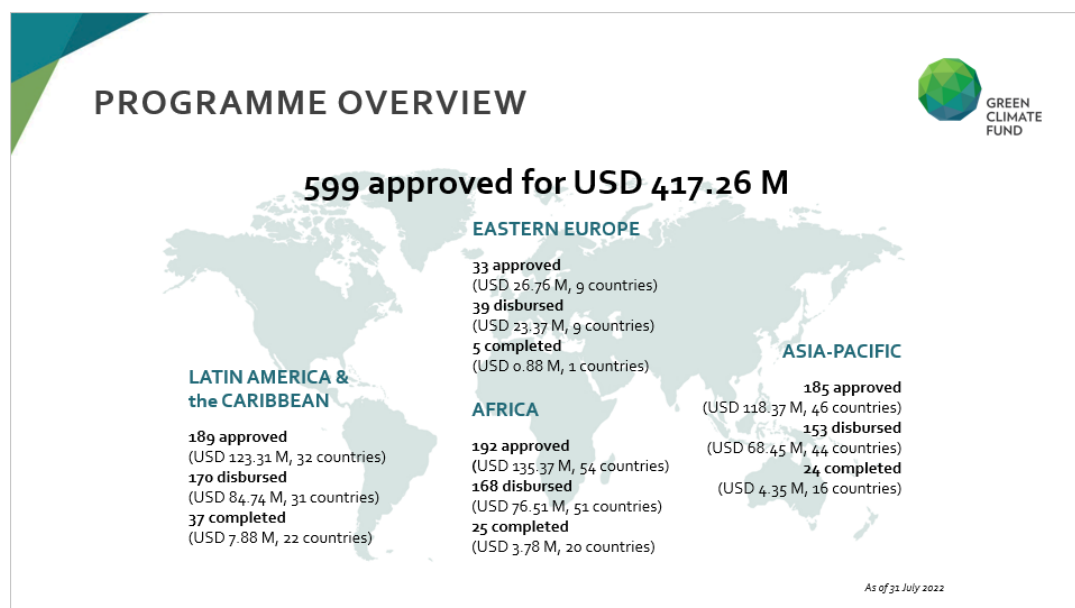


24. As at 31 July 2022, USD 32.87 million had been invested in readiness events, including structured dialogues, regional workshops and national designated authority (NDA) visits to the Secretariat, and on providing in-kind support to countries and DAEs through the GCF accreditation process.

25. USD 247.26 million had been disbursed to 517 readiness requests received from countries and 84 grants and/or technical assistance covering 52 countries had concluded the approved readiness requests.

26. Figure 4 shows the status of the Readiness Programme as at 31 July 2022.

**Figure 4: USD 417.26 million in readiness resources committed to 599 readiness requests from 141 countries as at 31 July 2022**



27. Annex VII provides details of the following as at 31 July 2022: readiness activities approved and completed; readiness activities approved and under implementation (with single

country allocations); readiness activities approved and under implementation (with multiple country allocations); and readiness activities approved but cancelled.

28. The Secretariat continued to work throughout 2021–2022 on improving the Readiness Programme policies and procedures, including through the on-going processes to revise the readiness guidebook, readiness request management procedure and policies, and readiness proposal processing management system. The administrative improvements were geared to lower transaction costs, to improve the efficiency of processing requests through the grant cycle. The average processing time from first submission to approval fell from an average of over 400 days for proposals submitted in 2015 to 176 days for proposals submitted and approved in 2021, demonstrating a 60 per cent improvement in efficiency since the inception of the Readiness Programme.<sup>10</sup>

29. The Readiness Programme also continues to support countries implementing activities relevant to averting, minimizing and addressing loss and damage to improve enabling conditions at the national level. This includes climate change impact and vulnerability studies (to inform policy, as well as project pipeline development), data collection and analysis, development or amendment of policy and regulatory documents, capacity development of key institutions and strengthening social safety programmes. Recent examples of readiness support related to averting, minimizing and addressing loss and damage include the readiness support for Building Capacity of Bhutan's National Stakeholders to Address Climate, and Disaster-related Risks and Capacity-building to Facilitate Climate Resilience in Disaster Risk Management and Private Sector Access to Climate Financing in Saint Kitts and Nevis, among others.

30. Information on support for DAEs provided by the Readiness Programme is presented in section 4.2.1 below.

#### **4.1.1. Support for national adaptation plans and/or other adaptation planning processes**

31. In response to relevant guidance from the COP, by decision B.13/09, the Board decided to expedite support for developing countries for the formulation of national adaptation plans (NAPs) consistent with UNFCCC decisions 1/CP.16, 5/CP.17 and 1/CP.21, paragraph 46, and for the subsequent implementation of projects, policies and programmes identified by them. The Board also invited NDAs and focal points to collaborate with readiness delivery partners and AEs to submit requests for support to formulate their NAPs and/or other adaptation planning processes.

32. The Board established a separate activity area under the Readiness Programme for adaptation planning, and delegated authority to the Executive Director to approve up to USD 3 million to support the formulation of NAPs and other adaptation planning processes (i.e. subnational or sectoral adaptation planning), taking into consideration the UNFCCC NAP technical guidelines<sup>11</sup> and the importance of coordination and complementarity with other NAP-related initiatives and support.

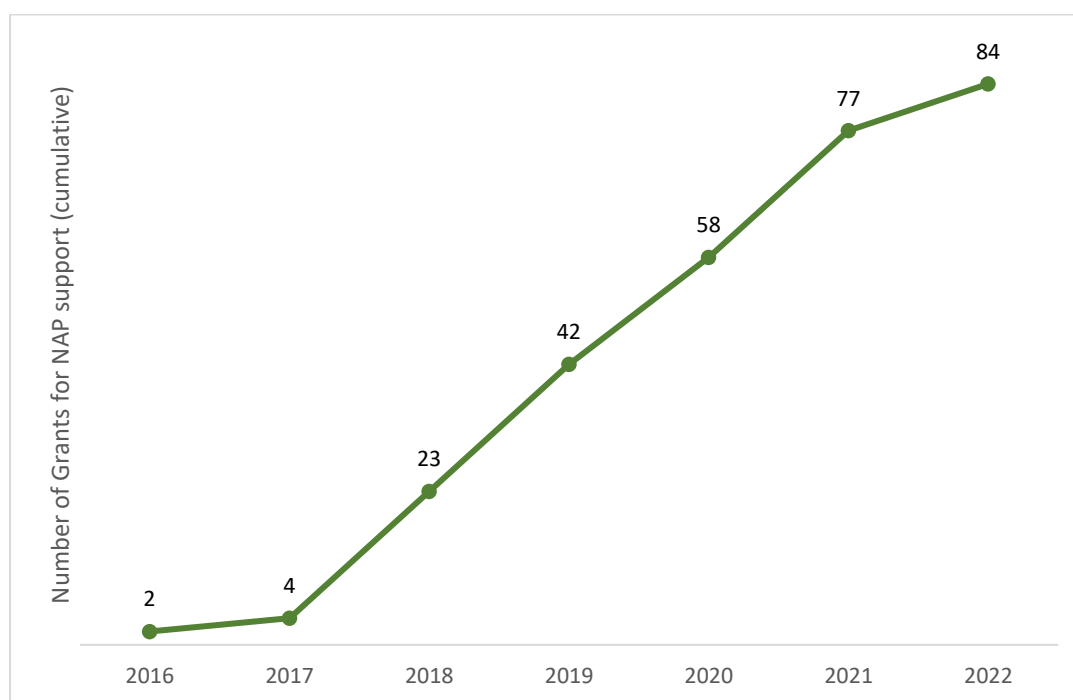
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<sup>10</sup> See the details in annex III to the GCF/B.33/07: Readiness and Preparatory Support Programme – work programme and budget 2022–2023: <https://www.greenclimate.fund/sites/default/files/document/gcf-b33-07.pdf>

<sup>11</sup> Least Developed Countries Expert Group. 2012. *Least Developed Countries: National Adaptation Plans: Technical Guidelines for the National Adaptation Plan Process*. Available at [https://unfccc.int/files/adaptation/cancun\\_adaptation\\_framework/application/pdf/naptechguidelines\\_eng\\_high\\_res.pdf](https://unfccc.int/files/adaptation/cancun_adaptation_framework/application/pdf/naptechguidelines_eng_high_res.pdf).

33. As at 31 July 2022, GCF had approved 84 adaptation planning proposals from the following countries: Albania, Antigua and Barbuda, Argentina, Armenia, Azerbaijan, Bangladesh, Belize (two proposals), Benin, Bhutan, Bosnia and Herzegovina, Burkina Faso, Cambodia, Chad, Chile (three proposals), Colombia, Costa Rica, Côte d'Ivoire, Cuba, Democratic Republic of the Congo, Dominica, Dominican Republic, Ecuador, Egypt, Eswatini, Ethiopia, Gabon, Ghana, Grenada, Guatemala, Guinea, Guinea-Bissau, Haiti, Honduras, Indonesia, Iraq, Jamaica, Kenya, Kyrgyzstan, Laos, Lesotho, Liberia, Madagascar, Malawi, Mauritania, Moldova (two proposals), Mongolia, Montenegro, Morocco, Myanmar, Nauru, Nepal, Niger, Nigeria, Pakistan, Palestine, Papua New Guinea, Peru, Rwanda, Saint Lucia, Sao Tome and Principe, Serbia, Somalia, Sri Lanka, Sudan, Tajikistan, Thailand, Togo, Tonga, Tunisia (two proposals), Turkmenistan, Tuvalu, Uganda, United Republic of Tanzania, Uruguay, Uzbekistan, Viet Nam, Zambia and Zimbabwe. Most of these readiness grants are in implementation stage. It should be noted that submission to UNFCCC of a finalized NAP is not a requirement imposed by GCF to consider an adaptation planning readiness activity completed, and their submission remains at the discretion of countries. Additionally, the Readiness Programme can provide grants as a follow-up to a NAP readiness activity, inter alia for the development of sectoral or subnational adaptation plans, enhancing national climate services, preparation of concept notes, etc. Figure 5 below presents the progress made in numbers of NAP readiness support by 31 July 2022.

**Figure 5: Annual approvals in number (cumulative) of readiness grants by National Adaptation Plan (NAP) readiness support as at 31 July 2022**



34. As at 31 July 2022, 31 adaptation planning proposals from the following countries were at various stages of the review process, the majority of the proposals having been sent back to the NDAs and delivery partners with technical review comments to facilitate revision and resubmission: Algeria, Bosnia and Herzegovina, Burundi, Cameroon, Central African Republic, Chile, Comoros, Djibouti, El Salvador, Equatorial Guinea, Eritrea, Fiji, Gambia, Georgia, Kazakhstan, Lao PDR, Lebanon, Maldives, Mali, Mauritius (two proposals), Mexico, Micronesia, Oman, Palau, Panama, Senegal, Seychelles, South Sudan, Syrian Arab Republic, and Vanuatu.



35. The Secretariat also continues to track the progress of developing countries in finalizing and submitting their NAPs to UNFCCC, as well as the support provided by GCF through its funding windows for the implementation of priority adaptation actions, identified by countries in their NAPs. According to preliminary analysis by the Secretariat, as of 31 July 2022, from 38 developing countries, which had submitted their NAPs to UNFCCC:<sup>12</sup>

- (a) 23 countries had GCF Readiness/Adaptation Planning grants supporting further advancement of the NAP process and/or decentralizing it to sectoral and/or subnational levels; and
- (b) 14 countries had funded projects in the GCF portfolio that support implementation of priorities in their NAP.

36. Based on information provided by the Least Developed Countries Expert Group (LEG) in the report on its forty-first meeting (Nairobi, 21–23 March 2022),<sup>13</sup> 11 of the 13 LDCs that had submitted NAPs had also prepared and submitted a total of 17 proposals for accessing funding from GCF for implementing priority actions identified therein. Proposals from eight LDCs (Burkina Faso, Cambodia, Ethiopia, Kiribati, Liberia, Nepal, the Sudan and Timor-Leste) had been approved for funding by GCF. GCF will continue to provide support to adaptation through its existing funding windows and in line with the GCF-1 targets.

37. The GCF Secretariat continues to make progress on improving the timelines of both approval of NAP proposals and the disbursement rates. As referred to in paragraph 28 of this document, the average processing time between the submission of a readiness proposal to the approval has reduced by approximately 60 per cent in the average number of days for the grant disbursement process. Furthermore, the Secretariat continues to take various measures to address challenges experienced by delivery partners and NDAs to move efficiently from approval to implementation stage of readiness grants.<sup>14</sup> The Secretariat is enhancing the tools and systems to process readiness requests from NDAs and delivery partners, to ensure that they are designed for efficient and effective implementation. The improvements being made by the Secretariat include: (i) development of the information management system; (ii) simplification of reporting templates; and (iii) standard procedure to review grant progress and quality.<sup>15</sup>

#### 4.1.2. **Support for technology through the GCF Readiness and Preparatory Support Programme**

38. By decision B.18/03, paragraph (d), the Board requested the Secretariat to continue collaborating with the Technology Mechanism in implementing support for technology. Beyond capacity-building for technology through existing readiness activities, GCF is strengthening its support through, inter alia, enhancing and introducing innovative features into its readiness programme (e.g. programmatic, multi-country/regional and multiple-year strategic readiness approaches)<sup>16</sup> as well as financing proposals that contain support for technology providing a window for enhancing coordination between the NDA and national designated entities (NDEs). Moreover, GCF enables access to finance for climate action by enhancing policy environments and identifying and developing investments of which the deployment of climate-relevant technology is a key component.

<sup>12</sup> See UNFCCC NAP Central for details: <https://www4.unfccc.int/sites/NAPC/Pages/national-adaptation-plans.aspx>.

<sup>13</sup> Available at [https://unfccc.int/sites/default/files/resource/sbi2022\\_06E.pdf](https://unfccc.int/sites/default/files/resource/sbi2022_06E.pdf).

<sup>14</sup> For detailed analysis, see paragraph 62 of the Readiness and Preparatory Support Programme Annual update report for 2020, available at [gcf-b29-inf07-add04.pdf \(greenclimate.fund\)](https://www.greenclimate.fund/sites/default/files/document/readiness-guidebook_2.pdf)

<sup>15</sup> Idem, paragraph 72.

<sup>16</sup> Please see [https://www.greenclimate.fund/sites/default/files/document/readiness-guidebook\\_2.pdf](https://www.greenclimate.fund/sites/default/files/document/readiness-guidebook_2.pdf)

39. GCF continues to enhance its support towards the development and implementation of readiness grants with an emphasis on technology support by seeking to work with a wider range of delivery partners, including national delivery partners, such as DAEs, with pertinent accreditation status. This approach seeks to diversify and increment the support on building capacity for technology development and transfer for developing countries beyond the work conducted by CTCN.

40. As of 31 July 2022, 56 climate technology-focused proposals have been approved, for a total commitment of USD 28.66 million in GCF support. Of these grants, GCF has committed USD 18.22 million for 26 grants with other delivery partners, in addition to committing USD 10.43 million for 30 grants with the Climate Technology Centre and Network (CTCN) delivery partners (i.e. UNEP and UNIDO). In terms of the overall composition of the approved readiness proposals, as per regional distribution, 25 are in Africa, 16 in Latin America and the Caribbean, 14 in the Asia Pacific, and 1 in Eastern Europe; among them, 14 are LDCs and 12 SIDS (including one country that is categorized as both SIDS/LDC).

41. Thirteen additional technology readiness proposals were approved over the reporting period from multiple delivery partners other than CTCN. This issue was raised during the last meetings of the CTCN Advisory Board, and TEC meetings. In addition, a significant number of the readiness grants by the CTCN delivery partner, UNEP, have experienced delays due to issues arising from the implementation of the readiness delivery partner agreement and the challenges associated with the quality of reporting and underperformance in the portfolio delivery.

42. The Secretariat has formally communicated challenges to the CTCN, to which GCF has not received a response. These include the discussion on the operationalization of the CTCN Partnership and Liaison Office at the G-tower; issues observed in CTCN's readiness performance; COP mandate as per strengthening collaboration between NDA and national designated entities of the Technology Mechanism; and programming efforts, among others. In July 2022, GCF was informed that, owing to other priorities, the CTCN would put on hold its plan to analyze the CTCN readiness portfolio funded by GCF, which was originally included in the CTCN's 2022 working programme.

43. The Secretariat is available and keen to explore ways to improve collaboration between the two organizations and enhance the overall quality and quantity of the CTCN readiness portfolio through, inter alia, making use of the existing multi-country, multi-year feature of the readiness programme and other existing flexibilities of the readiness programme in a manner that responds to country priorities.

## 4.2 Accreditation to GCF

44. The GCF Board, during B.31 on 31 March 2022, adopted updates to the accreditation framework intended to streamline access to the institutional-level accreditation process (decision B.31/06). The Board also decided to implement the Project-Specific Assessment Approach (PSAA), on a pilot basis for three years, as a complementary modality to the institutional accreditation process. The PSAA allows the entities that are not already accredited under the institutional accreditation process to seek project accreditation by having its capacity assessed against GCF standards for one project proposal with a maximum environmental and social risk category B/Intermediation 2 for the consideration of the Board. The Board also decided to prioritize during the first year of PSAA implementation PSAA proposals from (a) subnational, national and regional entities based in developing countries, particularly those from developing countries that have yet to have an approved GCF-funded activity at the time of the launch of the PSAA; and (b) entities responding to requests for proposal issued by GCF. The PSAA pilot only has budget to develop a limited number of proposals (approximately 10 per

year). The Project Preparation Facility has been expanded to include support to the non-accredited entities that submit a project or a programme proposal under PSAA. The updates to the Accreditation Framework will enter into force as of 1 April 2023.

45. Also through decision B.31/06, the GCF Board requested the Secretariat, pursuant to the updated Strategic Plan of the GCF (USP) for 2020–2023, to present an analysis of the AE portfolio and to identify strengths and gaps in coverage and capabilities no later than B.32; and to prepare, under the guidance of the Co-Chairs, the accreditation strategy in an open, inclusive and transparent manner in accordance with the relevant provisions of decision B.23/03, including engaging in consultations with the Board, AEs, observers and NDAs, for consideration by the Board no later than B.33. Responding to the former request, the Secretariat presented the analysis at B.32.<sup>17</sup> As to the latter request, the Secretariat conducted consultations with the Board, AEs, NDAs and observers on the draft Accreditation Strategy of the Green Climate Fund, from 28 June to 8 July 2022, through which written comments were received. The Secretariat also conducted a technical session with the Board on 5 July 2022, during which oral comments were received. The draft accreditation strategy was submitted for consideration of the Board at B.33, but the agenda item was not opened at that meeting. The Board is expected to consider this item at B.34.

#### 4.2.1. Support for direct access entities

46. In UNFCCC decision 7/CP.20, paragraph 13, the COP requested the Board, in its implementation, to pay adequate attention to the priorities and needs of developing country Parties, including the LDCs, SIDS and African States, emphasizing the need to provide readiness support to those national and regional entities eligible for fast tracking upon request.

47. In line with the USP and decision B.22/16, paragraph (c), the Secretariat continues to support NDAs in developing accreditation strategies and approaches to identify DAEs that support the country programme and/or align with the country's climate change priorities. The GCF Country Programming Guidance<sup>18</sup> published in January 2021 includes guidance on the identification of DAEs and AEs, as well as accreditation candidates, with substantial potential to support national climate priorities as part of the country programming process with GCF.

48. As at 31 July 2022, GCF had provided in-kind accreditation support to 281 entities nominated by the NDAs and focal points of 106 countries in Africa, Asia-Pacific, Eastern Europe and Latin America and the Caribbean. To date, 42 of the entities nominated by 48 countries had received technical assistance enabling completion of their institutional gap assessments and preparation of action plans to address any gaps identified in order to meet GCF accreditation requirements. As at the same date, a total of USD 1,364,111 had been disbursed for the implementation of this support.

49. Following provision of the technical assistance, 26 entities had submitted their applications for accreditation, out of which 12 entities had been accredited: Caixa Econômica Federal, Central American Bank for Economic Integration, Fondo para la Acción Ambiental y la Niñez, Infrastructure Development Bank of Zimbabwe, Jamaica Social Investment Fund, La Banque Agricole, Micronesian Conservation Trust, Nacional Financiera S.N.C., Banca de Desarrollo, National Committee for Sub-National Democratic Development, National Fund for the Environment of Benin, National Rural Support Programme, and the Pacific Community. In addition, the accreditation application of 2 entities was under review by the independent Accreditation Panel (AP) at Stage II (Step 1) of the accreditation process and 11 entities were

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<sup>17</sup> Document "Matters related to accreditation: report on the analysis of the accredited entity portfolio" is available from <https://www.greenclimate.fund/document/gcf-b32-08>.

<sup>18</sup> <https://www.greenclimate.fund/sites/default/files/document/gcf-country-programme-guidance.pdf>

under review by the Secretariat at Stage I. A further 11 entities are continuing to work towards closing the identified gaps and intend to submit thereafter their accreditation applications, while readiness support is underway for the remaining 5. The institutional gap assessments reduce the time taken for reviews undertaken at Stage I and Stage II and help entities to accelerate through the accreditation process.

50. A user-friendly version of the online GCF accreditation self-assessment tool is available on the GCF website. The tool provides stakeholders interested in accreditation with insights into the fit-for-purpose accreditation requirements of GCF. Since its launch, more than 2,645 users, including NDAs, focal points and all entities, have completed the assessment.

#### **4.2.2. Status of accreditation**

51. In accordance with decision B.23/11, the accreditation process is considered complete upon the effectiveness of the AMA in Stage III of the accreditation process.

52. The Secretariat continues its efforts on streamlining the accreditation process by increasing efficiency through improving tools and guidance, increasing transparency, enhancing communications and implementing digitization of the workflows.

53. The Secretariat has launched the Digital Accreditation Platform (DAP) as part of the ongoing digitization of GCF. The new DAP addresses all stages in the accreditation life cycle. As of 22 March 2022, the DAP – based on an improved accreditation form and new re-accreditation application forms – is fully operationalized to receive new DAP account requests and accreditation and re-accreditation applications by entities, as well as to channel reviews from the Secretariat and the AP to applicants. DAP modules that will allow AEs to apply for upgrades to their accreditation scopes and address accreditation conditions will be launched in due course. The DAP will also provide the Secretariat with a comprehensive suite of on-demand reports of AEs, its applicant portfolio and the status of accreditation applications. Trainings for all DAP users (new and existing applicants; reviewers, including the Secretariat; consultancy firms supporting the Secretariat and the AP; and AEs on conditions, reporting per the monitoring and accountability framework, and re-accreditation) are underway as DAP modules are launched, with the training programme to be finalized by the time all DAP modules become fully functional and available to users.

54. As at 31 July 2022, a total of 113 entities<sup>19</sup> had been approved by the Board for accreditation to GCF, subject to completing legal arrangements with GCF by signing and making effective their AMAs. As at the same date, 73<sup>20</sup> entities had completed this process and been able to fully operationalize their engagement with GCF, including 39 DAEs (29 national, of which 5 are private sector entities, and 10 regional DAEs) and 34 international access entities (IAEs) (of which 9 are private sector entities). DAEs represent 53 per cent of the total portfolio of AEs who are able to engage fully with GCF. The Governing Instrument for GCF establishes that countries will determine the mode of access, and both the direct access and international access modalities can be used simultaneously.

55. As at 31 July 2022, a pipeline of 139 entities had submitted accreditation applications (including active and inactive). Of these, 14 applications are under Stage II (Step 1 – Accreditation Panel review) and 93 applications are under Stage I. A further 32 entities have

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<sup>19</sup> Does not include former AEs that are not seeking re-accreditation to GCF.

<sup>20</sup> Does not include AEs that are seeking re-accreditation to GCF during which the accreditation term has lapsed. AEs with lapsed AMAs will be able to resume their fully operationalized engagement with GCF once re-accredited and their amended AMA has been signed and made effective.

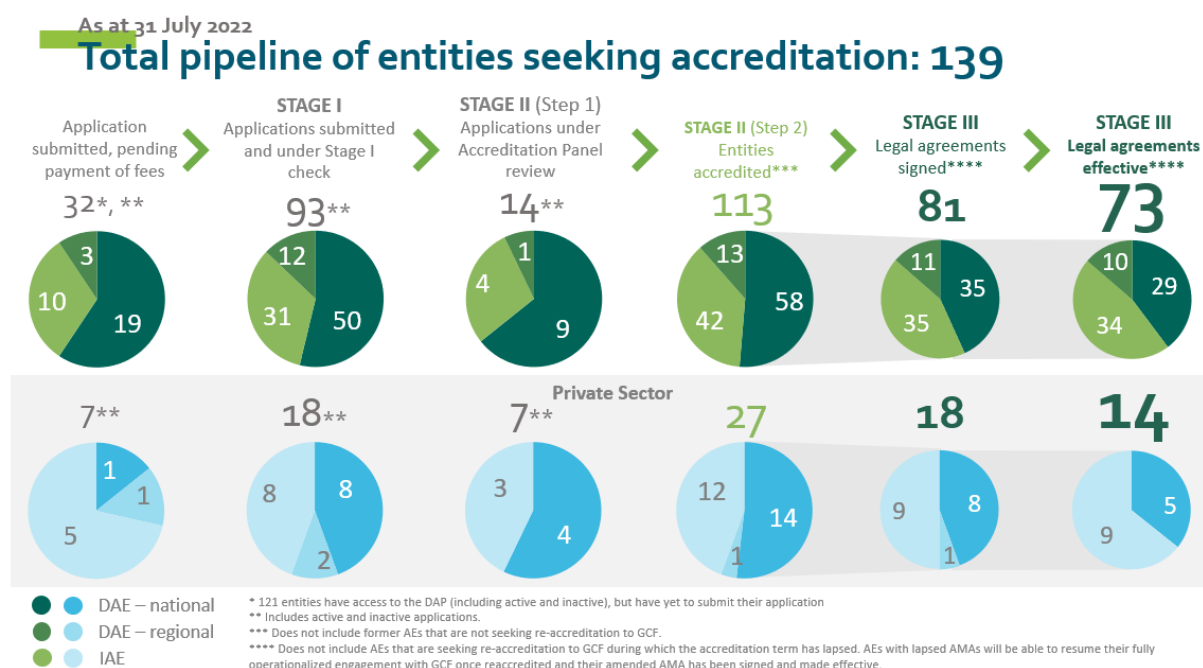
submitted an application but have yet to pay accreditation application fees in order to begin Stage I.

56. In addition to the entities that have submitted applications, 123 entities (including active and inactive) have access to the Digital Accreditation Platform but have yet to submit their application.

57. The submitted applications received to date reflect considerable diversity in terms of geographical representation, the type of activities to be undertaken using GCF resources if accreditation is approved, the type of accreditation being sought (e.g. project/programme activity size, fiduciary function and environmental and social risk category) and whether they are from the public or the private sector.

58. In addition to applications for accreditation, 18 applications from AEs to upgrade their accreditation types were received between 17 November 2014 and 31 July 2022, of which 13 upgrades were approved by the Board. The remaining five entities comprise two DAEs that are in Stage II, and two DAEs and one IAE that are in Stage I. The AEs are seeking to upgrade their accreditation type for increased size categories, additional fiduciary functions (e.g. grant award and/or funding allocation mechanisms) and higher environmental and social risk categories. Figure 6 shows the status of the accreditation pipeline as at 31 July 2022.

**Figure 6: Pipeline of entities in the various stages of the application process as at 31 July 2022**



#### 4.2.3. Accreditation of private sector entities

59. By UNFCCC decision 7/CP.20, paragraph 9, the COP requested the GCF Board to accelerate the operationalization of the Private Sector Facility by aiming to ensure that private sector entities and public entities with relevant experience in working with the private sector would be accredited in 2015.

60. As at 31 July 2022, of the 113 entities approved by the Board for accreditation to GCF, 27 were accredited as private sector entities. However, many other entities accredited to GCF, including national, regional and multilateral development banks, public sector entities and non-



governmental organizations, have brought forward private sector funding proposals to GCF or have partnered with the private sector for their GCF projects/programmes.

61. Furthermore, by decision B.17/06, paragraph (e), the Board requested the Secretariat to provide recommendations for modalities to fast-track the accreditation of private sector entities for consideration by the Board. The updates to the accreditation framework, including a project-specific assessment approach to accreditation, has been adopted at B.31, and will come into force in April 2023.

#### **4.2.4. Status of re-accreditation**

62. By decision B.24/13, paragraph (a), the Board adopted the process including scope of the re-accreditation process. The accreditation term for an AE is five years.<sup>21</sup> The accreditation term begins upon completion of the three-stage institutional accreditation process, that is, when the signed AMA entered into between GCF and an AE becomes effective.<sup>22</sup> The Secretariat may issue a one-time extension to the accreditation term by a period of six months if further time is required to complete the re-accreditation review process and consideration by the Board, provided that the AE has submitted the complete re-accreditation application no later than six months prior to the end of its accreditation term. During this extended period, the AE will not be able to submit any new funding proposals to GCF for consideration. In addition, the extension of the deadline for the AE to submit the re-accreditation application does not extend the five-year accreditation term of the AE, which is fixed to 5 years starting from the date of AMA effectiveness.

63. In order to provide flexibility during the COVID-19 pandemic, the Board decided by decision B.26/01, paragraph (h), pursuant to decision B.24/13, paragraph (a), and on an extraordinary basis, that the Secretariat may issue a one-time extension for a period of six months to the deadline for submission of a re-accreditation application, subject to a justified request from AEs. As at 31 July 2022, the Secretariat has issued an extension to eight AEs in response to their submitted requests.

64. Following decision B.12/30, paragraph (d), by which the Board requested the Accreditation Panel to establish a baseline on the overall portfolio of AEs, the AP, with the support of the Secretariat, developed and presented to B.28 a methodology for establishing a baseline of GHG emissions and climate resilience for the portfolio of AEs. The methodology is used by AEs applying for re-accreditation.

65. As at 31 July 2022, 27 AEs submitted their re-accreditation applications to the Secretariat, of which 14 had their second re-accreditation term approved by the Board at B.29, B.30, B.31, B.32, and B.33. Out of the 13 remaining applications for re-accreditation received by the Secretariat, 8 applications are under the AP's review in Stage II (including those presented at B.33 for the Board's consideration), and 5 applications are under Stage I. One more AE will need to submit its application for re-accreditation in 2022 in accordance with the deadline of no later than six months prior to the end of the accreditation term should they seek to continue in the role of an AE.

### **4.3 Project Preparation Facility**

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<sup>21</sup> Decision B.11/10, annex I, paragraph 6, states "The accreditation of an entity to the GCF is valid for a fixed term of five years or less, depending on the terms of accreditation, in accordance with decision B.10/07".

<sup>22</sup> Decision B.23/11, paragraph (a).



66. By decision B.13/21, the Board decided that the Project Preparation Facility (PPF) will support project and programme preparation requests from all AEs, especially DAEs, for projects in the micro-to-small size category in accordance with decision B.10/17, with a view to enhancing the balance and diversity of the project pipeline.

67. As at 31 July 2022, 53 PPF applications had been approved for a total amount of USD 34.0 million, of which USD 23.6 million had been disbursed for 43 PPF applications. Among the approved PPF applications, 36 (68 per cent) are from DAEs. These PPF applications support 33 AEs (21 of which are DAEs) in the preparation of their project funding proposals, covering a total of 65 countries, of which 41 applications involve African States, LDCs or SIDS.

68. At the reporting date, the portfolio of approved PPF applications resulted in the submission of 21 funding proposals to GCF. Nine of those funding proposals are at various stages of the review and revision process. Twelve have subsequently been approved by the Board, of which:

- (a) Three are from the private sector and nine from the public sector;
- (b) Seven (58 per cent) were brought forward by DAEs, which accounts for 80 per cent of the total approved GCF funding for the twelve funding proposals; and
- (c) Three cover mitigation, five cover cross-cutting issues and four cover adaptation.

69. In addition, as at 31 July 2022 the Secretariat was working on a pipeline of 31 active PPF applications with no-objection letters from the NDAs/focal points, of which 13 are from DAEs.

70. The PPF continues to provide support for development of specific projects/programmes relevant to averting, minimizing and addressing loss and damage, or components within broader projects/programmes relevant to averting, minimizing and addressing loss and damage. Examples include preparatory assessments for the projects “Adapting Tuna-Dependent Pacific Island Communities and Economies to Climate Change” which covers Cook Islands, Fiji, Kiribati, Marshall Islands, Micronesia (Federated States of), New Guinea, Niue, Palau, Papua, Samoa, Solomon Islands, Tonga, Tuvalu and Vanuatu; and the Infrastructure Climate Resilient Fund which covers Cameroon, Chad, Cote d'Ivoire, Democratic Republic of the Congo, Gabon, Gambia, Guinea, Mali, Namibia, Nigeria, Sierra Leone and Togo. PPF requests are country-driven, meeting the particular needs of the countries with respect to averting, minimizing and addressing loss and damage.

71. Table 15 in annex VII lists PPF proposals approved as at 31 July 2022.

#### 4.4 Support for adaptation and mitigation actions through funding proposals

72. GCF seeks to realize its mandate by approving projects that contribute to climate change adaptation and mitigation actions. Consequently, countries and entities seeking GCF funding are expected to elaborate on the linkage between the expected performance of proposed projects/programmes against the GCF investment criterion of country ownership and the alignment of such projects/programmes with countries' respective nationally determined contributions.

73. Following the GCF-1 programming period of 2020–2023, 79 projects and programmes amounting to USD 5.8 billion were approved by the Board at meetings between B.25 and B.33, bringing the total number of approved projects to 200 and the total approved GCF funding to USD 10.8 billion, with USD 29.4 billion of co-financing mobilized. In total, the approved projects and programmes, including co-financing, amount to USD 40.2 billion. These approved projects and programmes are expected to abate a total of 2.1 billion tonnes of carbon dioxide equivalent

(tCO<sub>2</sub>eq) of GHG emissions and reach 208 million direct and 429 million indirect beneficiaries, based on the estimations of AEs. The private and public sectors account for 35 per cent and 65 per cent, respectively, of the GCF funding in nominal terms.

74. The 200 projects and programmes in the GCF portfolio will benefit 128 countries comprising 48 African countries, 41 in the Asia-Pacific region, 31 in Latin America and the Caribbean and 8 in Eastern Europe. This translates into a funding distribution of 35.20 per cent (the largest portion) to the Africa region, followed by the Asia-Pacific region (34.79 per cent), Latin America and the Caribbean (26.37 per cent) and Eastern Europe (3.64 per cent). About 28 per cent of GCF funding has been committed to LDCs and 12 per cent to SIDS.<sup>23</sup>

75. The portfolio utilizes a wide range of financial instruments as authorized by the Governing Instrument. The largest portion of the portfolio is financed by loans (42 per cent), followed by grants (42 per cent), equity (9 per cent), results-based payments (RBPs) (5 per cent) and guarantees (2 per cent). GCF funding of USD 3.7 billion for private sector projects is accounted for by loans (58 per cent), grants (13 per cent), equity (26 per cent) and guarantees (3 per cent). On public sector projects, with GCF funding of USD 7.0 billion, grants (57 per cent) account for the largest portion, followed by loans (34 per cent), RBPs (7 per cent) and guarantees (2 per cent).

76. In the arrangements between the COP and GCF, the COP requested the Board to balance the allocation between adaptation and mitigation activities. As at B.33, the GCF portfolio allocation stands in grant equivalent terms at 49 per cent for adaptation (USD 3.3 billion) and 51 per cent (USD 3.4 billion) for mitigation. In nominal terms this corresponds to 38 per cent of funding going to adaptation and 62 per cent to mitigation. Among mitigation results areas,<sup>24</sup> energy generation and access has the largest portion of GCF funding (43 per cent) while low-emission transport accounts for the smallest of all results areas (13 per cent).

77. More details on the projects and programmes approved to receive GCF funding as at B.33 are provided in annex VII, table 16. The Board will continue to consider additional funding proposals at upcoming Board meetings.

78. In accordance with UNFCCC decision 12/CP.25, paragraph 21, GCF has continued to provide financial resources for activities relevant to averting, minimizing and addressing loss and damage in developing country Parties. Such support is provided under the existing windows on mitigation and adaptation. Relevant examples indicating projects or programmes leading to a change in expected losses of lives and economic assets due to the impact of extreme climate-related events in the geographic area of the GCF intervention include FP012 titled “Africa Hydromet Program – Strengthening Climate Resilience in Sub-Saharan Africa: Mali Country Project”; FP021 titled “Senegal Integrated Urban Flood Management Project”; FP035 titled “Climate Information Services for Resilient Development Planning in Vanuatu (Van-CIS-RDP)”; FP066 titled “Pacific Resilience Project Phase II for RMI”; FP068 titled “Scaling up Multi-Hazard Early Warning System and the Use of Climate Information in Georgia”; FP074 titled “Africa Hydromet Program – Strengthening Climate Resilience in Sub-Saharan Africa: Burkina Faso Country Project”; FP075 titled “Institutional Development of the State Agency for Hydrometeorology of Tajikistan”; FP133 titled “Resilience to hurricanes in the building sector in Antigua and Barbuda”; FP139 titled “Building resilience in the face of climate change within traditional rain fed agricultural and pastoral systems in Sudan”; FP147 titled “Enhancing Climate Information and Knowledge Services for resilience in 5 island countries of the Pacific Ocean”; FP157 titled “Coastal Resilience to Climate Change in Cuba through Ecosystem-Based

<sup>23</sup> Africa and Asia-Pacific are the regions that account for the largest shares of LDCs and SIDS, respectively.

<sup>24</sup> Reduced emissions from (i) energy generation and access; (ii) low-emission transport; (iii) buildings, cities, industries and appliances; and (iv) forests and land use.

Adaptation - "MI COSTA"; FP160 titled "Monrovia Metropolitan Climate Resilience Project"; FP161 titled "Building Regional Resilience through Strengthened Meteorological, Hydrological and Climate Services in the Indian Ocean Commission (IOC) Member Countries"; SAP008 titled "Extended Community Climate Change Project-Flood (ECCCP-Flood)"; SAP009 titled "Building resilience of urban populations with ecosystem-based solutions in Lao PDR" and SAP020 titled "Climate resilient food security for farming households across the Federated States of Micronesia (FSM)".

#### 4.4.1. Establishment of private sector pilot programmes

79. The Secretariat continues to engage with all proponents of shortlisted concept notes under the pilot programme to mobilize funds at scale in supporting the development of adaptation- and mitigation-related projects (decision B.16/03), for which the Board allocated USD 500 million. Specifically, the Secretariat is focusing on the next steps towards developing full funding proposals for consideration by the Board. As at 31 July 2022, the Board approved five funding proposals for a total of USD 263.4 million. The approved projects are FP115 titled "Espejo de Tarapacá" submitted by MUFG Bank, Ltd. (USD 60 million); FP128 titled "Arbaro Sustainable Forestry Fund" submitted by MUFG Bank, Ltd. (USD 25 million); SAP013 titled "Scaling Smart, Solar, Energy Access Microgrids in Haiti" submitted by the Nordic Environment Finance Corporation (USD 9.9 million); FP151 titled "Global Subnational Climate Fund (SnCF Global) – Technical Assistance (TA Facility)" submitted by the International Union for Conservation of Nature (USD 18.5 million); and FP152 titled "Global Subnational Climate Fund (SnCF Global) – Equity" submitted by Pegasus Capital Advisors (USD 150 million). Concept notes that were not shortlisted have the opportunity to work with an AE to re-apply through the regular funding window. The Secretariat continues to engage with proponents of the shortlisted projects towards developing full funding proposals for consideration by the Board.

80. At B.32, the Board adopted through decision B.32/06 the private sector strategy (PSS), which builds on the updated Strategic Plan for GCF 2020–2023 and its strategic priority of catalysing private sector finance at scale. The adoption of this key strategy will contribute to enhancing the programming of the PSF overall, and in particular with respect to an increase in direct access and adaptation programming, in line with the GCF-1 parameters and guidelines for the allocation of resources. The PSS is based around four prongs: 1) promote a conducive investment environment for combined climate and economic growth activities; 2) accelerate innovation for business models, financial instruments and climate technologies; 3) de-risk market-creating investments to crowd in private climate finance; and 4) strengthen domestic and regional financial institutions to scale up private climate finance.

#### 4.4.2. Alignment of the GCF portfolio with the investment framework

81. As per decision B.27/06 on the USP for 2020–2023, GCF updates the allocation parameters and portfolio targets under the GCF initial investment framework to reflect GEF-1 allocation parameters and portfolio targets as set out in paragraph (i) of that decision, as follows:

- (a) GCF aims for a 50:50 funding balance between adaptation and mitigation over time in grant equivalence. As at B.33, the portfolio was well balanced between mitigation and adaptation; 49 per cent is dedicated to adaptation projects while 51 per cent is dedicated to mitigation projects in grant equivalent terms (38 per cent and 62 per cent to adaptation and mitigation projects, respectively, in nominal terms). The Board will continue to aim to maintain a balance between mitigation and adaptation over time as it considers further projects and programmes at its meetings; and

- (b) GCF seeks to deliver portfolio-level mitigation and adaptation outcomes that exceed average initial resource mobilization outcomes. Ex ante estimates of portfolio-level outcomes are as follows: every USD 1 billion of GCF resources invested in mitigation is expected to reduce emissions by 309.3 MtCO<sub>2</sub>eq, with an expected 155.3 million people with increased resilience per USD 1 billion of adaptation funding. The initial resource mobilization reference level is 269 MtCO<sub>2</sub>eq per USD 1 billion of mitigation funding, and 164 million beneficiaries per USD 1 billion of adaptation funding.

82. GCF also endeavours to follow the guidance of UNFCCC decision 7/CP.20, paragraph 13, which requested the Board, in its implementation of the accreditation framework, to pay adequate attention to the priorities and needs of developing country Parties, including LDCs, SIDS and African States. In terms of GCF funding for adaptation projects, 65 per cent in grant equivalent terms (61 per cent in nominal terms) is allocated for LDCs, SIDS and/or African States. As at B.33, the share of adaptation allocation for vulnerable countries, including LDCs, SIDS and African States, in both nominal and grant equivalent terms is above the target of a floor of 50 per cent.

#### **4.4.3. Management of climate results: development of the integrated results management framework**

83. Building on the adoption of the integrated results management framework (IRMF) by the GCF Board at B.29 (GCF/B.29/01), considerable progress has been made during this period on strengthening climate results. Firstly, following the launch of the updated GCF funding proposal template in January 2022, AEs are now submitting funding proposals for GCF Board approval reflecting improved climate results' indicators and data. Secondly, an accompanying results handbook to the IRMF has been developed to provide AEs with practical guidance on how to apply the IRMF for GCF-funded projects/programmes. Specifically, the handbook provides clear definitions and measurement methodologies for GCF priority indicators and monitoring and assessment processes, thereby ensuring that GCF projects/programmes apply the same approach and generate consistent, robust data that can be aggregated and compared across the entire GCF portfolio. Crucially, all these measures will allow tracking of GCF contributions to the goals put forward by the UNFCCC and the Paris Agreement. Thirdly, a series of sensitization activities with regard to managing climate results have been undertaken to date. Webinar series on the IRMF and the results handbook have been delivered to AEs and NDAs during the first quarter of 2022, and the dedicated GCF webpage on the results-based management approach has been launched. The Secretariat will continue to engage with its key stakeholders to strengthen the climate results of its portfolio including seeking feedback on the results handbook prior to Board approval.

84. Progress was made on strengthening climate results for the existing portfolio of projects. This includes the progress made on the Board-approved "Addressing gaps in the current portfolio for measurement" (GCF/B.28/04). Building on the assessment by the Secretariat of the portfolio of 100 approved projects, the document proposed providing technical and financial support to a group of AEs with significant result measurement gaps. With the approved budget in August 2021 (B.BM 2021/17), the first phase of this remedial measurement exercise focused on having a series of negotiations with AEs to plan and agree on concrete remediation measures and activities to be implemented, resulting in a workplan and budget for the second phase or the actual implementation of the remedial measures. The full package of proposed remediation activities, and the workplan and budget, were approved by the Board at B.33. Thirteen AEs including 6 DAEs implementing 21 funding proposals are moving ahead to the second phase to be implemented from August 2022 to August 2023. In addition to the implementation of remedial actions, the AEs will also receive capacity-building

activities on topics specifically related to monitoring and evaluation- that will help avoid future remediation exercises.

85. In addition, following completion of the reassessment of *ex ante* GHG emission reduction estimates for 63 approved mitigation and cross-cutting projects in 2020, the Secretariat is currently working with AEs to refine the assessment and ensure that the *ex ante* estimates and actual results can be updated officially into the Secretariat-level portfolio data. The reassessment exercise reflected the evolution of the GCF approach towards mitigation impact measurement and strengthened GCF confidence in its ability to adequately measure mitigation impacts.

86. Building on this exercise, the Secretariat also commenced a reassessment of the beneficiary estimates of existing adaptation and cross-cutting projects. A by-product of the reassessment is expected to be new methodologies for estimating and measuring adaptation beneficiary numbers to be applied for future GCF projects/programmes as well.

87. Lastly, a project success rating tool is being developed by the Secretariat to support the funding proposal review process as well as portfolio monitoring, adaptive management and reporting.

#### 4.4.4. Support for technology, including collaborative research and development

88. By decision B.18/03, paragraph (a), the Board took note of options presented by the Secretariat on support for technology collaborative research, development and demonstration, in respect of two approaches: climate technology innovation systems and targeted climate technology research, development and demonstration support. By the same decision, paragraph (c), the Board subsequently requested the Secretariat to develop the terms of reference for a request for proposal (RFP) to support climate technology incubators and accelerators.

89. Over the reporting period, the GCF Secretariat continued to advance efforts to support the workstreams of climate technology incubators and accelerators, including the development of the draft terms of reference for the proposed climate technology incubators and accelerators RFP, which has been circulated to the Board for feedback and comments. The item is expected to be tabled for the consideration of the Board at one of the Board meetings in 2022, as per the Board's work programme. Upon Board endorsement, GCF aims to launch the RFP for establishing incubators and accelerators in developing countries with a focus on adaptation technologies for LDCs and SIDS.

90. In addition, the Secretariat continued advancing the development of the accelerator and incubator project led by an AE, in consultation with the Technology Executive Committee (TEC), the Climate Technology Centre and Network (CTCN), other climate funds and other stakeholders, including investors, NDAs and technology practitioners. A funding proposal is expected to be considered at the last meeting of the GCF Board in 2022. Upon Board approval, the project will trigger seed and venture capital investments in scalable early-stage start-ups with high-impact climate products, services or business model solutions.

91. At B.32, the Board adopted the private sector strategy (PSS) by its decision B.32/06. Through the adoption of the PSS, the Secretariat is requested to engage with NDAs and AEs to urgently advance the private sector pipeline with a focus on concept notes and proposals that cover support for climate technology incubators and accelerators, among others. The PSS further recognizes the limited number of climate technology incubators and accelerators, particularly for adaptation technologies, as well as the absence of a nimble and cost-effective process for private sector non-accredited entities to access GCF financing as identified in the review of the RFPs for mobilizing funds at scale and micro, small and medium-sized enterprises (MSMEs) undertaken in 2019, for instance. With the approval of the updated accreditation



framework at B.31, which included the launch of the PSAA in 2023, the GCF PSS is well positioned to accelerate financing to private entrepreneurs in developing countries.

#### 4.4.5. Support for technology through projects and programmes

92. Paragraphs 35 and 38 of the Governing Instrument state that GCF will finance agreed full and agreed incremental costs for activities to enable and support enhanced technology development and transfer, including innovative approaches. Subsequent Board decisions, as referenced above in paragraph 85 and in decision B.14/02 and B.18/03, reaffirm this mandate.

93. In order to enhance the reporting of technology-related activities in funding proposals, the Secretariat has revised the funding proposal template and the funding proposal manual and included guidance on how to report quantitatively and qualitatively on technology issues. The revised template and manual are available on the GCF website<sup>25</sup> and will facilitate tracking of technology investments and reporting as it becomes increasingly adopted. In addition, the Secretariat continues to explore harmonization with existing indicators, methods and approaches adopted by other climate funds and international aid organizations to track technology-related support.

94. An analysis of the portfolio of approved funding proposals as at 31 July 2022, using an internal GCF taxonomy tool, indicates that 68 per cent of all projects have at least one technology component. The assessment also indicated that mitigation projects have a higher proportion of technology elements (i.e. 41 per cent) versus 33 per cent in adaptation projects and 26 per cent in those categorized as cross-cutting.

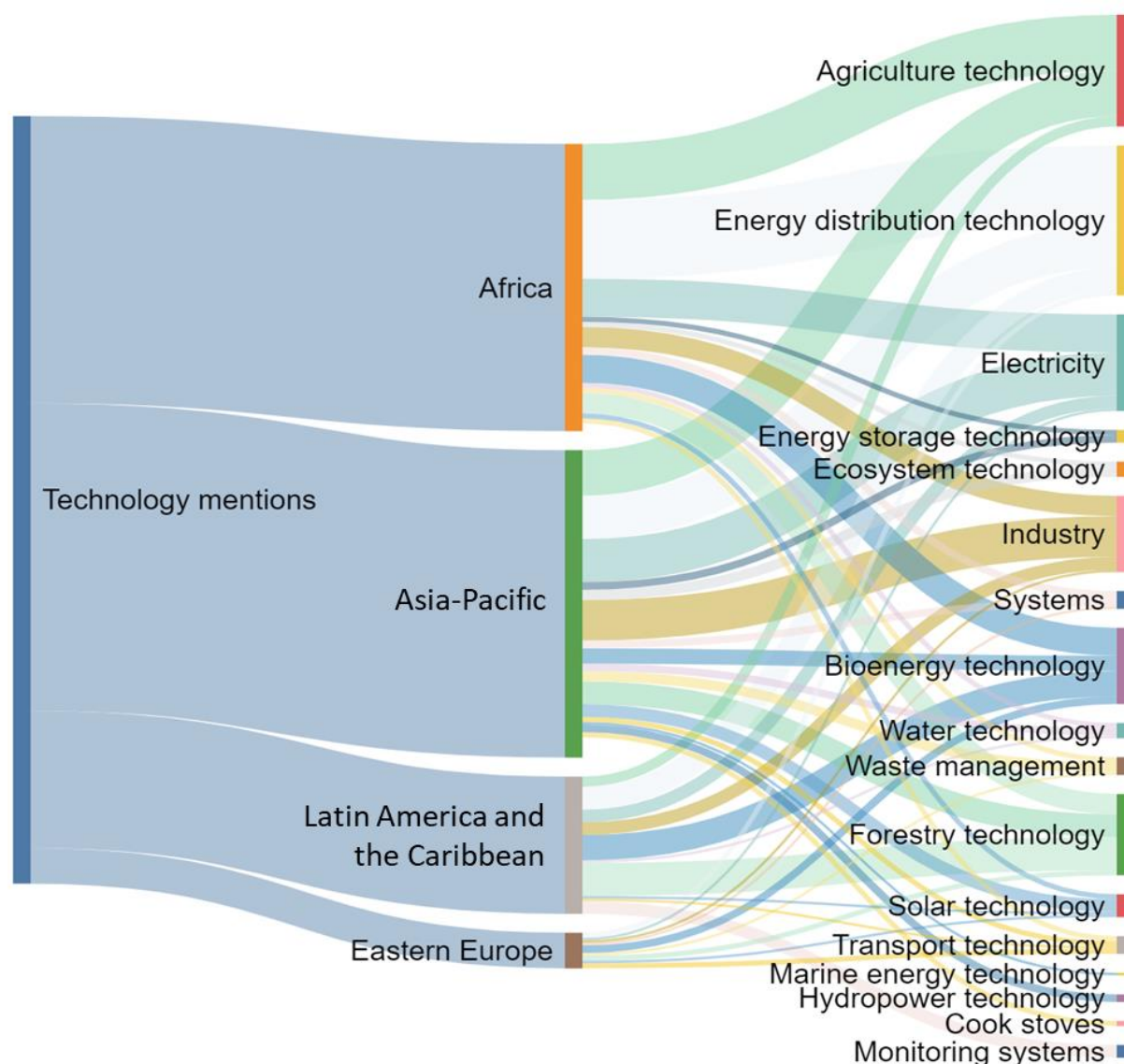
95. The analysis shows that approved projects contain a wide range of technologies, including in the areas of energy distribution and storage, bioenergy, agriculture, ecosystem, waste management, solar/marine energy/hydropower, and transport. Figure 7 presents a breakdown of these technologies per region.

**Figure 7: Examples of technology referenced in the approved funding proposals within the GCF portfolio**

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<sup>25</sup> <https://www.greenclimate.fund/document/funding-proposal-template>





96. Furthermore, table 1 provides a non-exhaustive, indicative presentation of the types of support for technology provided through GCF projects and programmes approved by the Board between B.30 and B.33, similar to the list included in the tenth GCF report to the COP. More detailed information on these projects is available on the GCF website.

**Table 1: Support for technology in the GCF portfolio (some of the projects approved between B.30 and B.33)**

<i>Project title</i>	<i>Example of technology component</i>	<i>Estimated impact target</i> (# of beneficiaries, tCO <sub>2</sub> reduction)
<b><i>Cross-cutting (mitigation and adaptation)</i></b>		
FP173: The Amazon Bioeconomy Fund: Unlocking private capital by valuing bioeconomy products and	Supporting transferring and licensing technologies and innovative solutions to support low-emission and climate resilient development	677,327 beneficiaries 123,400,955

<i><b>Project title</b></i>	<i><b>Example of technology component</b></i>	<i><b>Estimated impact target</b></i> (# of beneficiaries, tCO <sub>2</sub> reduction)
services with climate mitigation and adaptation results in the Amazon		tCO <sub>2</sub>
FP176: Hydro-agricultural development with smart agriculture practices resilient to climate change in Niger	Supporting the adoption of soil conservation techniques and protecting irrigation areas against the adverse effects of climate change; total water control technologies through the installation of drip-drip and California irrigation systems; and a system of water pumping from solar energy	1,121,615 beneficiaries 227,551 tCO <sub>2</sub>
FP177: Cooling Facility	Proposed technologies financed via FP177 leading to more energy-efficient and climate-friendly cooling services	21,070,000 beneficiaries 16,240,201 tCO <sub>2</sub>
FP182: Climate-smart initiatives for climate change adaptation and sustainability in prioritized agricultural production systems in Colombia (CSICAP)	Promoting technology on agroclimatic services, hydrological modelling, GHG emission accounting, gender sensitive technology transfer	967,687 beneficiaries 9,152,034 tCO <sub>2</sub>
FP183: Inclusive Green Financing Initiative (IGREENFIN I): Greening Agricultural Banks & the Financial Sector to Foster Climate Resilient, Low Emission Smallholder Agriculture in the Great Green Wall (GGW) countries - Phase I	Supporting digital transformation technologies, conducive to climate resilient, low-emission agriculture	2,872,600 beneficiaries 5,637,184 tCO <sub>2</sub>
FP187: Ouémé Basin Climate-Resilience Initiative (OCRI) Benin	Supporting the implementation of innovative adaptation technologies, including drought-tolerant crop varieties, locally adapted food and cash crop species, agroforestry techniques, conservation agriculture, multiplication of quality seed and vegetable materials, rainwater collection systems, and composting.	6,000,000 beneficiaries 1,783,633 tCO <sub>2</sub>
FP188: Climate Resilient Fishery Initiative for Livelihood Improvement in the Gambia (PROREFISH Gambia)	Promoting the adoption of aquaculture technologies that provide organic fertilizers for farming as well as produce fish, including oyster cultivation and rice-fish farming	417,643 beneficiaries 238,519 tCO <sub>2</sub>
FP189: E-Mobility Program for Sustainable Cities in Latin America and the Caribbean	Testing the potential of H2 storage and V2G to increase the grid resilience; facilitating technology transfer through identification and design of appropriate e-mobility technologies and projects	8,890,001 beneficiaries 7,547,602 tCO <sub>2</sub>
FP190: Climate Investor Two	Investing in companies that operate and have developed technologies in developed (or developing)	11,182,823 beneficiaries

<i>Project title</i>	<i>Example of technology component</i>	<i>Estimated impact target (# of beneficiaries, tCO<sub>2</sub> reduction)</i>
	countries, and the investment proceeds will be used to deploy such technologies in the target countries.	44,652,901 tCO <sub>2</sub>
<b>Mitigation</b>		
SAP024: Pakistan Distributed Solar Project	Advancing technology transfer to strengthen enabling environment through sector-based assessment and quality assurance of the technologies	848,700 tCO <sub>2</sub>
FP172: Mitigating GHG emission through modern, efficient and climate-friendly clean cooking solutions (CCS)	Supporting the development of standards for solar integration	6,513,629 tCO <sub>2</sub>
FP178: Desert to Power G5 Sahel Facility	Financing distributed solar photovoltaic (PV) products, including financing 43 MW solar PV installations for households, agribusinesses and small and medium enterprises	14,448,525 tCO <sub>2</sub>
<b>Adaptation</b>		
FP169: Climate change adaptation solutions for Local Authorities in the Federated States of Micronesia	Financing of water security adaptation solutions	146,317 beneficiaries
FP170: Enhancing climate resilience in Thailand through effective water management and sustainable agriculture	Supporting technological needs for tailored climate information to inform climate resilient water management and agriculture planning	533,561 beneficiaries
FP171: Enhancing Early Warning Systems to build greater resilience to hydro-meteorological hazards in Timor-Leste	Transfer of appropriate technology through the contribution of modern, low maintenance observation and communication equipment, with ongoing training in operation and maintenance	1,293,119 beneficiaries
FP174: Ecosystem-based Adaptation to increase climate resilience in the Central American Dry Corridor and the Arid Zones of the Dominican Republic	Supporting the implementation of ecosystem-based adaptation activities as well as water- and resource-efficient technologies	2,448,044 beneficiaries
FP179: Tanzania Agriculture Climate Adaptation Technology Deployment Programme (TACATDP)	Promoting technology development/transfer to support the implementation of the entire programme	6,144,344 beneficiaries
FP180: Global Fund for Coral Reefs Investment Window (GFCR)	GFCR Fund investing in companies that operate and have developed technologies in developed countries, and the GFCR investment proceeds being used to deploy such technologies in the target countries	35,249,143 beneficiaries
FP181: CRAFT – Catalytic Capital for First Private Investment Fund for Adaptation Technologies in Developing Countries	Supporting technology transfer via water harvesting and drip irrigation, geospatial mapping and imaging, providing innovative solutions to make individuals, communities, and businesses more resilient to the impacts of climate change	39,000,000 beneficiaries

<i>Project title</i>	<i>Example of technology component</i>	<i>Estimated impact target (# of beneficiaries, tCO<sub>2</sub> reduction)</i>
FP184: Vanuatu community-based climate resilience project (VCCRP)	Facilitating adoption of adaptation technologies and renewable energy technologies including satellite dishes and solar panels; earth auger and rotavator; solar food driers and solar-powered freezers; food processing and preservation technologies	200,157 beneficiaries

97. The projects and programmes in table 1 are valued at approximately USD 5,753 million, of which GCF financing totals USD 1,782 million. Although not all the committed GCF financing or co-financing can or should be counted as support for technology, this non-exhaustive list indicates that GCF has committed a significant percentage of its resources to supporting climate technology and capacity-building in developing countries.

98. GCF will continue to update the COP on the progress of analysis of its portfolio and this tracking approach in future GCF annual reports and work with the Technology Mechanism to support countries.

#### 4.4.6. Support for forest-related actions

99. In UNFCCC decision 10/CP.22, paragraph 4, the COP urged the Board to finalize in a timely manner its work related to the guidance of the COP on financing for forests as mandated by UNFCCC decision 7/CP.21, paragraphs 23–25.<sup>26</sup>

#### 4.4.7. Operationalizing results-based payments for REDD+

100. The Board mandated, through decision B.14/03 the development of RFPs for REDD+ RBPs, including guidance consistent with the Warsaw Framework for REDD+ and other REDD+ UNFCCC decisions. Decision B.14/03 also mandated the development of further guidance to support efforts by NDAs and focal points to engage with GCF in the early phases of REDD+.

101. Building on the REDD+ logic model and performance measurement framework, the Board, at B.18 by decision B.18/07, adopted a pilot programme for REDD+ RBPs.

102. As per decision B.18/07, the Board allocated up to USD 500 million to the RFPs for the pilot programme for REDD+ RBPs.

103. As at 31 July 2022, eight funding proposals had been approved (from Argentina, Brazil, Chile, Colombia, Costa Rica, Ecuador, Indonesia and Paraguay). At B.27 and after the approval of the final two project proposals, the allocation of USD 500 million to the RFPs was exhausted. A total financial volume of USD 496.7 million in RBPs has been approved and disbursed for the eight projects in the portfolio. The estimated mitigation potential amounted to 101 MtCO<sub>2</sub>eq.

104. Consistent with requests from several Board members, informal discussions are underway on the future of the REDD+ results-based payment programme.

#### 4.4.8. Alternative policy approaches for the integral and sustainable management of forests

<sup>26</sup> The Secretariat prepared an information document for the consideration of the Board at B.33: <https://www.greenclimate.fund/sites/default/files/document/gcf-b33-inf07.pdf>

105. In response to a request by the GCF Board at B.32, based on the guidance received from COP 26 (UNFCCC decision 6/CP.26, para. 13),<sup>27</sup> the Secretariat submitted an information paper for consideration at B.33 outlining the current approach on financing for forests and alternative approaches.<sup>28</sup> The Board took note of the document.

#### **4.4.9. Further guidance for national designated authorities to facilitate engagement with GCF in the early phases of REDD+**

106. By decision B.17/19 on financing the early phases of REDD+ and decision B.18/07, which adopted the request for proposals for the GCF REDD+ results-based payment pilot programme, GCF has provided finance for all three phases of REDD+ as follows:

- (a) Through its readiness window, the Board has approved a total of USD 12,273,860 for REDD+ phase I (readiness);
- (b) Through its standard proposal and simplified approval processes, the Board has approved a total of USD 145,678,040 for REDD+ phase II (implementation); and
- (c) Through the REDD+ RBP pilot programme, the Board approved a total of USD 496,731,546 for REDD+ phase III (results-based payments). Since the exhaustion of the USD 500 million envelope of the pilot programme in 2020, discussions are currently underway for a second phase of the REDD+ results-based payment programme.

#### **4.4.10. Capacity-building and support through projects and programmes**

107. GCF continues to provide support for capacity-building through its projects and programmes as part of its adaptation and mitigation thematic windows. Usually, this comes as a separate capacity-building or technical assistance component. The introduction of an updated template for funding proposals, in response to IRMF, will allow for a more structured collection of data on capacity-building activities undertaken as part of GCF projects and programmes, through a dedicated subsection of the template on capacity-building and technology development/transfer.

108. The IRMF is mandatory for all GCF projects approved at or after B.32. As this is a new result management framework, the Secretariat organized a series of initial IRMF synthesize webinars for AEs in the first quarter of 2022 and prepared a draft result handbook which has been uploaded on the GCF website for further consultations. In addition to that, the Secretariat is developing video training modules on the development of theory of change, as well as on the development of logical frameworks in order to increase AEs' understanding of the IRMF. Finally, the Secretariat plans to organize a series of trainings on IRMF implementation in 2022, which will complement the video trainings, and reflect the feedback from AEs received as part of the initial implementation stage of IRMF.

109. In addition, the Secretariat has been working on the development of ten Sectoral Guides across the eight GCF results areas, in response to decision B.17/08 to provide guidelines and inspiration to the Board, AEs, NDAs, civil society observers and other stakeholders on potential areas where GCF investment in relevant sectors would have the most impact and contribute to paradigm-shifting transformations. The Sectoral Guides will also serve as capacity-building materials for AEs and other relevant stakeholders to prepare high-quality transformational funding proposals.

<sup>27</sup> As published in [https://unfccc.int/sites/default/files/resource/cp2021\\_12\\_add1E.pdf](https://unfccc.int/sites/default/files/resource/cp2021_12_add1E.pdf).

<sup>28</sup> Document "Current GCF approach to financing for forests and alternative approaches" is available from <https://www.greenclimate.fund/document/gcf-b33-inf07>.



#### 4.4.11. **Capacity-building provided through projects and programmes supported by the Private Sector Facility**

110. Resources have been invested to support subnational entities, local private sector, and other stakeholders in developing countries, including in SIDS and LDCs, in addressing project-level barriers and limitations in attracting private investment that lead to chronic underfunding of bankable mitigation and adaptation projects at the subnational level. Resources have been provided for the following:

- (a) Development of feasibility studies on investment opportunities that enhance countries' climate resilience and/or mitigate climate change;
- (b) Capacity-building to enable countries to build bankable projects that are centred around climate resilience and/or mitigation on a programmatic level for various stakeholders in need of knowledge transfer;
- (c) Development of metrics, tools and indicators that promote climate resilience and mitigation;
- (d) Capacity-building to empower enhancement and stewardship for local communities;
- (e) Capacity-building of women and girls to enable greater roles in environmental stewardship, and greater financial independence;
- (f) Capacity-building to demonstrate to the market new financial solutions in the mitigation sector; and
- (g) Partnerships with local private sector corporations, including MSMEs, to build capacity of local markets in the mitigation sector.

111. Such assistance will support capacity-building for subnational entities and local authorities and support the local authorities and agencies to better utilize project funding and to produce positive impacts with infrastructure and management improvement.

112. In addition to this effort, other forms of technical assistance have been provided in specific cases to address real or perceived risks and barriers that are currently limiting energy efficiency investments in the specific sector in a developing country. Technical assistance has been provided to promote market awareness of energy efficiency, to develop a strong project pipeline which may increase participation of local financial institutions, to create an enabling policy environment at the national level with the government agency as a partner for faster adoption of technology for energy efficiency and to provide support in loan disbursement and monitoring and evaluation of the programme parameters.

113. Financial support has also been provided to local financial actors to facilitate implementation of the programme, which includes: generating an enabling environment by developing standardized contracts and matchmaking among technology service providers and local finance institutions; strengthening capacities for international financial institutions, small and medium-sized enterprises and technology service providers for the identification and development of projects; improving environmental and social management systems; and ensuring baseline development and adequate measurement, reporting and verification of projects.

114. In order to further address capacity, knowledge and policy and regulatory gaps, the necessary capacity-building and technical assistance is provided to:

- (a) Enhance stakeholders' knowledge about climate change and threats imposed;
- (b) Undertake policy dialogue to promote stakeholder engagement, create working groups and develop policy papers and regulatory frameworks; and



- (c) Conduct an analysis of strengths and weaknesses of existing policies, hold policy advocacy campaigns and produce policy papers for suggested changes to regulatory frameworks.

## 4.5 Simplified approval process

115. As of 31 July 2022, the simplified approval process (SAP) pipeline consisted of 91 public and private sector proposals: 10 funding proposals and 81 concept notes. This constitutes 22 per cent of the entire GCF pipeline, underscoring that there is a strong demand for SAP from countries and GCF stakeholders. The SAP pipeline totals USD 861 million, with a total value of nearly USD 1.4 billion when co-financing is considered.

116. Around 69 per cent of the proposals were submitted by DAEs and NDAs. This is 26 per cent higher than the regular GCF proposal approval process, indicating that the SAP modality is seen as particularly fitting for the needs of national institutions and DAEs accredited to GCF.

117. The SAP portfolio consists of 24 approved projects valued at USD 408 million, including USD 218 million of GCF resources and USD 191 million in co-financing.

118. Fourteen of the approved SAP projects are adaptation projects; five of these are mitigation projects and five are cross-cutting, with 74 per cent of these benefiting LDCs, SIDS or African States. Nine SAP projects (35 per cent) were submitted by national DAEs. The GCF finance allocated to DAEs through the SAP is 17.5 per cent higher compared to the portfolio of regular GCF projects (under the proposal approval process). Again, this is an indication that the SAP has a comparably higher effectiveness in channelling climate finance through DAEs, especially for adaptation interventions (57 per cent).

119. To assist DAEs and NDAs in SAP project/programme proposal preparation, the Secretariat has delivered, within the reporting period, technical assistance to six countries/DAEs to improve their SAP proposals. The Secretariat has improved its SAP technical assistance mechanism through the engagement of consultancy firms to support AEs and NDAs in the development of SAP proposals. This mechanism works in collaboration with the PPF and the Readiness Programme.

120. The SAP e-learning course titled “Developing GCF funding proposals for the Simplified Approval Process”, has been taken by more than 1,600 people since its launch, giving its subscribers a detailed breakdown of each section in a SAP proposal and explanations of several key topics from GCF experts.

121. The Secretariat participated in a range of training sessions and webinar events, including several national and regional events, such as the Asia-Pacific Regional dialogue or the Caribbean regional dialogue, as well as bilateral support to DAEs, NDAs/focal points and partners planning to engage with GCF SAP finance.

122. In accordance with UNFCCC decision 6/CP.26, which asked the Board to prioritize closing the policy gaps, the update of the simplified approval process was approved by the GCF Board at B.32 (May 2022). For preparation of the new SAP policy, the Secretariat held, from August 2021 until April 2022, extensive consultations with the Board Members, Alternative Board Members and Board Advisers. The policy was approved at B.32. Compared to the initial SAP Pilot Scheme (GCF Board decision B.18/06), the newly approved SAP policy increases the funding amount that GCF can provide under the SAP from USD 10 million to USD 25 million and adopts a set of further simplification, acceleration and facilitation measures that further simplify the preparation, appraisal and implementation of SAP funding proposals (e.g. simplifying the process and reducing the information required for review of SAP proposals in a manner that takes into account their smaller size and minimal or no adverse environmental and/or social

risks and/or impacts). The new SAP policy became effective in May 2022, and its envisaged simplification measures will be operationalized over a period of 12 months from its approval.

## 4.6 Strengthening and scaling up the pipeline

123. As at 31 July 2022, the GCF pipeline contained 76 public and private sector funding proposals requesting total GCF funding of USD 5 billion to support projects and programmes and totalling USD 18.9 billion when taking co-financing into account. Since 1 August 2021, the Secretariat has received 26 new funding proposals from AEs, which are at the different review stages of completeness check and second level of due diligence, depending on the quality of the proposals.

124. The GCF pipeline contains 333 public and private sector concept notes requesting a total GCF funding of USD 15.6 billion, totalling USD 49.1 billion when taking co-financing into account. Since 1 August 2021, the Secretariat has received 83 new concept notes from AEs and NDAs.

125. As at 31 July 2022, a total of 18 country programmes for GCF-1 had been endorsed by the GCF Climate Investment Committee (CIC). For the reporting time, from 1 August 2021 until 31 July 2022, a total of 15 country programmes were endorsed by the CIC for GCF-1. Additionally, 11 country programmes finished the Secretariat interdivisional review, 21 country programmes were still under review and waiting for resubmission. A further 20 are in initial drafts and have been submitted to the regional desk.

126. For a number of countries that are yet to submit their country programmes for GCF-1, technical assistance continued to be provided through a dedicated service provider consortium throughout the year. The Secretariat also provides recommendations to countries on project prioritization, such as seeking support through the Readiness Programme for concept note development and engaging further with the private sector.

127. Among efforts to further scale up the pipeline with high-quality projects, work by the Secretariat on the sectoral strategies and guidelines is ongoing and the Secretariat's result management team continues to provide guidance to AEs on the GCF results and performance management frameworks and to engage with AEs on monitoring and evaluation methodologies, logical framework development, and GHG accounting guidance. Based on the experience gained, the Secretariat is developing a standard GHG assessment methodology to apply to all proposals as part of its second-level project design services and result management function. In addition, the project success rating tool will support the funding proposal review process as well as portfolio monitoring, adaptive management and reporting. Based on lessons learned, the Secretariat may further improve the tool in consultation with the Risk Management Committee.

128. Eight out of ten sectoral guides have completed their consultation process, and as of 31 July 2022 the last two guides had already launched the process of consultation which will continue until 6 August 2022. As of 31 July 2022, consultation version 1 of five sectoral guides are available on the GCF website (the remaining three sectoral guides, which completed the process of consultation in March 2022 (Health & Wellbeing; Water security; Low emission transport), are being prepared for publishing as consultation version 1) and have been released for stakeholders. It is expected that the GCF sectoral guides will continue to be improved and updated as comments are received, new knowledge developed and experience gained. Based on stakeholders' feedback, more comprehensive and sophisticated guidelines that will apply for all types of GCF projects and programmes will be developed as part of the full Sectoral Guides in 2022 and beyond.

## 4.7 Disbursement of resources for the implementation of approved projects and programmes

129. The COP, by UNFCCC decision 10/CP.22, paragraph 10, requested the Board to enhance the delivery of resources by addressing those measures that are delaying the implementation of projects that have been approved by the Board, including the conclusion of pending AMAs and funded activity agreements.

130. As at B.33, the number of projects under implementation reached 163, which accounts for 82 per cent of the total 200 approved projects. Totalling USD 7.3 billion in GCF funding, these projects are being implemented across 124 countries and by 40 AEs. The average implementation duration of these projects is 6.7 years, of which 2.5 years have passed. An additional 11 to 17 projects are expected to enter into implementation by the end of 2022, which would lead to 174 to 180 projects under implementation in total.

131. Of the total amount of USD 7.3 billion GCF funding for projects under implementation, 36 per cent has been disbursed, including full disbursement of approved funding for nineteen projects. This is an increase of 10 per cent relative to the rate as at the end of 2019, when disbursement amounted to 26 per cent of funding under implementation. Of that amount, 31 per cent has been disbursed for private sector projects and 69 per cent for public sector projects. The cumulative disbursement is expected to fall within the range of between USD 3.1 billion by the end of 2022, which is between 25 per cent of estimated total approved funding.

## V. Facilitating an increase in the number of direct access proposals in the GCF pipeline

132. The COP, by UNFCCC decision 10/CP.22, requested the Board to facilitate an increase in the number of direct access proposals in the pipeline and to report to the COP on progress made in this regard.

133. The Governing Instrument identifies direct access as a modality through which recipient countries receive funding. One of the core operational modalities identified in the GCF Strategic Plan for 2015–2018 is ensuring the responsiveness of GCF to developing countries' needs and priorities by enhancing country programming and direct access. By decisions B.13/20, B.13/21 and B.14/07, the Board requested the Secretariat to facilitate and enhance access to the resources of GCF by DAEs through a number of channels, including SAP and the Readiness Programme. The USP further calls for a significant increase in funding channelled through DAEs relative to the initial resource mobilization period.

134. In addition, by decision B.18/02, the Board requested the Secretariat to include in its annual reports to the COP information related to approaches taken to facilitate an increase in direct access proposals. This information is included in annex VIII.

135. In order to achieve the USP target of increasing the share of DAE investments in GCF-1, an action plan to unlock the potential of DAEs was presented to the Board at B.29. This will be operationalized by integrating the Secretariat's approach to DAE support covering the entire cycle including support for the strategic nomination of DAEs to GCF; capacity-building and institutional strengthening; and DAE project development.

## 5.1 Current engagement with accredited direct access entities

136. In line with the initial Strategic Plan for the GCF, the Secretariat is working with all national and regional DAEs to update or develop entity work programmes (EWPs). For coherence and efficiency, the work programmes of national DAEs are being integrated into the country programmes of their respective countries or are being developed separately where the country has decided not to develop a country programme. With a view to strengthening the proactive and strategic approach of GCF to programming and delivering country-owned, high-impact proposals, EWPs include information on the overall engagement with GCF envisioned by the AEs, focus areas, the potential pipeline with GCF and readiness needs. For the GCF-1 programming period, the Secretariat has developed a new process to strengthen the proactive, strategic and upstream approach of GCF to programming and pipeline development, and seeks stronger synergies between EWPs, country programming and funding proposals.

137. As at 31 July 2022, based on the new process for EWPs, a total of seven regional DAE EWPs have been endorsed by the Climate Investment Committee while the EWPs of two other regional DAEs and one national DAE are already under review by the Secretariat. Moreover, the Secretariat is expecting to receive four additional drafts of regional DAE EWPs and one national EWP – Korea International Cooperation Agency (KOICA) – which will be operating as regional entities.

138. The Secretariat maintains a steady dialogue with all DAEs throughout the year and continues to explore opportunities to provide further technical support to NDAs and DAEs for developing high-quality funding proposals. Given the COVID-19 restrictions for travel, the Secretariat held numerous virtual dialogues across all the regions, including a virtual regional dialogue with countries and entities in the Pacific, held from 8 to 18 June 2021, with the aim to address the portfolio imbalance and raise the profile of DAEs in the Pacific by providing support to entities in bringing high-quality projects to GCF. Another virtual regional peer-to-peer event with countries and entities in the Pacific was also held on 24 November 2021 to share experiences, lessons learned, and to assist in the development of enhancing direct access (EDA) projects, as well as a virtual capacity-building event on 2 December 2021 with the aim of unlocking opportunities in the private sector for the Pacific and developing private sector projects with GCF. In addition, a virtual regional peer-to-peer event with DAEs in Asia was held on 14 October 2021 to share experiences and lessons learned in the development and implementation of private sector projects with the GCF. The Secretariat also held a separate session at COP 26, in Glasgow on 2 November 2021, titled “Advancing Direct Access at GCF through Readiness, PPF, EDA and SAP” which gathered four GCF DAEs including the Caribbean Development Bank and Fondo Mexicano para la Conservación de la Naturaleza A.C.

139. Various other engagements within Africa and Latin America and the Caribbean were also held to provide more information on accessing GCF resources to help countries build projects and programmes including the recent GCF Technical Programming Dialogue with the Caribbean, in Antigua and Barbuda,<sup>29</sup> which was held on 19 to 21 May 2022. This technical programming dialogue was organized to bring together direct access entities, NDAs and other GCF stakeholders, to provide a platform for prioritizing access to and mobilization of climate finance and technical assistance for identified priority innovative and transformation projects for a low carbon and climate resilient Caribbean.

140. The Secretariat has also continued to hold regular conversations with the DAEs in the development of their pipelines. Furthermore, the Secretariat provides technical assistance to all DAEs upon request and confirmation by their NDAs, to develop projects and programmes for submission to GCF. During 2022, the Secretariat has provided ten technical assistance services to the DAEs to support the further strengthening and development of the concept notes and

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<sup>29</sup> <https://www.greenclimate.fund/event/gcf-technical-programming-dialogue-caribbean>

funding proposals. In addition to these technical assistance services, the Secretariat has also provided project review assistance on numerous occasions to the DAEs as per need and request.

## 5.2 Further efforts to increase the amount of direct access proposals in the GCF pipeline

141. Within GCF a number of channels provide modalities that serve to increase, or facilitate an increase in, the origination of funding proposals from DAEs. The Secretariat works with DAEs and provides dedicated and targeted support in translating the identified needs into readiness requests and PPF applications while ensuring alignment with the respective NDA or focal point. Detailed information on the provision of support to DAEs is available in section 4.2.1 above.

142. Furthermore, the Board, in decision B.13/21, decided on the operational modalities of the PPF. In line with that decision, the PPF will support project and programme preparation requests from all AEs, especially DAEs, and especially for projects in the micro to small category, with a view to enhancing the balance and diversity of the project pipeline.

143. As at 31 July 2022, 53 PPF applications in total were approved, of which 36 had been submitted by DAEs. With support from the PPF, seven funding proposals from DAEs have been approved by the Board. In addition, three funding proposals from DAEs have been submitted and are under GCF review and AE revision.

144. The Secretariat is working with all DAEs to help them to develop further project concept notes and associated PPF applications. Much of the support sought in the PPF requests is to conduct feasibility studies, environmental and social impact assessments and stakeholder consultations that can help project concept notes with high potential to advance into successful funding proposals. As at the reporting date, seven active PPF applications with letters of no-objection had been submitted by DAEs.

## 5.3 Expected results of funding proposals from direct access entities

145. The Secretariat continues to work closely with DAEs and NDAs/focal points in developing their pipelines of proposals to be submitted to GCF. The sector/results areas guidelines, which are currently at the draft stage and being disseminated to stakeholders through a series of webinars, would enable the DAEs and NDAs to improve the quality and number of their proposals in the GCF pipeline.

146. As at 31 July 2022, the GCF pipeline contained 26 active funding proposals from DAEs, requesting USD 1.3 billion of GCF funding, in addition to 132 active concept notes requesting USD 5.1 billion in GCF support.

## 5.4 Enhancing direct access

147. The enhancing direct access (EDA) pilot phase is an RFP approved by the Board in 2015 and launched in June 2016 to enhance the channelling of GCF climate financing in developing countries through DAEs, whose scope of GCF accreditation includes specialized fiduciary functions such as grant-award and/or on-lending/blending.

148. One of the key objectives of the EDA is to enhance country ownership and empower national and local institutions in managing climate finance provided by GCF.



149. As at 31 July 2022, the EDA pipeline consisted of 12 public sector proposals comprising 3 funding proposals and 9 concept notes submitted by DAEs. The total requested GCF funding is USD 272.75 million. One EDA proposal is set to be tabled for Board consideration at B.34.

150. The Secretariat has worked on developing various EDA knowledge products to provide guidance on EDA project development with GCF. The Secretariat has also continued working towards building partnerships and capacities with its partners, namely NDAs, DAEs and other relevant stakeholders.

151. Upon the successful publication of the first guidelines for EDA project development, the guidelines were translated into Arabic, French, Russian, and Spanish and are currently available at the GCF website.<sup>30</sup>

## VI. Engagement with UNFCCC constituted bodies

152. In line with decision B.13/11, the Secretariat continued to engage with UNFCCC constituted bodies over the reporting period, including attending meetings and consultations for, and providing inputs to, calls for submission and technical papers under the Technology Executive Committee (TEC), the Climate Technology Centre and Network (CTCN), the Least Developed Countries Expert Group (LEG), the Adaptation Committee, the Executive Committee of the Warsaw International Mechanism on Loss and Damage Associated with Climate Change Impacts (WIM), the Standing Committee on Finance, the Facilitative Working Group (FWG) of the Local Communities and Indigenous Peoples Platform and Paris Committee on Capacity-building (PCCB). While this engagement was mostly organized through virtual connections, with the gradual lifting of COVID-19 restrictions for meetings in Bonn and other locations, as conveyed by the UNFCCC secretariat, some of the meetings were attended in person, as noted below. In addition, consistent with decision B.13/11, paragraph (a), and paragraph 70 of the Governing Instrument, the Secretariat organized in a virtual setting on 27 October 2021 the sixth annual meeting between GCF and the leadership of the constituted bodies, under the chairmanship of the Board Co-Chairs. The meeting focused on discussing how to further enhance the existing cooperation between GCF and the constituted bodies of the UNFCCC in the light of implementation of the GCF updated Strategic Plan for the period 2020–2023 (see annex III for the report of the meeting). The Secretariat continues to engage with the different workstreams under UNFCCC that seek to develop programming inputs for GCF, such as concept notes and project ideas resulting from technical workshops organized by UNFCCC thematic bodies. Within this engagement, the Secretariat notes that such inputs must follow the GCF templates and procedures, and that the multiple new efforts are creating an additional burden to the Secretariat. The Secretariat also continues to stress the importance of aligning such efforts with the GCF country programmes and the need of early engagement of NDAs with the UNFCCC national thematic focal points to ensure country ownership and coherence. In this regard, the Secretariat also underlines that the lack of timely coordination at the national level may lead to possible confusion in the context of the overall GCF programming pipeline.

153. Furthermore, the Secretariat has continued to engage in the UNFCCC processes beyond engagement with the constituted bodies. For instance, the Secretariat participated in the First and Second Technical Expert Dialogues under the Ad hoc Work Programme on the New Collective Quantified Goal on Climate Finance (Cape Town, South Africa, 24–25 March 2022, and Bonn, Germany, 13–14 June 2022, respectively) in its capacity as the operating entity of the UNFCCC financial mechanism.

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<sup>30</sup> Enhancing Direct Access (EDA): Guidelines for EDA Project Development with the Green Climate Fund. Available at <https://www.greenclimate.fund/document/eda-guidelines>.



154. The GCF delegation participated in the fifty-sixth sessions of the subsidiary bodies of the UNFCCC (SB 56) (Bonn, Germany, 6–16 June 2022) with a view to contributing to the relevant subsidiary bodies' negotiations (e.g. NAPs, LDCs, linkages between technology mechanism and financial mechanism, loss and damage, and new quantified financial goals, among others), as requested by Parties; informing of the achievement of the GCF over its first replenishment period, positioning itself as a central contributor for various UNFCCC processes, including NDC implementation; advancing country engagement and programming dialogues; and demonstrating the complementarity and coherence of the work of GCF. Furthermore, the delegation held in-person bilateral meetings with 27 country Parties, in addition to consultations with AEs and partners attending SB 56; organized a side event on the Long-term Vision in partnership with the GEF secretariat, and supported the Board in arranging an in-person consultation on the adaptation approach of B.33.

155. By UNFCCC decision 14/CP.22, paragraph 9, the COP invited the operating entities of the Financial Mechanism to provide information on their actions in strengthening the linkages between the Technology Mechanism and the Financial Mechanism in their annual reports to the COP.

156. By UNFCCC decision 12/CP.25, paragraph 20, the COP encouraged GCF to continue the collaboration with the CTCN and the TEC in order to strengthen cooperative action on technology development and transfer at different stages of the technology cycle and achieve a balance between support for mitigation and support for adaptation. Correspondingly, the COP encouraged the CTCN, in line with UNFCCC decision 14/CP.25, paragraph 16, to continue to work with GCF, including under the Readiness Programme for, inter alia, developing and updating technology needs assessments and technology action plans to support the implementation of nationally determined contributions.

157. Within the reporting period, the Secretariat actively participated in and contributed to the meetings of the TEC and the CTCN Advisory Board, including the twenty-third (7–13 September 2021) and twenty-fourth (22–25 March 2022) meetings of the TEC, and the eighteenth (13–15 September 2021) and nineteenth (28–30 March 2022) CTCN Advisory Board meetings. In these meetings, the Secretariat presented progress on support to technology, including the initial results of implementing the USP, an analysis of the GCF portfolio on technology using an internal taxonomy tool, as well as the areas to enhance GCF support to technology in order to strengthen linkages with the Technology Mechanism. Furthermore, the Secretariat provided written input to the development of two technical documents, namely, (a) "Activities undertaken by the Technology Executive Committee, the Climate Technology Centre and Network, and the operating entities of the Financial Mechanism to strengthen linkages between the Technology Mechanism and the Financial Mechanism" of the Convention for the consideration of the fifty-sixth session of the Subsidiary Body for Implementation; and (b) "Experiences, lessons learned and good practices from GCF and GEF support for technology", a technical paper commissioned by the TEC, among others.

158. Through UNFCCC decision 15/CP.26, paragraph 8, the COP requested the LEG to continue to provide technical guidance and support to LDCs for advancing the formulation and implementation of national adaptation plans, including in relation to the work on improving their access to funding under GCF. By the same decision, the COP extended the mandate of the LEG by ten years.

159. During the reporting period, the Secretariat participated in the fortieth (virtual, 10–13 August 2021) and forty-first (Nairobi, 21–23 March 2022) meetings of the LEG. During both meetings, representatives from the Secretariat presented updates regarding GCF adaptation planning support, illustrating the GCF pipeline and portfolio specific to adaptation planning for LDCs, as well as the overall GCF adaptation portfolio in LDCs. In addition, the Secretariat

engaged in an informal session with the LEG members during the meeting in Nairobi via virtual connection, providing responses to a wide range of questions related to GCF support for LDCs and cooperation with the LEG.

160. Representatives of the Secretariat also participated in the NAP writing workshops for LDCs held in Nairobi (24–26 March 2022) and in Siem Reap, Cambodia (12–15 July 2022), for the African and Asia-Pacific regions, respectively. In addition to information regarding the GCF support to NAP formulation and implementation, the GCF Secretariat provided an overview of GCF funding windows and country engagement through GCF country programmes. The workshops also included practical sessions for participants with the aim of producing ideas for concept notes on different sectors of adaptation that could be submitted to GCF in the future.

161. During the reporting period, a GCF representative participated in the twentieth meeting of the Adaptation Committee (virtual, 7–10 September 2021) to present the GCF support to adaptation, updating the Committee members on the GCF adaptation pipeline and portfolio and progress on GCF support for NAPs. In addition, the GCF Secretariat provided inputs with respect to its activities to a number of technical reports being prepared by the Committee.

162. During the reporting period, GCF continued to engage in the WIM Executive Committee dialogues. Specifically, a GCF Secretariat representative made a presentation on facilitating access to finance by the developing country Parties at the WIM Executive Committee outreach event: Moving Forward in Averting, Minimizing and Addressing Loss and Damage (virtual, 14 September 2021). GCF representatives also engaged via remote connection with the WIM Executive Committee during its fifteenth meeting (Bonn, 5–8 April 2022) under the agenda item related to ways to enhance collaboration with the operating entities of the Financial Mechanism, responding to the questions raised by the Committee members with respect to the ongoing contribution of GCF towards averting, minimizing and addressing loss and damage in developing country Parties, to the extent consistent with the existing investment, results framework and funding windows and structures of GCF.

163. During the reporting period, GCF continued to engage, as an observer, in the Standing Committee on Finance (SCF) meetings. The representatives of the GCF Secretariat connected remotely to the twenty-sixth SCF Meeting (Bonn, Germany, 12–14 October 2021), specifically with respect to the agenda item on draft guidance to the operating entities of the Financial Mechanism. The GCF Secretariat also participated in person in the twenty-seventh SCF Meeting (Cape Town, South Africa, 22–23 March 2022).

164. During the reporting period, GCF continued to engage with the Facilitative Working Group of the Local Communities and Indigenous Peoples Platform, including through input by a GCF representative to the seventh Meeting of the Facilitative Working Group (FWG7), which took place from 1 to 3 June 2022 in Bonn, Germany. At this meeting, the newly established Indigenous Peoples Advisory Group (IPAG) under GCF was introduced.

165. During the reporting period, GCF continued to engage with the Paris Committee on Capacity-building (PCCB), specifically by providing responses to the calls for submissions on: (i) existing tools and methodologies for implementing capacity-building activities that enable countries to achieve the long-term goals of the Paris Agreement; and (ii) experience, good practices and lessons learned related to enhancing the ownership of developing countries of building and maintaining capacity. In addition, the GCF Secretariat virtually attended the third meeting of the informal coordination group (IGC) for capacity-building under the Convention and the Paris Agreement, held in Bonn, Germany on 7 June 2022 and the sixth meeting of PCCB (Bonn, Germany, 13–15 June 2022).

## **VII. Complementarity and coherence with other funds**

166. The Board considered the 2020–2021 annual update on complementarity and coherence at B.30. In addition, the Board is set to consider the 2021–2022 annual update at its last meeting of 2022 (B.34). Relevant information about the annual update in reference to the reporting period will be provided to the COP prior to its twenty-seventh session in an addendum to this report.

## **VIII. Social and environmental, gender, and indigenous peoples considerations in the work of GCF**

### **Gender considerations in the work of GCF**

167. By UNFCCC decision 21/CP.22, paragraph 21, the COP requested the Financial Mechanism and its operating entities to include in their respective annual reports to the COP information on the integration of gender considerations in all aspects of their work. In response to this guidance, the Board, by decision B.15/03, decided to include, where feasible, gender considerations in all the activities of GCF and requested the Secretariat to include such information in its annual report to the COP. Information on actions taken on gender is presented below.

### **Review and adoption of the updated Gender Policy and Gender Action Plan**

168. Since the adoption of the updated Gender Policy and Gender Action Plan 2020–2023 at B.24, the Secretariat has ensured that AEs consider and submit a gender assessment along with appropriate environmental and social assessments; and a gender action plan (programme/project level) for all activities of mitigation and adaptation implemented through the public and private sectors. The gender assessments integrate an analysis of gender-based inequalities that exist in countries, outline the context and sociocultural factors underlying gender inequality which are exacerbated by climate change, and optimize the potential contributions of women and men of all ages to build both individual and collective resilience to climate change. This assessment is used to inform project formulation, implementation and monitoring and evaluation. The purpose of the Gender Action Plan is to ensure that the challenges faced by women and vulnerable groups in accessing and benefiting from projects and programmes financed by GCF are meaningfully addressed. The Gender Action Plans are based on the gender analysis and contain gender-related activities, baselines, sex-disaggregated indicators and targets, roles and responsibilities, and financial and human resources. The Secretariat continues to review the gender-related reports that AEs submit through the annual performance reports.

169. In keeping with the updated Gender Policy requirement, technical support has also been provided to AEs as they develop their funding proposals and via the review and feedback process through the annual performance reports review. For ease of access and use of the policy for AEs, the updated Gender Policy has been translated into two languages and can be accessed on the GCF website.<sup>31</sup>

### **Addressing gender issues in programmes and projects**

170. The Secretariat has undertaken the necessary due diligence to ensure that the requirements of the updated Gender Policy are met and that the GCF funding proposals approved during the reporting cycle contain gender assessments and Gender Action Plans as

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<sup>31</sup> <https://www.greenclimate.fund/sites/default/files/document/gcf-gender-policy-fr.pdf>,  
<https://www.greenclimate.fund/sites/default/files/document/gcf-gender-policy-es.pdf>.

well as sex-disaggregated data. The programmes and projects are designed to contribute towards achieving gender equality and women's empowerment through deliberate and gender-responsive actions. Some examples of actions that are planned include: addressing barriers to job opportunities by providing employment opportunities with equal pay for equal work; offering jobs to women in the utility sector and enterprises; and ensuring access for women to land, disaster warning information, diversified and resilient livelihood options, improved cookstoves, loans, guarantees, dedicated credit lines, subgrants, insurance scheme pay-outs, and agricultural and climate resilient technologies. The actions will also provide opportunities for women to increase skills and capabilities through awareness raising and trainings, including on improved and resilient agricultural practices and technologies; reading and interpreting agrometeorological data; the maintenance of equipment; gender responsive disaster risk management; organizational and financial management; and on sexual harassment law and designing systems to handle complaints. Gender responsive designs are also being incorporated into projects and programmes to improve facilities within train stations that respond to women's needs (e.g. panic buttons, adequate lighting and apps to report incidents of violence against women), in addition to gender-sensitive designs (e.g. water storage and supply, energy efficient technologies, transport, policies, strategies, manuals and training programmes). In relation to decision-making and management roles, actions include ensuring the engagement of women in management roles, committees, cooperatives, boards, etc., while also documenting best practices; and transitioning women-led businesses from the informal to the formal sector. The targeted communities and stakeholders are broad and diverse and include female heads of households, civil society, youth, gender experts, children, elderly people and people with disabilities, local women-led organizations, and representations from indigenous peoples' groups. While programmes are expected to further refine their assessments in relation to country and specific project sites, all are committed to undertaking actions to address the challenges facing women in meaningfully participating in, and benefiting from, the programmes and projects. They also put in place, as appropriate, measures to ensure that the grievance mechanisms also respond to gender-based violence issues and facilitate women's access to these mechanisms.

### **Addressing gender inequality issues through readiness and national adaptation plans**

171. GCF continues to ensure that gender issues are integrated into the NAPs, particularly in relation to a strong presence of gender considerations in policies and legal frameworks; stakeholder engagement in NAP development processes; gender balance in various meetings, workshops and the conduct of gender analysis and collection and use of sex-disaggregated data; and allocation of budgets, gender expertise and monitoring for gender results. Support provided to readiness and project preparation follows the same aspirations, focusing on assisting AEs to formulate gender policies, conduct project-specific gender assessments and develop Gender Action Plans. The funded activities include many interventions that are aligned to the objectives of the GCF updated Gender Policy and contribute towards the achievement of gender equality and women's empowerment, in relation to the Lima work programme of the UNFCCC, and Sustainable Development Goal 5.

172. The Secretariat has also engaged in various virtual events, where the GCF updated Gender Policy continues to be presented to various audiences. These include, inter alia, a Commonwealth NDC Webinar Series, two side events at the sixty-sixth session of the Commission on the Status of Women (one of which was focused on indigenous women), and engagement in events/expert group meetings for the European Bank for Reconstruction and Development (EBRD), Women Action Towards Economic Development (United Republic of Tanzania), United Nations Convention to Combat Desertification, and at the Global Gender Summit of the Multilateral Development Bank Gender Summit 'Beyond Barriers: Women's

Access to Climate Finance’ (a summit in collaboration with the Caribbean Development Bank, EBRD, African Development Bank, Inter-American Development Bank and European Investment Bank). The Secretariat has also engaged with, and provided guidance to, AEs as they develop their gender assessments and Gender Action Plans as part of the funding proposals submitted to GCF. Furthermore, the Secretariat has produced a video to guide the mainstreaming of gender in adaptation planning, which presents an overview of the GCF updated Gender Policy, explains entry points for mainstreaming gender in adaptation planning, and discusses how to address gender requirements in a NAP proposal to GCF.

## 8.1 Revised Environmental and Social Policy of GCF

173. By decision B.07/02, paragraph (c), the Board adopted on an interim basis the International Finance Corporation’s Performance Standards on Environmental and Social Sustainability as the GCF environmental and social safeguards (ESS) standards. By paragraph (d) of the same decision the Board resolved that GCF should develop a set of ESS Standards that are tailored to GCF as a climate change fund, based on the interim standards. The COP also has issued guidance to GCF with regard to the development of ESS (UNFCCC decision 9/CP.20, annex, para. 21).

174. By decision B.BM-2021/18, the Board adopted the Revised Environmental and Social Policy, which is an integral component of the GCF environmental and social management system (ESMS), a broad operational framework for achieving improvements in environmental and social outcomes while addressing any unintended adverse impacts of GCF-financed activities. The ESS standards are key components of the ESMS in that they set out the requirements of the ESMS and the Environmental and Social Policy.

175. Furthermore, the Board, by decision B.23/02, paragraphs (g) and (e), requested the Secretariat to proceed with development of the GCF ESS, based on the approach presented in the annex to document GCF/B.23/21/Add.02, section 4.1, titled “GCF interim environmental and social safeguards with revisions and enhancements” and approved the budget for its development. A consulting firm (Mott MacDonald) was procured to assist the Secretariat in the development of the ESS. The development process is divided into three phases, and the first two phases have been completed. Each of the three phases incorporates a public consultation and stakeholder engagement event. Phase 3 of the development process will be completed in the second half of 2022, and the new ESS standards are targeted for consideration by the GCF Board in 2023.

176. The Secretariat continues to conduct its environmental and social due diligence on activities proposed for funding. The environmental and social risk categories of the funding proposals approved by the Board were as follows: (i) at B.30: category A/I-1 = 1/0; category B/I-2 = 4/6; and category C/I-3 = 2/0; (ii) at B.31: category A/I-1 = 0/0; category B/I-2 = 1/1; and category C/I-3 = 0/0; (iii) at B.32: category A/I-1 = 1/0; category B/I-2 = 0/1; and category C/I-3 = 2/0; and (iv) at B.33: category A/I-1 = 0/1; category B/I-2 = 3/0; and category C/I-3 = 0/0. Monitoring and review in relation to the environmental and social performance of the GCF-financed activities is also being carried out by the Secretariat through its review of the annual performance reports. Furthermore, the Secretariat continues to provide safeguards-related advice to AEs and to engage with partners and other organizations in the sharing of experience, including the implementation of good practices. The Secretariat also published an updated



sustainability guidance note on the topic of designing and ensuring meaningful stakeholder engagement on GCF-financed activities.<sup>32</sup>

177. To reaffirm its commitment to addressing sexual exploitation, sexual abuse and sexual harassment (SEAH), GCF adopted the Revised Environmental and Social Policy. This was adopted to ensure that SEAH provisions as regards the conduct of SEAH risk assessment, management of identified risks and impacts, establishment of victim-centred reporting and response protocols and modalities to provide timely services and redress to victims are well integrated into the Environmental and Social Policy. The Revised Environmental and Social Policy is applied to all GCF-financed activities considered by the Board from B.32 onwards.

## 8.2 GCF Indigenous Peoples Policy

178. By UNFCCC decision 4/CP.20, paragraph 4, the COP requested operating entities of the Financial Mechanism to consider the recommendation of the Adaptation Committee, which encouraged GCF, the GEF, and the Adaptation Fund to enhance consideration of local, indigenous and traditional knowledge and practices and their integration into relevant aspects of GCF operations. Furthermore, by decision 6/CP.26, the COP “[e]ncourage[d] the Board to further clarify the role of data and information from, inter alia, the Intergovernmental Panel on Climate Change, and traditional, local and indigenous knowledge and practices in the assessment of concept notes, project preparation funding applications and funding proposals”.

### 8.2.1. Consideration of indigenous knowledge

179. In its review of projects under implementation, the Secretariat has continued to capture examples of good practices from different projects with a view to providing a profile of the extent to which local, indigenous and traditional knowledge is reflected in GCF-funded activities. Furthermore, the Secretariat has had internal cross-divisional discussions on different forms of knowledge and science including, inter alia, traditional, local and indigenous knowledge and practices. This matter is also to be taken up by the Indigenous Peoples Advisory Group, and will be considered by the group as it develops the first workplan.

### 8.2.2. Integration of considerations related to indigenous peoples into GCF operations

180. Since adoption of the Indigenous Peoples Policy by decision B.19/11, GCF has undertaken work towards incorporating considerations related to indigenous peoples into its decision-making, with all funding proposals reviewed for consistency with the policy requirements and objectives. Such considerations are geared to ensure that indigenous peoples present in areas where GCF-financed activities are implemented are fully informed, consulted and provided with opportunities to participate in the project/programme. Proposed projects/programmes therefore consider potential impacts to indigenous peoples and local communities, ensuring meaningful consultation and, where appropriate, their free, prior and informed consent. Projects under implementation are similarly reviewed.

181. The Indigenous Peoples’ Advisory Group (IPAG) was established at the end of 2021 and has had its first informal meeting (virtual). The mandated indigenous peoples’ self-selection process resulted in the filling of three IPAG seats and three alternate seats. The IPAG is providing advice on filling the empty seat and alternate seat. The advisory group is tasked with providing advice to the indigenous peoples’ focal points, NDAs, AEs and executing entities on GCF-financed activities affecting indigenous peoples, reviewing the implementation and

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<sup>32</sup> See <https://www.greenclimate.fund/sites/default/files/document/sustainability-guidance-stakeholder-engagement-may2022.pdf>



monitoring of the policy and providing guidance and advice to the Board as may be requested. As a first step, it will integrate these tasks into its first workplan, which it has already begun to discuss.

## **IX. Privileges and immunities**

182. The fourth biennial report on the privileges and immunities of GCF, pursuant to decision 7/CP.20, paragraph 22, is provided in Annex X to this report.

## **X. Recommendations of the Independent Redress Mechanism**

183. In UNFCCC decision 7/CP.21, paragraph 20, the COP urged the Board to operationalize the Independent Evaluation Unit (IEU), the Independent Redress Mechanism (IRM) and the Independent Integrity Unit (IIU) as a matter of urgency and to make public the procedures that Parties and affected individuals should follow when seeking redress until the Independent Redress Mechanism is operationalized. In the arrangements between the COP and GCF, GCF is required to include in its annual reports to the COP the recommendations of its IRM, and any action taken by the Board in response to those recommendations.

### **10.1 Overview of grievances received and processed by accredited entities with the GCF for the calendar year 2020**

184. In consultation with the IRM, the Secretariat revised the Annual Performance Report (APR) template for the 2020 calendar year pertaining to activities related to grievance redress mechanisms of AEs that are implementing GCF projects. APRs are submitted by AEs and document progress on project activities and objectives. At the suggestion of the IRM, the 2020 APR AEs on (i) activities undertaken to disseminate information about AE or project-level grievance redress mechanisms as well as the GCF IRM; and (ii) the number, status and description of grievances reported. As this is self-reported data, the IRM cannot guarantee the accuracy of responses or draw any conclusions on the nature, operations or functioning of individual grievance redress mechanisms.

185. In the first year of collecting and analysing this data, the IRM notes that in 2020, AEs reported receiving 275 complaints or grievances. As of January 2022, 245 have been marked as resolved and 30 are still pending. Grievances have been recorded by both IAEs and DAEs and cover a wide range of issues including access to information, impacts to environment, property, land and livelihoods, and selection of beneficiaries. Grievances are submitted by various stakeholders such as community members, indigenous peoples, contractors and local businesses.

186. The IRM is encouraged by the reporting on grievances handled by AEs, demonstrating in a practical sense what the 'Ecosystem of Grievance Mechanisms' could achieve in expanding access to remedy and recourse. The IRM continues to collaborate with grievance redress mechanism colleagues in IAEs and DAEs, to build capacity and improve the operation of mechanisms at every level.

### **10.2 Self-initiated inquiry FP001 (Peru)**

187. In the exercise of its functions under paragraph 12 of its terms of reference,<sup>33</sup> which allow for self-initiated proceedings by the IRM if certain conditions are met, the IRM commenced a preliminary inquiry into information received about potential mis-categorization and lack of free, prior and informed consent in GCF project FP001 (Peru). The IRM found that there was prima facie evidence that the conditions set out in its terms of reference for initiating an investigation were met but it did not initiate proceedings in view of an undertaking given by the Secretariat on 1 May 2019 to implement several remedial actions. The IRM continues to monitor the outcomes of its preliminary inquiry into FP001. Out of the four remedial actions of the Secretariat, three have been completed: the issuance of guidance on free, prior and informed consent requirements; the issuance of guidance on risk categorization for projects involving indigenous peoples; and the completion of a legal assessment/opinion examining the potential impacts of the creation of the Áreas de Conservación Ambiental (ACA), or conservation areas, on collective land rights of the indigenous peoples who are part of the project. The IRM continues to monitor the fourth undertaking, which is for the Secretariat to ensure that the consent documentation submitted by Profonampe for the establishment of the ACA is complete and compliant with the guidance. The IRM received progress reports from the GCF Secretariat on 30 June 2021 and 15 December 2021 indicating that there had been no update regarding the establishment of the ACA due to the COVID-19 restrictions that have not allowed the project to organize participative processes and consultations. The Secretariat has granted an extension of the project period through 2023. On 11 July 2022, the IRM received the Secretariat progress report noting the completion of the fourth action item, namely ensuring that consent documentation regarding the establishment of the ACA is complete and compliant. The IRM is currently reviewing the progress report submitted by the Secretariat but nonetheless notes that notwithstanding delays in this fourth action item, within a relatively short time frame, significant institutional and project-level improvements have been made based on the recommendations of the IRM, thus averting a dispute that might otherwise have lingered and escalated to become a reputational risk to GCF.

### 10.3 Complaint relating to FP043 (Morocco)

188. In August 2021, the IRM closed its complaint relating to FP043, following a satisfactory, mediated and participatory dispute resolution process including complainants and relevant stakeholders. The complaint, received in February 2020, raised concerns regarding the alleged insufficiency of the community consultations conducted and the alleged lack of information provided to complainant(s) and others affected by this project. The complaint was declared eligible for further processing, and in June 2020, the parties agreed to engage in a problem-solving process. The COVID-19 pandemic, and more specifically GCF-wide restrictions on travelling to Morocco, resulted in delays in the processing of this case. Nonetheless, in 2021 the IRM was able to facilitate a series of virtual meetings with the different parties and helped organize an in-person meeting between project affected people (including the complainant), Moroccan authorities, and staff of the IRM and EBRD. The meetings resulted in the signing of a problem-solving agreement and the complainant communicated their satisfaction with the outcomes of the process. The complainant further requested the proceedings be terminated, with full understanding that the IRM would not be involved in the monitoring of agreements reached by the parties. With that, and with the consent of all parties involved, the IRM declared the case to be closed.

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<sup>33</sup> <https://irm.greenclimate.fund/sites/default/files/document/bbm-2017-10-decision-board-updated-terms-reference-independent-redress-mechanism-revised.pdf>

## 10.4 Complaint relating to FP146 (Nicaragua)

189. In June 2021, the IRM received a complaint relating to FP146. The complainant(s), while welcoming the objectives of the project, alleged that the project would harm indigenous and Afro-descendant communities as (1) prior to the approval of the project, there was no proper consultation with communities, including no free, prior and informed consent; (2) the project would lead to environmental degradation and attacks by armed non-indigenous settlers; (3) the AE's actions do not seem to comply with GCF policies, especially on participation and information disclosure; (4) the GCF Board conditions placed on the project, especially relating to the implementation of free, prior and informed consent and to the selection of independent third-party monitor(s), will not be defined and complied with effectively; and (5) the executing entity will not fulfil its obligations in the implementation of the Bio-CLIMA project (more details about the complaint can be found in the eligibility determination report). The complainant(s) requested confidentiality, and the IRM granted confidentiality in accordance with its terms of reference and procedures and guidelines and as a result of its own continuous retaliation risk assessment. The complaint was declared eligible by the IRM on 21 July 2021, and the case proceeded with the Initial Steps phase, whereby the IRM explored the options of problem-solving and compliance review with the complainant(s) and other stakeholders. After an initial round of meetings, all parties expressed their willingness to explore problem-solving under the facilitation of the IRM. At the conclusion of this phase (extended to 180 days from the original 60 days), parties were unable to reach an agreement on substantive matters relating to the framework and process design of a dialogue before the deadline. On 17 January 2022, the IRM referred the complaint to compliance review for further processing. Subsequently, the IRM requested the GCF Secretariat to provide a response to the complaint and this was submitted on 3 March 2022. Having received the response, the IRM undertook its compliance appraisal process culminating in a compliance appraisal report, published on 24 March 2022. The IRM has commenced a compliance investigation to further assess the three issues set out at the end of the compliance report and reach a final finding on the issues.

## 10.5 Complaint relating to FP121 (Paraguay)

190. In June 2022, the IRM received a complaint relating to FP121. The complainant raised a concern that as the Instituto Paraguayo del Indígena (Paraguayan Indigenous Institute, INDI) is recognized by the Government of Paraguay as the legally established representative of the indigenous peoples of Paraguay, the institute should take part in the Board of Directors for FP121 but this has not yet taken place. INDI claims that they should be involved in every decision-making process with regard to the project that will affect the indigenous communities and that this process should involve the identification and selection of legitimate leaders who represent the different indigenous communities. In a virtual meeting with the complainant, the IRM obtained further information regarding the complaint, which the complainant requested should be registered and processed by the IRM according to its procedures. The IRM thus commenced the eligibility determination for this case on 1 July, and the complaint was declared eligible on 28 July 2022. The case will now proceed to the Initial Steps phase, where the IRM will explore options for problem solving or compliance review, in consultation with the complainant and other stakeholders.

## 10.6 Reconsideration requests

191. There have been no requests for reconsideration of funding decisions filed with the IRM during the reporting period.

## 10.7 Pre-cases

192. The IRM received six pre-cases during the reporting period, five of which were subsequently closed, and one of which is still under review. Pre-cases are communications from external third parties that may mature into complaints or reconsideration requests.

## XI. Reports from the Independent Evaluation Unit

193. The COP, by UNFCCC decision 5/CP.19, paragraph 5, requested the Board to report on implementation of the arrangements between the COP and GCF in its annual reports to the COP. By the same decision, at paragraph 20 of the annex, the COP stipulated that GCF reports should include those of the IEU, including for the purposes of the periodic reviews of the Financial Mechanism.

### 11.1 Independent evaluation of the GCF country ownership approach

194. In accordance with decision B.21/11, the IEU conducted an independent evaluation of the GCF country ownership approach. The assessment was completed in time for submission to B.24. This evaluation was again considered in the B.27 agenda, although the item was not opened during that meeting. Ahead of B.28, the evaluation was transmitted to the Board as a draft decision between meetings for approval. The full evaluation report, executive summary and relevant communications and outreach products are available on the IEU web pages.<sup>34</sup>

195. As per decision B.30/11 relating to the evaluations completed by the IEU, the members and alternate members of the Board were invited to make submissions on five IEU evaluations, including this evaluation of the GCF country ownership approach. A summary of the Board's views on the evaluation was prepared by the IEU and annexed to the 2021 IEU Annual Report. The evaluation was again included in the provisional agenda for B.31 held in March 2022 but was not opened during that meeting.

### 11.2 Independent evaluation of the GCF environmental and social safeguards and the environmental and social management system

196. The IEU, in 2020, conducted an independent evaluation of the GCF ESS and ESMS, in accordance with decision B.21/11. The assessment looked at how well GCF fulfils its obligation to manage all environmental and social risks and performance associated with its climate change activities. The evaluation was concluded in time for B.25, and was again considered in the B.27 agenda; however, the item was not opened during that meeting. Ahead of B.28, the evaluation was transmitted to the Board as a draft decision between meetings for approval. The full evaluation report, executive summary and relevant communications and outreach products are available on the IEU web pages.<sup>35</sup> As per decision B.30/11 relating to the evaluations completed by the Independent Evaluation Unit, the members and alternate members of the Board were invited to make submissions on five IEU evaluations, including this evaluation of the GCF ESS and ESMS. A summary of the Board's views on the evaluation was prepared by the IEU and annexed to the 2021 IEU Annual Report. The evaluation was included in the provisional agenda for B.31 held in March 2022 but was not opened during that meeting.

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<sup>34</sup> <https://ieu.greenclimate.fund/evaluation/coa2019>

<sup>35</sup> <https://ieu.greenclimate.fund/evaluation/ess2020>

### 11.3 Independent assessment of the GCF simplified approval process pilot scheme

197. In 2020, the IEU conducted a rapid assessment of the GCF SAP pilot scheme, in accordance with decision B.24/06. This assessment examined whether the SAP modality provides simpler and accelerated access to GCF resources. The final evaluation report was submitted in time for B.26. The final evaluation report, relevant summaries and communications products are available on the IEU web pages.<sup>36</sup>

198. The SAP evaluation was among the four IEU evaluations that had been added to the B.28 provisional agenda, although it remained unopened during that meeting. However, the IEU was able to present the key findings and recommendations from this evaluation in a consultation session convened by the Co-Chairs on 1 March 2021, prior to B.28. The evaluation was discussed at B.30, held in October 2021, and noted by the Board in decision B.30/02.

### 11.4 Independent synthesis of the GCF accreditation function

199. The IEU also conducted an independent synthesis of the GCF accreditation function in 2020, in accordance with decision B.24/06. The report of this synthesis was submitted to the Board for consideration at B.26. The synthesis report, as well as the supporting summaries and communications products, are available on the IEU web pages.<sup>37</sup>

200. As per decision B.30/11 relating to the evaluations completed by the IEU, the members and alternate members of the Board were invited to make submissions on five IEU evaluations, including the synthesis of the GCF accreditation function. A summary of the Board's views on the synthesis was prepared by the IEU and annexed to the 2021 IEU Annual Report. The evaluation was included in the provisional agenda for B.31 held in March 2022. In decision B.31/06, the Board took note of the findings and recommendations of the synthesis.

### 11.5 Independent evaluation of the relevance and effectiveness of GCF investments in the small island developing States

201. In October 2020, the IEU completed an evaluation of the relevance and effectiveness of GCF investments in the SIDS, in accordance with decision B.24/06. The IEU submitted the final evaluation report to the Board prior to B.27.

202. The final evaluation report, all briefs and communications products are available on the IEU web pages.<sup>38</sup> The evaluation was included in the B.31 provisional agenda and was opened and discussed during B.31, where the Board took note of the evaluation report.

### 11.6 Independent evaluation of the adaptation portfolio and approach of GCF

203. The IEU conducted an independent evaluation of the adaptation portfolio and approach of GCF, in accordance with decision B.24/06. The evaluation examined what is required for GCF to contribute to a paradigm shift in adaptation. This evaluation commenced in February 2020

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<sup>36</sup> <https://ieu.greenclimate.fund/evaluation/sap2020>.

<sup>37</sup> <https://ieu.greenclimate.fund/evaluation/accred2020>.

<sup>38</sup> <https://ieu.greenclimate.fund/evaluation/sids2020>.

and its final report was submitted for the consideration of the Board at B.28, held in March 2021.

204. The evaluation was included in the B.31 agenda and was opened and discussed during B.31, held in March 2022. In decision B.31/13, the Board took note of the findings and recommendation of the evaluation and provided guidance to the Secretariat. The final evaluation report, all briefs and communications products are available on the IEU web pages.<sup>39</sup>

## 11.7 Rapid assessment of the GCF request for proposals modality

205. In 2021, the IEU, in accordance with decision B.27/08, conducted and delivered a rapid assessment of the GCF RFP modality. The RFP modality is a key access instrument of GCF to mobilize the private sector. The assessment examines the efficiency and effectiveness of the RFP modality by assessing all four pilot programmes under this modality, namely: EDA pilot programme, pilot programme to support MSMEs, mobilizing funds at scale and REDD+ RBPs.

206. This evaluation commenced in January 2021 and was submitted for B.29, held in June 2021. The final evaluation report, all briefs and communications products are available on the IEU web pages.<sup>40</sup> As per decision B.30/11 relating to the evaluations completed by the IEU, the members and alternate members of the Board were invited to make submissions on five IEU evaluations, including this evaluation of the GCF RFP modality. A summary of the Board's views on the evaluation was prepared by the IEU and annexed to the 2021 IEU Annual Report. The evaluation was included in the provisional agenda for B.31 held in March 2022 but was not opened during that meeting.

## 11.8 Independent evaluation of the GCF approach to the private sector

207. In 2021, the IEU commenced an independent evaluation of the approach of GCF to the private sector, in accordance with decision B.27/08. The IEU's previous evaluative and learning work had shown that GCF continues to face challenges in attracting and engaging the private sector, particularly in adaptation. The evaluation report was submitted to the Board in time for B.30. The final evaluation report, all briefs and communications products are available on the IEU web pages.<sup>41</sup>

208. As per decision B.30/11 relating to the evaluations completed by the IEU, the members and alternate members of the Board were invited to make submissions on five IEU evaluations, including this evaluation of the GCF approach to the private sector. A summary of the Board's views on the evaluation was prepared by the IEU and annexed to the 2021 IEU Annual Report. The evaluation was included in the provisional agenda for B.31 held in March 2022 but was not opened during that meeting. In decision B.32/06, the Board took note of the findings and recommendations of the evaluation, along with the Secretariat's management response. In the same decision, the Board requested the IEU to present a management action report to the Board for this evaluation no later than one year following the adoption of this decision, in line with the GCF Evaluation Policy.

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<sup>39</sup> <https://ieu.greenclimate.fund/evaluation/Priv2021>

<sup>40</sup> <https://ieu.greenclimate.fund/evaluation/RFP2021>.

<sup>41</sup> <https://ieu.greenclimate.fund/evaluation/Priv2021>.



## 11.9 Independent evaluation of the relevance and effectiveness of GCF investments and approach in the least developed countries

209. In accordance with decision B.27/08, in 2021 the IEU launched its independent evaluation of the relevance and effectiveness of GCF investments and approach in the LDCs. This evaluation is part of the IEU's concerted effort to examine the relevance and effectiveness of GCF investments in particularly vulnerable countries, which include the SIDS, LDCs and African States as defined by the Governing Instrument.

210. The evaluation was submitted to the Board in advance of B.30. The evaluation report was included in the B.31 agenda and was opened and discussed during B.31. The Board subsequently took note of the evaluation report during B.31. The final evaluation report, all briefs and communications products are available on the IEU web pages.<sup>42</sup>

### 11.10 Second performance review of GCF

211. The Board launched the second performance review (SPR) of GCF in decision B.BM-2021/11 on 10 June 2021. The scope of the SPR is to assess the progress made by GCF both in delivering on its mandate and in terms of its strategic and operational priorities, as outlined in the USP, as well as to assess the performance of GCF in promoting a paradigm shift towards low-emission and climate resilient development pathways during the GCF-1 programming period.

212. The SPR will consider several key areas, among others:

- (a) Institutional architecture and performance;
- (b) Quality of implementation, and effectiveness and performance of the portfolio;
- (c) Cost-effectiveness of implementation; and
- (d) Coherence and complementarity within the climate finance landscape; gender considerations.

213. The IEU made progress on the following deliverables contributing to the SPR:<sup>43</sup>

- (a) Forward-looking performance review management action report: As stipulated in GCF Evaluation Policy, the Board receives management action reports (MAR) prepared by the IEU. MARs track the progress made in adoption of recommendations contained in IEU evaluations. In preparing this MAR, the IEU considered the Secretariat's management response to the GCF Forward-looking Performance Review (FPR) (GCF/B.24/10). The MAR was shared with the Board in time for B.31 and was annexed to the 2021 IEU Annual Report (GCF/B.31/Inf.09, appendix VI). It was also discussed during the informal Board session at B.33;
- (b) Synthesis Study: The IEU conducted a full synthesis study of documents covering and/or relevant to GCF-1, including nearly 200 reports submitted to the Board and grey and peer-reviewed literature. Where possible, the Synthesis Study compares lessons learned during GCF-1 with lessons learned from the IRM. The Synthesis Study examines the sufficiency and credibility of evidence to inform the SPR's questions and may inform the SPR's final report, including its findings and recommendations. On 15 March, at the request of the GCF developing country constituency, the IEU provided a debrief to its members. It also presented a side event on the Synthesis Study's key

<sup>42</sup> <https://ieu.greenclimate.fund/evaluation/LDC2022>

<sup>43</sup> <https://ieu.greenclimate.fund/evaluation/second-performance-review-spr-green-climate-fund>

findings. The IEU presented this report to the Board at B.31 and discussed it again during the informal Board session at B.33;

- (c) Rapid assessment of the progress of the GCF's USP 2020–2021: The IEU also conducted a rapid assessment of the progress of the GCF USP. It independently assessed progress and projections for the effective delivery of the GCF's USP. It also provides insights into the policy implications, measurement and reporting of the USP. The report was submitted and presented at B.32 and discussed during the informal Board session at B.33; and
- (d) SPR approach paper: During the reporting period, the SPR team prepared the SPR approach paper to outline the work it will undertake. This includes an illustration of the methodological approach, expected schedule, key evaluation questions, and an identification of country case studies. The approach is informed by the findings of the above-mentioned synthesis study and the rapid assessment of progress made within the GCF USP 2020–2021.

### 11.11 Independent synthesis of direct access in GCF

214. In accordance with decision B.30/10, in 2022 the IEU also commenced an independent synthesis of direct access in GCF as part of its Board-approved 2022 workplan. The independent synthesis of direct access in GCF aims to examine direct access by implementing an in-depth analysis of available data and evidence, a literature review and a synthesis of existing evaluations and analyses from the IEU, the GCF Secretariat and external consultants. In the reporting period, the evaluation team prepared the approach paper that includes a 'policy-based' theory of change for GCF direct access, based on relevant Board decisions, COP guidance, the GCF direct access project portfolio, and potential evaluation questions. The evaluation team held a webinar to discuss the approach paper for the entire GCF Board on 26 July 2022. As the evaluation progresses, evaluation briefs and summaries will become available on the direct access evaluation page of the IEU microsite.<sup>44</sup> The final evaluation report will be submitted at B.35, the first Board meeting to take place in 2023.

### 11.12 Independent evaluation of the relevance and effectiveness of GCF investments in the African States

215. In accordance with decision B.30/10, the IEU launched its independent evaluation of the relevance and effectiveness of GCF investments in the African States in 2022. This evaluation is part of the IEU's concerted effort to examine the relevance and effectiveness of GCF's investments in particularly vulnerable countries, which include the SIDS, LDCs and African States as defined by the Governing Instrument.

216. It will consider the effectiveness and efficiency in reducing the vulnerability of local communities and local livelihoods to the effects of climate change, and whether these impacts are likely to be sustained. The approach paper that outlines the evaluation framework was prepared in May 2022. The evaluation team held a webinar to discuss the approach paper with the Board members from the African States on 4 July 2022 and a webinar for the entire GCF Board on 26 July 2022. As the evaluation progresses, briefs and summaries will become available on the African States evaluation page of the IEU microsite.<sup>45</sup>

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<sup>44</sup> <https://ieu.greenclimate.fund/evaluation/DA2022>

<sup>45</sup> <https://ieu.greenclimate.fund/AFR2022>

## XII. Actions taken by GCF pursuant to guidance received from the Conference of the Parties

217. This section provides an overview of actions taken by GCF pursuant to individual guidance received from the COP. It is organized in three subsections as follows:

- (a) Actions taken by GCF in response to guidance received from the COP at its twenty-sixth session (COP 26) and the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its third session (CMA 3) (presented in tables 2 and 3);
- (b) Actions taken by GCF in response to guidance received from the COP at its twenty-fifth session (COP 25) and the CMA at its second session (CMA 2) that is still relevant for action and reporting (presented in tables 4 and 5); and
- (c) Report on the implementation of arrangements between the COP and GCF (presented in table 6).

218. The COP, by UNFCCC decision 5/CP.24, requested GCF, as an operating entity of the Financial Mechanism, to include in its annual report to the COP, information on the steps it has taken and the timeline for implementation of the guidance provided in the decision. The CMA, in decision 3/CMA.1, paragraph 9, stated that it will provide guidance related to the Paris Agreement to the operating entities of the Financial Mechanism on policies, programme priorities and eligibility criteria.

### 12.1 Guidance from the twenty-sixth session of the Conference of the Parties and the third session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement

219. Progress in implementing the guidance contained in UNFCCC decision 6/CP.26 is provided in table 2. Progress in implementing guidance from UNFCCC decision 11/CMA.3 is provided in table 3.

**Table 2: Update on progress in addressing guidance received from the Conference of the Parties at its twenty-sixth session**

Conference of Parties guidance	Progress in responding to the guidance
<b>Policy matters</b>	
<b>Notes</b> the significant number of remaining policy gaps, including updating the accreditation framework including approving the project-specific assessment approach, updating the simplified approval process, approving the policy on programmatic approaches, completing policies related to the investment framework, and addressing matters related to the Private Sector Facility and strategy, as well as outstanding matters from the rules of procedure of the Board, and <i>urges</i> the Board to prioritize closing the policy gaps as a matter of urgency and to explore diversifying its selection of financial instruments for addressing climate risk including parametric insurance for climatic events.	<p>The Board continued to prioritize relevant items through its updated workplan.</p> <p>Specifically, a Board decision regarding the accreditation framework, including approving the project-specific assessment approach, was adopted at B.31; Board decisions on the simplified approval process and the Private Sector Strategy were adopted at B.32, as well as a decision addressing outstanding matters from the rules of procedure of the Board.</p> <p>As part of its decision at B.32 on addressing the COP 26 guidance, the Board requested the Secretariat to present by B.34 an information paper for the consideration of the Board for diversifying its selection of financial instruments</p>

Conference of Parties guidance	Progress in responding to the guidance
Decision 6/CP.26, para. 11.	<p>for addressing climate risk, including parametric insurance for climatic events.</p> <p>At B.33, the Board also adopted decision B.33/14 regarding the second review of the GCF financial terms and conditions.</p> <p>GCF continues to develop draft policy papers to address the policy gaps related to the investment and operational frameworks in line with the Board workplan.</p>
<b>Balance in the allocation of resources between adaptation and mitigation</b>	
<i>Reiterates</i> the request to the Board to continue efforts to maintain the balance in the allocation of resources between adaptation and mitigation.	<p>The Secretariat continued to monitor actively the portfolio composition in view of achieving the balance between adaptation and mitigation projects.</p> <p>Following the funding proposals adopted at B.33 the current ratio between adaptation and mitigation in grant equivalent terms stands at 49:51, which in nominal terms corresponds to a ratio of 38:62.</p>
<b>Privileges and immunities</b>	
<p><i>Takes note</i> of the engagement of the President of the Conference of the Parties on the matter of granting privileges and immunities for the Green Climate Fund and its officials and invites the Board to continue efforts to ensure that the Fund enjoys privileges and immunities as are necessary.</p> <p>Decision 6/CP.26, para. 12</p>	<p>The Board agreed to continue to discuss the matter, taking into account, inter alia, the previous guidance from COP 25 and information provided by the Secretariat.</p> <p>GCF has continued its efforts to negotiate and finalize bilateral agreements with countries regarding the privileges and immunities of GCF. Since the submission of the tenth GCF report to the COP, GCF has entered into one further bilateral agreement on privileges and immunities (Burkina Faso). The total number of signed bilateral agreements regarding the privileges and immunities of GCF now stands at 28. GCF has entered into such agreements with the following countries: Antigua and Barbuda; Armenia; Barbados; Belize; Bhutan; Burkina Faso, Congo; Cook Islands; Dominica; Georgia; Grenada; Guyana; Honduras; Kiribati; Maldives, Micronesia (Federated States of); Mongolia; Montenegro; Namibia; Niue; Papua New Guinea; Saint Vincent and the Grenadines; Samoa; Solomon Islands; Tonga; Uruguay; Vanuatu; and Zambia.</p>
<b>Complementarity and coherence</b>	
<p><i>Welcomes</i> the long-term vision on complementarity, coherence and collaboration between the Green Climate Fund and the Global Environment Facility and <i>requests</i> the Board to enhance coherence and complementarity with other climate finance delivery channels with a view to enhancing the impact and effectiveness of its work.</p> <p>Decision 6/CP.26, para. 4</p>	<p>The Secretariat continued activities in line with decision B.13/12 and the operational framework on complementarity and coherence and the actions with respect to scaling up and joint work between the multilateral climate funds as well as on enhancing coherence and complementarity with other climate finance delivery channels and provided regular updates to the Board in the report on the activities of the Secretariat.</p> <p>The Annual Update on Complementarity and Coherence will be submitted by the Secretariat for consideration at</p>

Conference of Parties guidance	Progress in responding to the guidance
	<p>B.34 and will be included in the addendum to the Report to COP.</p> <p>The Secretariat further advanced efforts to strengthen collaboration with other climate funds. In particular, GCF has launched the long-term vision jointly with the GEF, developing and implementing a set of new joint initiatives under the long-term vision that would significantly enhance the complementarity and coherence between the two operating entities of the UNFCCC financial mechanism. The first joint progress report was submitted to the sixty-second session of the GEF Council in June 2022. The same report will be submitted subsequently to the GCF Board at B.34 in October 2022.</p>
<b>Financing for forests and alternative approaches</b>	
<p><i>Urges</i> the Board to finalize in a timely manner its work related to the guidance and arrangements of the Conference of the Parties on financing for forests and alternative approaches as mandated by decision 7/CP.21, paragraphs 23–25.</p> <p>Decision 6/CP.26, para. 13</p>	<p>In accordance with the decision of the Board at B.32, the Secretariat submitted an information paper outlining the current approach on financing for forests and alternative approaches for consideration of the Board at B.33. The Board took note of the document (GCF/B.33/Inf.07).</p>
<b>The role of data and information</b>	
<p><i>Encourages</i> the Board to further clarify the role of data and information from, inter alia, the Intergovernmental Panel on Climate Change, and traditional, local and indigenous knowledge and practices in the assessment of concept notes, project preparation funding applications and funding proposals.</p> <p>Decision 6/CP.26, para. 7</p>	<p>In decision B.32/08 on Guidance from the twenty-sixth session of the Conference of the Parties to UNFCCC, the Board agreed to clarify the use of data and information from, inter alia, the Intergovernmental Panel on Climate Change, and traditional, local and indigenous knowledge and practices in the assessment of concept notes, project preparation funding applications and funding proposals; and to provide this clarification, with the support of the Secretariat, in the consideration of relevant policies as part of its workplan.</p> <p>In decision B.33/12, through which it adopted a set of “Principles for demonstrating the impact potential for mitigation and adaptation activities”, among others, the Board decided that the use of best available information and data, including from the Intergovernmental Panel on Climate Change, and from traditional, local and indigenous knowledge and practices is sufficient to form the basis for the demonstration of impact potential for GCF-supported activities, while taking into account the context of the proposal, the different capabilities of accredited entities, and country and regional circumstances.</p> <p>At B.33, the Board adopted decision B.33/13, where among others, it welcomed the guidance on the GCF vision, approach and scope for providing support to enhance climate adaptation. Among others, the guidance clarifies</p>

Conference of Parties guidance	Progress in responding to the guidance
	some additional aspects on the role of data and information from different sources and stakeholders.
<b>Support relevant to averting, minimizing and addressing loss and damage</b>	
<p><i>Takes note</i> of the continued efforts of the Board to provide financial resources for activities relevant to averting, minimizing and addressing loss and damage in developing country Parties consistent with the existing investment results framework and funding windows and structures of the Green Climate Fund, including through the Project Preparation Facility and the Readiness and Preparatory Support Programme.</p> <p>Decision 6/CP.26, para. 10</p>	<p>Consistent with previous guidance, GCF continued to provide support, including via PPF, Readiness Programme, and funding proposals.</p> <p>Information on support for activities relevant to averting, minimizing and addressing loss and damage is reported in the relevant section of the present report, including with respect to relevant IRMF indicators.</p> <p>The Secretariat continued to engage with the Executive Committee of the Warsaw International Mechanism for Loss and Damage associated with Climate Change Impacts, consistent with decision B.13/11 and previous COP guidance.</p>
<b>Technology</b>	
<p><i>Encourages</i> further collaboration and engagement between the Green Climate Fund, the Climate Technology Centre and Network and the Technology Executive Committee, through continued joint work, as well as collaboration on events, and taking into consideration elements related to gender mainstreaming and observer engagement.</p> <p>Decision 6/CP.26, para. 5</p>	<p>The GCF Secretariat continued engaging with CTCN and TEC in accordance with decisions B.13/11, B.14/02, and B.18/03 and previous and present guidance with a view to promote technology innovation, incubation, acceleration, growth, transfer, deployment and gender mainstreaming. This included active participation and contributions to the meetings and the development of technical documents of those bodies.</p> <p>The Secretariat is continuously seeking to engage in discussions with CTCN on the options of enhancing the quality of readiness proposals and their linkage with technology aspects in concept notes and funding proposals; strengthening national designated entity-NDA cooperation. The Secretariat also continued to liaise with TEC and CTCN on the development of incubators and accelerators.</p>

**Table 3: Update on progress in addressing guidance received from the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its third session**

CMA guidance	Progress in responding to the guidance
<b>Support for mitigation proposals</b>	
<p><i>Requests</i> the Board to continue to enhance support for mitigation proposals, in line with the governing instrument and investment framework, that support countries in contributing to holding the increase in the global average temperature to well below 2 °C above pre-industrial levels and pursuing efforts to limit the temperature increase to 1.5 °C above pre-industrial levels.</p> <p>Decision 11/CMA.3, para. 6</p>	<p>The Board continued to provide support to mitigation in line with the investment framework and the GCF-1 targets.</p> <p>The amount of funding approved for mitigation proposals in the reporting period is USD 381 million in nominal terms (excluding cross-cutting proposals), bringing the total amount of approved funding for mitigation proposals since GCF inception to USD 4.7 billion.</p>
<b>Support for the implementation of adaptation projects and programmes</b>	



<p><i>Requests</i> the Board to continue to enhance support for the implementation of adaptation projects and programmes, in line with the governing instrument, informed by national adaptation plans and other voluntary adaptation planning processes, and adaptation communications, including those submitted as components of nationally determined contributions, as applicable, with a view to contributing to the global goal on adaptation to enhance adaptive capacity, strengthen resilience and reduce vulnerability to climate change, and in line with the guiding principles and factors for determining terms of financial instruments.</p> <p>Decision 11/CMA.3, para. 8</p>	<p>GCF continued to provide support to adaptation in line with the investment framework and the GCF-1 targets.</p> <p>The amount of funding approved for adaptation proposals in the reporting period is USD 590 million in nominal terms (excluding cross-cutting proposals), bringing the total amount of approved funding for adaptation proposals since GCF inception to USD 2.4 billion.</p>
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## 12.2 Guidance from the twenty-fifth session of the Conference of the Parties and the second session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement

220. Progress in implementing the guidance contained in UNFCCC decision 12/CP.25 still relevant for action and reporting, is provided in table 4. Similarly, progress in implementing guidance from UNFCCC decision 6/CMA.2 is provided in table 5.

**Table 4: Update on progress in addressing guidance received from the Conference of the Parties at its twenty-fifth session**

Conference of Parties guidance	Progress in responding to the guidance
<b>Replenishment</b>	
<p><i>Encourages</i> further pledges and contributions towards the first formal replenishment period.</p> <p>Decision 12/CP.25, para. 4</p>	<p>GCF continues to mobilize resources to obtain further pledges and contributions for GCF-1, in accordance with the policy for contributions (decision B.24/02, annex I).</p> <p>As at 31 July 2022, 34 contributors had pledged USD 10 billion for GCF-1, including credits earned owing to early payment and/or encashment based on the GCF-1 reference exchange rate.</p>
<p><i>Also encourages</i> contributing countries to confirm their pledges to the Green Climate Fund in the form of fully executed contribution agreements or arrangements as soon as possible.</p> <p>Decision 12/CP.25, para. 5</p>	<p>GCF continues to work with GCF-1 contributors to expedite contribution agreements.</p> <p>As at 31 July 2022, approximately USD 9.87 billion equivalent of the GCF-1 pledges had been converted into contribution agreements/arrangements, representing 99.99 per cent of the total nominal pledged amount.</p>
<b>Access to resources</b>	
<p><i>Reiterates</i> the request to the Green Climate Fund to accelerate the disbursement of funds for already approved projects, including for readiness support, and provide detailed</p>	<p>The Secretariat has continued to expedite the conclusion of legal agreements to pave the way for project implementation and disbursements.</p>

Conference of Parties guidance	Progress in responding to the guidance
information on disbursement levels and measures taken in this regard in its report to the Conference of the Parties.  Decision 12/CP.25, para. 6	As at 31 July 2022, disbursements to a total of USD 2.66 billion, excluding AE fees of USD 132 million, have been made, accounting for 36.4 per cent of the GCF funding for projects under implementation.
<b>Privileges and immunities</b>	
<i>Takes note</i> of the engagement of the President of the Conference of the Parties at its twenty-fifth session with the Secretary-General of the United Nations on the matter of granting privileges and immunities for the Green Climate Fund and its officials through a possible institutional linkage between the United Nations and the Green Climate Fund, and requests the President to report on this engagement at its twenty-sixth session.  Decision 12/CP.25, para. 9	As noted in the Tenth Report of GCF to the COP, the Board Co-Chairs, with the support of the Secretariat, remain available to provide any information and support required in the context of the engagement of the President of the COP at its twenty-fifth session with the Secretary-General of the United Nations. The Board has also not deliberated on the Secretariat's conclusions resulting from its exchange of preliminary views with the United Nations Secretariat on a potential linkage between the United Nations and GCF.

**Table 5: Update on progress in addressing guidance received from the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its second session**

CMA guidance	Progress in responding to the guidance
<i>Encourages</i> the Green Climate Fund to continue to enhance its support for adaptation and requests the Green Climate Fund to:  (a) Swiftly conclude its work on guidance on the approach and scope for providing support to adaptation activities; and  (b) Continue to enhance its support for the implementation of national adaptation plans, in line with Board decisions on enhancing readiness programming.  Decision 6/CMA.2, para. 6 Decision 12/CP.25, para. 19	GCF continues to provide support for the formulation and implementation of national, subnational and sectoral adaptation plans.  As of 31 July 2022, GCF had approved 84 adaptation planning proposals, with 31 more at various stages of the review process.  At B.33, the Board adopted decision B.33/13, where among others, it welcomed guidance on the GCF vision, approach and scope for providing support to enhance climate adaptation. <sup>46</sup>

## 12.3 Report on the implementation of arrangements between the Conference of the Parties and GCF

221. Through UNFCCC decision 5/CP.19, the COP adopted the arrangements between the COP and GCF, consistent with Article 11 of the Convention, to ensure that GCF as an operating entity of the Financial Mechanism is accountable to and functions under the guidance of the COP.

222. The arrangements specify elements to be included in the annual report of GCF to the COP starting from the twentieth session of the COP. Table 6 responds to these requirements or maps out where in the report the information requested is provided.

<sup>46</sup> As contained in the annex to decision B.33/13, see Compendium of decisions of B.33, available from <https://www.greenclimate.fund/document/gcf-b33-19>.

**Table 6: Arrangements between the Conference of the Parties and GCF: Overview of reports on actions taken by GCF**

Guidance received from the Conference of the Parties	Actions taken by GCF
<p><u>Arrangements with the COP</u> Requests the Board of the Green Climate Fund to report on the implementation of the arrangements referred to in paragraph 4 [of decision 5/CP.19] in its annual reports to the Conference of the Parties, starting at the twentieth session of the Conference of the Parties (December 2014).</p> <p>Decision 5/CP.19, para. 5</p>	<p>This report addresses this request.</p>
<p><u>Recommendations of the Independent Redress Mechanism</u> The GCF will include in its annual reports to the COP the recommendations of its independent redress mechanism, and any action taken by the Board of the GCF in response to those recommendations.</p> <p>Decision 5/CP.19, annex, para. 9 Linked with decision 7/CP.20, para. 24</p>	<p>Section X of this report addresses this request.</p>
<p><u>GCF reports to the COP</u> The GCF is to submit annual reports to the COP for its consideration. Such annual reports shall include information on the implementation of policies, programme priorities and eligibility criteria provided by the COP, including information on the extent to which the COP guidance has been adhered to by the Board of the GCF.</p> <p>Decision 5/CP.19, annex, para. 11 Linked with decision 6/CP.18, para. 5</p>	<p>This report addresses this request.</p>
<p><u>Information on activities approved to receive GCF funding</u> The GCF will include in its reports a synthesis of the different activities under implementation and a listing of the activities approved, as well as a financial report.</p> <p>Decision 5/CP.19, annex, para. 12</p> <p>The GCF will also include in its reports information on all activities financed by the GCF.</p> <p>Decision 5/CP.19, annex, para. 13</p> <p><u>Resource allocation</u> The GCF will indicate in its reports actions it has undertaken to balance the allocation of resources between adaptation and mitigation activities under the Fund.</p>	<p>Annex VII lists the activities approved to receive GCF funding under:</p> <p>The Readiness and Preparatory Support Programme as at 31 July 2022 (tables 11–14);</p> <p>The Project Preparation Facility as at 31 July 2022 (table 15); and</p> <p>Projects and programmes under the adaptation and mitigation thematic windows of GCF as at 31 July 2022 (table 16).</p> <p>The income of GCF for the year 2021 decreased by USD 0.7 billion (24%) compared to the 2020 figure. Following the successful replenishment exercise in 2019, contributors deposited a substantial portion of cash and promissory notes in 2020. The new contributions were</p>

Guidance received from the Conference of the Parties	Actions taken by GCF
<p>Decision 5/CP.19, annex, para. 14 Linked with: Decision 4/CP.19, para. 9(a) Decision 6/CP.18, para. 7(b) Decision 3/CP.17, para. 8</p>	<p>the cause of the substantial increase in revenue in 2020. Programme implementation continued to gather pace in 2021, growing by 21 per cent compared to 2020. This growth coupled with the 24 per cent decline in revenue resulted in a 39 per cent decrease in the net income to USD 1.2 billion compared to USD 2 billion in 2020.</p> <p>GCF assets for 2021 increased by USD 1 billion over the 2020 figure (11 per cent) to close at USD 9.8 billion. The increase was mostly driven by new contributions in the forms of cash and promissory notes. On the other hand, the liabilities remained fairly the same resulting in a USD 1 billion increase in the total funds (12 per cent); annex IX contains the financial report and audited financial statements for 2021.</p> <p>As at B.33, the GCF portfolio allocation stands in grant equivalent terms at 49 per cent for adaptation (USD 3.3 billion) and 51 per cent (USD 3.4 billion) for mitigation. In nominal terms this corresponds to 38 per cent of funding going to into adaptation and 62 per cent to mitigation. The Board will continue to aim to maintain a balance between mitigation and adaptation over time as it considers further projects and programmes at its meetings.</p>
<p><u>Mechanisms to draw on expert and technical advice from UNFCCC thematic bodies</u> The GCF will also include information on the development and implementation of mechanisms to draw on appropriate expert and technical advice, including from the relevant thematic bodies established under the Convention, as appropriate.</p> <p>Decision 5/CP.19, annex, para. 15 Linked with decision 7/CP.21, para. 27</p>	<p>See section VI of this report, “Engagement with UNFCCC constituted bodies”.</p>
<p><u>Resource mobilization</u> The GCF is to provide information on resource mobilization and the available financial resources, including any replenishment processes, in its annual reports to the COP.</p> <p>Decision 5/CP.19, annex, para. 17(b) Linked with: Decision 7/CP.20, para. 5 Decision 4/CP.19, para. 9(a) Decision 6/CP.18, para. 7(c)</p>	<p>See section 3.2 of this report, “Status of resources”, and annex IV for the pledge tracker.</p> <p>See status on available financial resources in annex IX which contains the audited financial statements 2021/statements of financial position and of comprehensive income.</p>
<p><u>Independent evaluation</u> The reports of the GCF should include any reports of the independent evaluation unit, including for the purposes of the periodic reviews of the financial mechanism of the Convention.</p> <p>Decision 5/CP.19, annex, para. 20</p>	<p>Section XI of this report responds to this request.</p>

## **Annex I: List of members and alternate members to the Board of GCF as 31 July 2022**

**Table 7: Members and alternate members of the GCF Board as 31 July 2022**

<b>Members</b>	<b>Alternate members</b>	<b>Constituency/Regional group</b>
Mr. Tlou Emmanuel Ramaru (South Africa) Policy Analyst, Higher Council for Environment and Natural Resources Department of Environmental Affairs and Tourism	Ms. Pacifica F. Ogola (Kenya) Secretary, Climate Change Directorate Ministry of Environment and Forestry	Developing country Parties from the African States
Mr. Wael Ahmed Kamal Aboul Magd (Egypt) Ambassador Ministry of Foreign Affairs	Mr. Antwi Boasiako Amoah (Ghana) Deputy director, Climate change adaptation and vulnerability Environmental Protection Agency	
Mr. Tanguy Guillaume Gahouma-Bakale (Gabon) Permanent Secretary National Climate Council	Mr. Hussein Alfa Nafo (Mali) Coordinator Africa Adaptation Initiative	
Ms. Ren Yan (China) Deputy Director Ministry of Finance	Ms. Sohee Gwag (Republic of Korea) Director of Green Climate Policy Division, Ministry of Economy and Finance	Developing country Parties from the Asia- Pacific States
Mr. Albara Tawfiq (Saudi Arabia) Policy Advisor Ministry of Energy	Ms. Paola Sherina A. Alvarez (Philippines) Assistant Secretary Department of Finance	
Mr. Nauman Bashir Bhatti (Pakistan) Director Ministry of Foreign Affairs	Mr. Ahmad Rajabi (Iran (Islamic Republic of)) Director Ministry of Foreign Affairs	
Mr. Karma Tshering (Bhutan) Chief, Policy and Planning Division Ministry of Agriculture and Forests	Ms. Isatou F Camara (Gambia) Deputy Director, Directorate of Development Planning Ministry of Finance	Developing country Parties from least developed country Parties
Ms. Nadia Spencer-Henry (Antigua and Barbuda) Debt Manager Ministry of Finance and Cooperate Governance	Mr. Teuea Toatu (Kiribati) Vice President & Minister for Finance and Economic Development	Developing country Parties from small island developing States
Ms. Ornela Çuçi (Albania) Deputy Minister Ministry of Tourism and Environment	Mr. Kushaal Raj (Fiji) Acting Head of Climate Change and International Cooperation Division Ministry of Economy	Developing country Parties not included in the regional groups and constituencies above

Ms. Marta Mulas Alcántara (Spain) Senior Advisor Spanish Vice-Presidency and Ministry for Economy and Digitalization	Ms. Fiona Ralph (Ireland) Head of International Climate Finance Unit Finance Ministry	Developed country Parties, Spain, Ireland, and New Zealand
Mr. Lennart Duschinger (Luxembourg) Advisor for Sustainable Finance, Ministry of Finance of Luxembourg	Ms. Emilie Wieben (Denmark) Chief Advisor Department of Green Diplomacy and Climate at the Ministry of Foreign Affairs	Developed country Parties, Denmark, Luxembourg, and Netherlands
Mr. Jean-Christophe Donnellier (France) Inspector General French Treasury	Mr. Stéphane Cieniewski (France) Senior Advisor on Environment and Climate Directorate General of the Treasury	Developed country Parties, France
Ms. Ursula Fuentes (Germany) Head of Unit for Financing International Climate Action and Environmental Protection, Multilateral Development Banks Foreign Affairs Office	Mr. Simon Stumpf (Germany) Senior Policy Officer Federal Ministry for Economic Cooperation and Development	Developed country Parties, Germany
Mr. Kitamura Toshihiro (Japan) Deputy Director-General/Deputy Assistant Minister, International Cooperation Bureau Ministry of Foreign Affairs	Mr. Sugio Toru (Japan) Senior Negotiator for Climate Change, Climate Change Division Ministry of Finance	Developed country Parties, Japan
Mr. Hans Olav Ibrekk (Norway) Policy Director of Section for Energy and Climate Ministry of Foreign Affairs	Ms. Anne Evjen (Norway) Senior Advisor Ministry of Climate and Environment	Developed country Parties, Norway and Iceland
Mr. Tom Bui (Canada) Director of Environment Global Affairs Canada	Ms. Katrijn Coppens (Belgium) Secretary of Embassy Directorate for Climate and Environment Federal Public Service Foreign Affairs, Trade and Development Cooperation	Developed country Parties, Canada and Belgium
Ms. Gisella Berardi (Italy) Senior Advisor for Global Public Goods Ministry of Economy and Finance	Mr. José Delgado* (Austria) Senior Climate Policy Advisor, Federal Ministry of Finance	Developed country Parties, Italy, Austria, and Portugal
Mr. Stefan Denzler (Switzerland) Deputy Head of Multilateral Cooperation State Secretary for Economic Affairs	Mr. Jan Wahlberg (Finland) Ambassador for Climate Change at the Finnish Ministry for Foreign Affairs	Developed country Parties, Finland, Hungary, and Switzerland
Mr. Lars Roth (Sweden)	Mr. Anders Nyström (Sweden) Director	Developed country Parties, Sweden



Deputy Director, Division for Climate, Energy and Environment Ministry of Foreign Affairs	Ministry of Foreign Affairs	
Ms. Sarah Metcalf (United Kingdom) Head of Climate Finance and International Systems Dept at the UK Foreign, Commonwealth and Development Office (FCDO) Department for International Development	Mr. Edward Webber* (United Kingdom) Deputy Director, Multilaterals & Sectors Team at the UK Department for Business, Energy and Industrial Strategy	Developed country Parties, United Kingdom
Ms. Victoria Gunderson (United States) Director of the Department of the Treasury's Office of Climate and Environment	Mr. Kevin M. Adams (United States) Foreign Affairs Officer in the Department of State's Office of Global Change Department of State	Developed country Parties, United States
Nominations pending	Nominations pending	Developing country Parties from the Latin American and the Caribbean States

\* Update made after 31 July 2022.

## Annex II: References to decisions taken by the Board of GCF between the thirtieth meeting and the thirty-third meeting of the Board

**Table 8: Compendiums of decisions taken at meetings of the Board**

Document number	Document title
GCF/B.30/17	Decisions of the Board – thirtieth meeting of the Board, 4–7 October 2021. The compendium of decisions can be found <a href="#">here</a> .
GCF/B.31/14	Decisions of the Board – thirty-first meeting of the Board, 28–31 March 2022. The compendium of decisions can be found <a href="#">here</a> .
GCF/B.32/15	Decisions of the Board – thirty-second meeting of the Board, 16–19 May 2021. The compendium of decisions can be found <a href="#">here</a> .
GCF/B.33/19	Decisions of the Board – thirty-third meeting of the Board, 17–20 July 2022. The compendium of decisions can be found <a href="#">here</a> .

**Table 9: Decisions approved between meetings between the thirtieth meeting and the thirty-third meeting of the Board**

Decision number	Decision title
B.BM-2021/20	Decision of the Board on the status of approved funding proposals: Adding new host countries to FP128 (Arbaro Fund – “Sustainable Forestry Fund”)
B.BM-2021/21	Decision of the Board on the status of approved funding proposals: extension of deadline in respect of FP145 (RELIVE – Resilient LIVELihoods of vulnerable smallholder farmers in the Mayan landscapes and the Dry Corridor of Guatemala)
B.BM-2021/22	Decision of the Board on the Investigation Standards
B.BM-2021/23	Decision of the Board on the election of Co-Chairs of the Board for 2022
B.BM-2022/01	Decision of the Board on the performance review of members of the Independent Technical Advisory Panel
B.BM-2022/02	Decision of the Board on the accreditation of observer organizations
B.BM-2022/03	Decision of the Board on the dates and venue of the thirty-first meeting of the Board
B.BM-2022/05	Decision of the Board on the accreditation of observer organizations

## **Annex III: Report of the sixth annual meeting to enhance cooperation and coherence of engagement between the Green Climate Fund and the constituted bodies of the United Nations Framework Convention on Climate Change**

### **I. Mandate**

By decision B.13/11, the Board of the Green Climate Fund (GCF) decided to hold an annual meeting to enhance cooperation and coherence of engagement between the GCF and the constituted bodies of the United Nations Framework Convention on Climate Change (UNFCCC), in accordance with paragraph 70 of the Governing Instrument for the GCF.

### **II. The objective of the sixth meeting**

The 2021 annual meeting focused on discussing how to further enhance the existing cooperation between the GCF and the constituted bodies of the UNFCCC in the light of the implementation of the updated Strategic Plan (USP) of the GCF for the period 2020–2023. Specifically, the discussions deliberated on key priorities of the Strategic Plan, including, but not limited to: i) strengthening country ownership; ii) enhancing support to adaptation and maintaining the balance between the mitigation and adaptation in the portfolio; iii) catalysing private sector finance at scale; iv) and enhanced direct access.

### **III. Highlights and key outcomes**

The sixth annual meeting was held virtually on 27 October 2021, prior to the twenty-sixth session of the Conference of the Parties to UNFCCC (COP26) (Glasgow, 31 October – 12 November 2021). The meeting was chaired by the Co-Chairs of the GCF Board and attended by the GCF's Secretary to the Board and Head of the Office of Governance Affairs. The meeting was also attended by the (Co)-Chairs, Vice-Chairs, and members of the following bodies: Adaptation Committee (AC), Least Developed Countries Expert Group (LEG), Technology Executive Committee (TEC), Advisory Board of the Climate Technology Centre and Network (CTCN AB), Paris Committee on Capacity-Building (PCCB), and Executive Committee of the Warsaw International Mechanism for Loss and Damage associated with Climate Change Impacts (ExCom). The full list of participants is contained in Annex I.

At the start of the meeting, the Co-Chairs of the GCF Board provided a brief update on the implementation of the USP in the overall context of the first GCF replenishment (GCF-1) cycle, followed by a presentation by the GCF Secretariat, updating the representatives of the constituted bodies on the highlights of GCF support to developing countries to maintain momentum to achieve their Paris Agreement commitments in conjunction with the USP implementation, including in the light of the COVID-19 recovery.

In their statements and presentations, the representatives of the constituted bodies provided their remarks on the main achievements in the implementation of their respective workplans in the past year, including in the light of the upcoming COP26. In response to the two guiding

questions,<sup>47</sup> which were communicated prior to the meeting, the representatives pointed to several constituted body-led or affiliated processes as a potential platform to strengthen synergies with the GCF. Those included the Open National Adaptation Plan (NAP) initiative, Technology Needs Assessment (TNA) and action plans, the informal coordination group for capacity building under the Convention and the Paris Agreement (ICG), and an expert group under the ExCom, in addition to promoting capacity building efforts for accessing GCF resources and producing knowledge products such as technical papers. The table below summarizes the interventions made by the participants with regards to the potential areas of collaboration proposed during the meeting, specifically in relation to activities that can be implemented in 2022.

**Table 1: Areas of Potential Collaboration between the GCF and the Constituted Bodies**

Constituted Body	Areas of potential collaboration
LEG	<ul style="list-style-type: none"> <li>Explore effective ways to assist LDCs in accessing funding for the NAP formulation and implementation through supporting the submission of the proposals to various funding windows of the GCF; increasing coherence in the vision and support for adaptation. GCF and LEG could further support LDCs in developing NAP implementation strategies and promoting direct connection to the GCF country programmes.</li> </ul>
TEC	<ul style="list-style-type: none"> <li>GCF and TEC to continue to strengthen the linkages between the financial mechanism and technology mechanism, including in the context of building on the progress of the GCF readiness programme; aligning the future GCF programming with TNAs and TNA Action Plans; and operationalizing support for climate technology incubators and accelerators.</li> </ul>
CTCN AB	<ul style="list-style-type: none"> <li>GCF and CTCN to explore enhanced collaboration by facilitating the transition of readiness support into GCF funding proposals; developing a programmatic approach with the emphasis on adaptation technologies and DAE support; and engaging on technology accelerators and incubators.</li> <li>GCF and CTCN to deliberate on the scope of collaboration in view of opening of the CTCN's new liaison office in Songdo.</li> <li>CTCN to implement an activity of its 2022 work programme to analyse its GCF portfolio of Readiness grants with views to identify lessons learned, gaps, and opportunities for operational improvement and further support to countries.</li> </ul>
AC	<ul style="list-style-type: none"> <li>GCF to contribute to AC's key deliverables, including updating the 2015 thematic report on navigating the landscape of support for NAPs; methodologies for reviewing adequacy and effectiveness of</li> </ul>

<sup>47</sup> 1) How could GCF and the constituted bodies strengthen synergies to better support developing countries in raising and realizing their NDC ambitions within the context of implementing the updated Strategic Plan, in line with the respective work plans of the constituted bodies? 2) What are the priorities of the constituted bodies that should inform the work of GCF in the light of COVID-19 recovery?

	adaptation support; dialogues at subsidiary bodies' meetings on the progress in closing the capacity gaps identified in accessing adaptation funding; a synthesis report for recognizing adaptation efforts of the developing countries; and the AC paper on the capacity gaps in accessing adaptation funding.
ExCom	<ul style="list-style-type: none"> <li>GCF and ExCom to explore opportunities for continued collaboration in line with COP Decision 12/CP.25, whereby the COP invited the GCF Board to continue providing financial resources for activities relevant to averting, minimizing and addressing loss and damage in developing country Parties, to the extent consistent with the existing investment, results framework and funding windows and structures of the GCF, and to facilitate efficient access in this regard, and in this context to take into account the strategic workstreams of the five-year rolling workplan of the ExCom.</li> </ul>
PCCB	<ul style="list-style-type: none"> <li>GCF to provide inputs for the relevant PCCB's calls for submission such as one on experiences, good practices, lessons learned to enhance the ownership of developing countries; and on tools and methodologies for implementing capacity building in implementing the Paris Agreement.</li> <li>GCF to participate in the PCCB's events during UNFCCC regional climate weeks.</li> </ul>

## Annex 1: List of Participants at the Sixth Meeting between the GCF and Constituted Bodies

Participants of the sixth annual meeting between the GCF and the constituted bodies of the United Nations Framework Convention on Climate Change

Constituted Bodies	Participants
Green Climate Fund (GCF)	Mr. José de Luna Martínez (Co-Chair) Mr. Jean-Christophe Donnellier (Co-Chair) Ms. Carolina Fuentes (Secretary to the Board and Head of the Office of Governance Affairs) Mr. Juan Pablo Hoffmaister (Multilateral Governance Manager)
Adaptation Committee (AC)	Ms. Alessandra Sgobbi (Co-Chair)
Least Developed Countries Expert Group (LEG)	Mr. Kenel Delusca (Chair)
Technology Executive Committee (TEC)	Mr. Stephen Minas (Chair) Mr. Mareer Mohamed Husny (Vice-Chair)
Climate Technology Centre and Network (CTCN)	Ms. Moa Forstorp (Co-Chair)
Executive Committee of the Warsaw International Mechanism on Loss and Damage (EXCOM)	Mr. Farhan Akhtar (member) Ms. Dawn Pierre-Nathaniel (member)
Paris Committee on Capacity-Building (PCCB)	Ms. Roberta Ianna (Co-Chair)





## Annex IV: Status of pledges and contributions made to GCF

### Status of pledges for the GCF first replenishment (GCF-1) as at 31 July 2022

Calculated on basis of reference exchange rates established for High-Level Pledging Conference in 2019 (GCF/B.24/11).

(In millions)

Contributors	GCF-1									
	Pledges			Confirmed Pledges		Disbursed Cash and Deposited Promissory Notes		Grant Equivalent <sup>1</sup> of Confirmed Amount	Grant Equivalent <sup>1</sup> of Pledged Amount	
	In Currency	USD eq <sup>2</sup>	USD eq <sup>2</sup> with credits	In Currency	USD eq <sup>2</sup>	In Currency	USD eq <sup>2</sup>	USD eq <sup>2</sup>	Current FX <sup>5</sup>	
Austria	EUR	130.0	146.4	152.5	130.0	146.4	80.0	90.1	146.4	132.6
Belgium	EUR	100.0	112.6	116.9	100.0	112.6	60.0	67.6	112.6	102.0
Belgium - Brussels Capital Region	EUR	1.0	1.1	1.2	1.0	1.1	1.0	1.1	1.1	1.0
Belgium - Wallonia	EUR	0.8	0.9	0.9	0.8	0.9	0.8	0.9	0.9	0.8
Bulgaria	EUR	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Canada (Grant)	CAD	168.0	126.3	130.9	168.0	126.3	168.0	126.3	126.3	131.2
Canada (Loan)	CAD	110.0	82.7	82.7	110.0	82.7	110.0	82.7	14.0	14.5
Canada (Cushion)	CAD	22.0	16.5	16.5	22.0	16.5	22.0	16.5	-	-
Denmark	DKK	800.0	120.7	126.0	800.0	120.7	800.0	120.7	120.7	109.6
Finland	EUR	100.0	112.6	114.9	100.0	112.6	44.9	50.5	112.6	102.0
France (Grant)	EUR	1,176.0	1,324.4	1,375.8	1,176.0	1,324.4	614.6	692.2	1,324.4	1,199.8
France (Loan)	EUR	310.0	349.1	349.1	310.0	349.1	310.0	349.1	87.2	79.0
France (Cushion)	EUR	62.0	69.8	69.8	62.0	69.8	62.0	69.8	-	-
Germany	EUR	1,500.0	1,689.3	1,689.3	1,500.0	1,689.3	550.0	619.4	1,689.3	1,530.3
Hungary	HUF	200.0	0.7	0.7	200.0	0.7	200.0	0.7	0.7	0.5
Iceland	USD	2.8	2.8	2.9	2.8	2.8	1.0	1.0	2.8	2.8
Indonesia	USD	0.5	0.5	0.5	0.5	0.5	0.3	0.3	0.5	0.5
Ireland	EUR	16.0	18.0	18.7	16.0	18.0	9.0	9.0	18.0	16.3
Italy	EUR	300.0	337.9	337.9	300.0	337.9	49.0	55.2	337.9	306.1
Japan	JPY	164,870.1	1,500.0	1,521.2	164,870.1	1,500.0	82,435.0	750.0	1,500.0	1,237.3
Liechtenstein	CHF	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Luxembourg	EUR	40.0	45.0	46.3	40.0	45.0	25.0	28.2	45.0	40.8
Malta	EUR	0.4	0.5	0.5	0.4	0.5	0.4	0.5	0.5	0.4
Monaco	EUR	3.8	4.2	4.4	3.8	4.2	3.0	3.4	4.2	3.8
Netherlands	EUR	120.0	135.1	140.1	120.0	135.1	60.0	67.6	135.1	122.4
New Zealand	NZD	15.0	10.0	10.6	15.0	10.0	15.0	10.0	10.0	9.4
Norway	NOK	3,600.0	417.5	434.2	3,600.0	417.5	2,700.0	313.1	417.5	372.2
Poland	USD	3.0	3.0	3.2	3.0	3.0	3.0	3.0	3.0	3.0
Portugal	EUR	1.0	1.1	1.2	1.0	1.1	1.0	1.1	1.1	1.0
Republic of Korea	USD	200.0	200.0	200.5	200.0	200.0	26.5	26.5	200.0	200.0
Romania	EUR	0.04	0.05	0.05	0.04	0.05	0.04	0.05	0.05	0.04
Russian Federation	USD	10.0	10.0	10.5	10.0	10.0	7.0	7.0	10.0	10.0
Slovakia	EUR	2.0	2.3	2.3	2.0	2.3	0.5	0.6	2.3	2.0
Slovenia	EUR	1.0	1.1	1.2	1.0	1.1	1.0	1.1	1.1	1.0
Spain	EUR	150.0	168.9	176.5	150.0	168.9	126.0	141.9	168.9	153.0
Sweden	SEK	8,000.0	852.5	852.5	8,000.0	852.5	8,000.0	852.5	852.5	785.3
Switzerland	USD	150.0	150.0	155.5	150.0	150.0	75.0	75.0	150.0	150.0
United Kingdom	GBP	1,440.0	1,851.9	1,851.9	1,440.0	1,851.9	755.0	971.0	1,851.9	1,754.4
Total			9,866.0	10,000.5		9,866.0		5,605.9	9,449.1	8,575.6
GCF-1 Unconfirmed Pledges										
Belgium - Wallonia	EUR	0.4	0.5	0.5	-	-	-	-	-	0.4
Total			0.5	0.5		-		-	-	0.4
Grand Total			9,866.5	10,001.0		9,866.0		5,605.9	9,449.1	8,576.0
EU Member States (Total)	USD		5,493.9	5,578.6		5,493.4		3,222.9	5,161.7	4,689.7

#### Notes:

1 Grant equivalent is calculated based on the terms in Policies for Contributions as endorsed by the Board (decision B.24/02).

2 United States dollars equivalent (USD eq.) based on the reference exchange rates established for the First Replenishment (GCF/B.24/11).

3 As per the Policy for Contribution approved at B.24 (decision B.24/02, annex I, para. 26), a notional credit has been applied to the pledges made by Contributors who have indicated to make payments in advance of the standard schedule.

4 Subject to Parliamentary and Government approval.

5 USD eq., based on the foreign exchange rate as at 29 July 2022. Depending on the rate at the time of conversion, the USD eq. amount will fluctuate accordingly.

## Annex V: List of countries with national designated authority and focal point designations to GCF

As at 31 July 2022, the 148 countries listed below had selected national designated authorities (NDAs) or focal points to GCF.<sup>48</sup> NDAs and focal points are selected by governments to act as the core interface between a developing country and GCF.

1.	Afghanistan	27.	Chile
2.	Albania	28.	China
3.	Algeria	29.	Colombia
4.	Angola	30.	Comoros (the)
5.	Antigua and Barbuda	31.	Congo
6.	Argentina	32.	Cook Islands
7.	Armenia	33.	Costa Rica
8.	Azerbaijan	34.	Côte d'Ivoire
9.	Bahamas	35.	Cuba
10.	Bahrain	36.	Democratic People's Republic of Korea (the)
11.	Bangladesh	37.	Democratic Republic of the Congo (the)
12.	Barbados	38.	Djibouti
13.	Belize	39.	Dominica
14.	Benin	40.	Dominican Republic (the)
15.	Bhutan	41.	Ecuador
16.	Bolivia (Plurinational State of)	42.	Egypt
17.	Bosnia and Herzegovina	43.	El Salvador
18.	Botswana	44.	Equatorial Guinea
19.	Brazil	45.	Eritrea
20.	Burkina Faso	46.	Eswatini
21.	Burundi	47.	Ethiopia
22.	Cabo Verde	48.	Fiji
23.	Cambodia	49.	Gabon
24.	Cameroon	50.	Gambia
25.	Central African Republic (the)	51.	Georgia
26.	Chad	52.	Ghana

<sup>48</sup> The list of NDAs and focal points designated to GCF, including their names and contact information, is available on the GCF website: <https://www.greenclimate.fund/about/partners/nda>

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53.	Grenada	86.	Moldova
54.	Guatemala	87.	Mongolia
55.	Guinea	88.	Montenegro
56.	Guinea-Bissau	89.	Morocco
57.	Guyana	90.	Mozambique
58.	Haiti	91.	Myanmar
59.	Honduras	92.	Namibia
60.	India	93.	Nauru
61.	Indonesia	94.	Nepal
62.	Iran (Islamic Republic of)	95.	Nicaragua
63.	Iraq	96.	Niger (the)
64.	Jamaica	97.	Nigeria
65.	Jordan	98.	Niue
66.	Kazakhstan	99.	North Macedonia
67.	Kenya	100.	Oman
68.	Kiribati	101.	Pakistan
69.	Kuwait	102.	Palau
70.	Kyrgyzstan	103.	Panama
71.	Lao People's Democratic Republic (the)	104.	Papua New Guinea
72.	Lebanon	105.	Paraguay
73.	Lesotho	106.	Peru
74.	Liberia	107.	Philippines (the)
75.	Libya	108.	Republic of Korea (the)
76.	Madagascar	109.	Rwanda
77.	Malawi	110.	Saint Kitts and Nevis
78.	Malaysia	111.	Saint Lucia
79.	Maldives	112.	Saint Vincent and the Grenadines
80.	Mali	113.	Samoa
81.	Marshall Islands	114.	Sao Tome and Principe
82.	Mauritania	115.	Saudi Arabia
83.	Mauritius	116.	Senegal
84.	Mexico	117.	Serbia
85.	Micronesia (Federated States of)	118.	Seychelles
		119.	Sierra Leone
		120.	Singapore

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121.	Solomon Islands	135.	Tonga
122.	Somalia	136.	Trinidad and Tobago
123.	South Africa	137.	Tunisia
124.	South Sudan	138.	Turkmenistan
125.	Sri Lanka	139.	Tuvalu
126.	State of Palestine	140.	Uganda
127.	Sudan	141.	Uruguay
128.	Suriname	142.	Uzbekistan
129.	Syrian Arab Republic	143.	Vanuatu
130.	Tajikistan	144.	Venezuela (Bolivarian Republic of)
131.	(United Republic of) Tanzania	145.	Viet Nam
132.	Thailand	146.	Yemen
133.	Timor-Leste	147.	Zambia
134.	Togo	148.	Zimbabwe

## Annex VI: List of entities accredited to GCF

Table 10: List of entities accredited to GCF as at 31 July 2022

Legal entity name	Acronym	Country	Entity type
Acumen Fund, Inc.	Acumen	United States of America	Direct (regional)
Africa Finance Corporation	AFC	Nigeria	International
African Development Bank	AfDB	Côte d'Ivoire	International
Agence Française de Développement	AFD	France	International
Agence luxembourgeoise pour la Coopération au Développement (Lux-Development S.A.) (known as "Luxembourg Development Cooperation Agency")	LuxDev	Luxembourg	International
Agency for Agricultural Development of Morocco	ADA_Morocco	Morocco	Direct (national)
Alternative Energy Promotion Centre	AEPC	Nepal	Direct (national)
Asian Development Bank	ADB	Philippines	International
Attijariwafa Bank	AWB	Morocco	Direct (regional)
Austrian Development Agency	ADA_Austria	Austria	International
Banco Nacional de Desenvolvimento Econômico e Social	BNDES	Brazil	Direct (national)
Banque Ouest Africaine de Développement (West African Development Bank)	BOAD	Togo	Direct (regional)
Bhutan Trust Fund for Environmental Conservation	BT FEC	Bhutan	Direct (national)
BNP Paribas S.A.	BNP_Paribas	France	International
Caixa Economica Federal	CEF	Brazil	Direct (national)
Camco Management Limited	CAMCO	United Kingdom	International
Caribbean Community Climate Change Centre	CCCCC	Belize	Direct (regional)
Caribbean Development Bank	CDB	Barbados	Direct (regional)
Cassa di depositi e prestiti S.p.A.	CDP	Italy	International
CDG Capital S.A.	CDG_Capital	Morocco	Direct (national)

Legal entity name	Acronym	Country	Entity type
Central American Bank for Economic Integration	CABEI	Honduras	Direct (regional)
Centre de Suivi Ecologique	CSE	Senegal	Direct (national)
CGIAR System Organization	CGIAR	France	International
China Clean Development Mechanism Fund Management Center	China_CDM_Fund	China	Direct (national)
Compañía Española de Financiación del Desarrollo	COFIDES	Spain	International
Conservation International Foundation	CI	United States of America	International
Corporación Andina de Fomento	CAF	Venezuela	Direct (regional)
CRDB Bank Plc	CRDB	United Republic of Tanzania	Direct (national)
Crédit Agricole Corporate and Investment Bank	CACIB	France	International
Department of Environment, Ministry of Health and Environment, Government of Antigua and Barbuda	DOE_ATG	Antigua and Barbuda	Direct (national)
Deutsche Bank AktienGesellschaft AG	DeutscheBank	Germany	International
Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH	GIZ	Germany	International
Development Bank of Southern Africa	DBSA	South Africa	Direct (regional)
Development Bank of the Philippines	DBP	Philippines	Direct (national)
Development Bank of Zambia	DBZ	Zambia	Direct (national)
Ecobank Ghana	Ecobank	Ghana	Direct (national)
Enabel (formerly Belgian Technical Cooperation - Cooperation Technique Belge)	Enabel	Belgium	International
Environmental Investment Fund	EIF	Namibia	Direct (national)
Environmental Project Implementation Unit, State Agency of the Ministry of Nature Protection, Armenia	EPIU	Armenia	Direct (national)
European Bank for Reconstruction and Development	EBRD	United Kingdom	International



Legal entity name	Acronym	Country	Entity type
European Investment Bank	EIB	Luxembourg	International
Fiji Development Bank	FDB	Fiji	Direct (national)
Finanzas Y Negocios Servicios Financieros Limitada	FYNOSA	Chile	Direct (national)
Findeter	Findeter	Colombia	Direct (national)
Fondo Mexicano para la Conservación de la Naturaleza A.C.	FMCN	Mexico	Direct (national)
Fondo para la Acción Ambiental y la Niñez	FondoAcción	Colombia	Direct (national)
Fonds National pour L'Environnement	FNEC	Benin	Direct (national)
Food and Agriculture Organization of the United Nations	FAO	Italy	International
Foreign Environmental Cooperation Center of the Ministry of Ecology and Environment of China (formerly Foreign Economic Cooperation Office)	FECO	China	Direct (national)
Fundación Avina	FundaciónAvina	Panama	Direct (regional)
Fundo Brasileiro para a Biodiversidade	Funbio	Brazil	Direct (national)
HSBC Holdings plc and its subsidiaries	HSBC	United Kingdom	International
IDB Invest	IDB_Invest	United States of America	International
IDFC Bank Ltd	IDFCBank	India	Direct (national)
IL&FS Environmental Infrastructure and Services Limited	IEISL	India	Direct (national)
Infrastructure Development Bank of Zambia	IDBZ	Zimbabwe	Direct (national)
Infrastructure Development Company Limited	IDCOL	Bangladesh	Direct (national)
Instituto Interamericano de Cooperación para la Agricultura	IICA	Costa Rica	Direct (regional)
Inter-American Development Bank	IDB	United States of America	International
International Bank for Reconstruction and Development and International Development Association	WorldBank	United States of America	International

Legal entity name	Acronym	Country	Entity type
International Finance Corporation	IFC	United States of America	International
International Fund for Agricultural Development	IFAD	Italy	International
International Union for Conservation of Nature	IUCN	Switzerland	International
Jamaica Social Investment Fund	JSIF	Jamaica	Direct (national)
Japan International Cooperation Agency	JICA	Japan	International
JS Bank Limited	JSBank	Pakistan	Direct (national)
JSC TBC Bank	JSCTBC	Georgia	Direct (national)
KCB Bank Kenya Limited	KCB	Kenya	Direct (national)
Kemitraan bagi Pembaruan Tata Pemerintahan (Partnership for Governance Reform)	Kemitraan	Indonesia	Direct (national)
Korea Development Bank	KDB	Republic of Korea	Direct (national)
Korea International Cooperation Agency	KOICA	Republic of Korea	Direct (national)
Kreditanstalt für Wiederaufbau	KfW	Germany	International
La Banque Agricole (formerly Caisse Nationale de Credit Agricole du Senegal)	LBA	Senegal	Direct (national)
Land Bank of the Philippines	LandBank	Philippines	Direct (national)
Macquarie Alternative Assets Management Limited	MAAML	Australia	International
Micronesia Conservation Trust	MCT	Micronesia (Federated States of)	Direct (regional)
Ministry of Environment (formerly Ministry of Natural Resources of Rwanda)	MoE_Rwanda	Rwanda	Direct (national)
Ministry of Finance and Economic Cooperation of the Federal Democratic Republic of Ethiopia	MoFEC	Ethiopia	Direct (national)
Ministry of Finance and Economic Management, Cook Islands	MFEM_COK	Cook Islands	Direct (national)

Legal entity name	Acronym	Country	Entity type
Ministry of Water and Environment, Uganda	MWE_UGA	Uganda	Direct (national)
Moroccan Agency for Sustainable Energy S.A.	MASEN	Morocco	Direct (national)
MUFG Bank, Ltd	MUFG_Bank	Japan	International
Nacional Financiera, S.N.C., Banca de Desarrollo	Nafin	Mexico	Direct (national)
National Bank for Agriculture and Rural Development	NABARD	India	Direct (national)
National Committee for Sub-National Democratic Development	NCDDSecretariat	Cambodia	Direct (national)
National Environment Management Authority of Kenya	NEMA	Kenya	Direct (national)
National Rural Support Programme	NRSP	Pakistan	Direct (national)
National Trust for Nature Conservation	NTNC	Nepal	Direct (national)
Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden	FMO	Netherlands	International
Nordic Environment Finance Corporation	NEFCO	Finland	International
Pacific Community	SPC	New Caledonia	Direct (regional)
Palli Karma-Sahayak Foundation	PKSF	Bangladesh	Direct (national)
Pegasus Capital Advisors	Pegasus (PCA)	United States of America	International
Peruvian Trust Fund for National Parks and Protected Areas	Profonanpe	Peru	Direct (national)
Protected Areas Conservation Trust	PACT	Belize	Direct (national)
PT Sarana Multi Infrastruktur	PTSMI	Indonesia	Direct (national)
Sahara and Sahel Observatory	OSS	Tunisia	Direct (regional)
Save the Children Australia	SCA	Australia	International
Secretariat of the Pacific Regional Environment Programme	SPREP	Samoa	Direct (regional)
Small Industries Development Bank of India	SIDBI	India	Direct (national)

Legal entity name	Acronym	Country	Entity type
Société de Promotion et de Participation pour la Coopération Economique, SA	PROPARCO	France	International
South African National Biodiversity Institute	SANBI	South Africa	Direct (national)
Sumitomo Mitsui Banking Corporation	SMBC	Japan	International
Trade and Development Bank of Mongolia	TDBM	Mongolia	Direct (national)
Unidad Para el Cambio Rural	UCAR	Argentina	Direct (national)
United Nations Development Programme	UNDP	United States of America	International
United Nations Environment Programme	UNEP	Kenya	International
United Nations Industrial Development Organization	UNIDO	Austria	International
Viet Nam Development Bank	VDB	Viet Nam	Direct (national)
World Food Programme	WFP	Italy	International
World Wildlife Fund, Inc.	WWF	United States of America	International
XacBank LLC	XacBank	Mongolia	Direct (national)
Yes Bank Limited	YesBank	India	Direct (national)

## Annex VII: List of activities approved to receive funding from GCF

**Table 11: Readiness activities completed as at 31 July 2022 (single and multi-country allocations)**

Country	Activity	Delivery partner	Type of funding	Approved amount in USD	Total expenditure at completion (USD)
Antigua and Barbuda	NDA strengthening, including country programming	Department of Environment	Grant	300,000	228,117.00
	Support to Direct Access Entity			620,250	597,303.00
	Support to Direct Access Entity			931,000	931,000
	Support to Direct Access Entity	PricewaterhouseCoopers (PwC)	Technical Assistance	30,209	28,065.04**
Argentina	Strategic Frameworks	Fundacion Avina	Grant	431,226	374,900.17
Armenia	NDA strengthening, including country programming	Environmental Project Implementation Unit, State Agency of the Ministry of Nature Protection, Armenia (EPIU SI)	Grant	300,000	263,101.00
Bangladesh	Support to Direct Access Entity	PwC	Technical Assistance	34,620	35,077.76**
Belize, Saint Lucia	Capacity Building	CARICOM Development Fund	Grant	124,986	117,986.00
Benin	Support to Direct Access Entity	PwC	Technical Assistance	37,000	36,070.00*
Bolivia	Support to Direct Access Entity	PwC	Technical Assistance	38,102	19,855.63
Brazil	Support to Direct Access Entity	PwC	Technical Assistance	37,000	33,851.00*
Cambodia	Support to Direct Access Entity	PwC	Technical Assistance	37,000	35,343.00**
	ESS Gender Roster	Mott McDonald	Technical Assistance	24,608	24,498.45



	Strategic Frameworks	Mekong Strategic Partners	Grant	468,246	416,497
Cameroon	Support to Direct Access Entity	PwC	Technical Assistance	39,415	38,738.97**
	NDA strengthening, including country programming	International Union for Conservation of Nature (IUCN)	Grant	300,000	258,359.38
Chad	NDA strengthening, including country programming	CSE	Grant	300,000	259,959.00
Chile	NDA strengthening, including country programming	Chilean Development Cooperation Agency	Grant	300,000	248,237.78
Colombia	Support to Direct Access Entity	PwC	Technical Assistance	37,000	34,309.00*
	Support to Direct Access Entity	PwC	Technical Assistance	37,000	34,330.00*
	Strategic Frameworks	Asobancaria	Grant	309,800	224,139.09
Cook Islands	NDA strengthening, including country programming	Ministry of Finance and Economic Management, Cook Islands	Grant	150,000	142,750.22
	Support to Direct Access Entity	PwC	Technical Assistance	29,722	35,519.46**
Côte d'Ivoire	Support to Direct Access Entity	PwC	Technical Assistance	35,313	34,977.83**
Democratic Republic of the Congo	NDA strengthening, including country programming	CSE	Grant	300,000	298,630.00
Dominican Republic	NDA strengthening, including country programming	Fundación Reservas del País (FRP)	Grant	300,000	257,626.00





Ecuador	Strategic Frameworks	Fundacion Avina	Grant	559,516	455,569.89
Gabon	Support to Direct Access Entity	PwC	Technical Assistance	33,415	39,004.69**
	NDA strengthening, including country programming	CDC-Gabon	Grant	300,000	278,721.00
Georgia	Support to Direct Access Entity	PwC	Technical Assistance	33,915	29,457.58**
	NDA strengthening, including country programming	Deutsche Gesellschaft fuer Internationale Zusammenarbeit (GIZ) GmbH	Grant	300,000	308,353.88
	Support to Direct Access Entity	PwC	Technical Assistance	27,915	27,915.00
Grenada	Strategic Frameworks	New York University	Grant	600,854	593,760
Guatemala	NDA strengthening, including country programming	International Union for Conservation of Nature (IUCN)	Grant	371,300	349,742.35
Guyana	NDA strengthening, including country programming	Caribbean Community Climate Change Centre	Grant	300,000	175,999.00
	Strategic Frameworks	GGGI	Grant	300,000	234,094.25
Honduras	Support to Direct Access Entity	PwC	Technical Assistance	37,000	37,789.00*
	Support to Direct Access Entity	PwC		37,000	34,557.00*
	Support to Direct Access Entity	PwC		36,210	30,143.75
Jamaica	Support to Direct Access Entity	PwC	Technical Assistance	33,915	32,263.69**
	NDA strengthening, including	Ministry of Economic, Growth and Job Creation	Grant	300,000	300,000.00



	country programming				
	Support to Direct Access Entity	Ministry of Economic, Growth and Job Creation	Grant	582,000	482,040.00
Kazakhstan	Support to Direct Access Entity	Support to Direct Access Entity	Technical Assistance	36,626	19,823.13
Kenya	Support to Direct Access Entity	Support to Direct Access Entity	Technical Assistance	37,000	34,102.00*
Laos	Support to Direct Access Entity	Deutsche Gesellschaft fuer Internationale Zusammenarbeit (GIZ) GmbH	Grant	484,158.75	367,632.28
Libya	NDA strengthening, including country programming	Sahara and Sahel Observatory (OSS)	Grant	300,000	227,934.07
Malaysia	NDA strengthening, including country programming	Carbon Trust	Grant	300,000	300,000
Mali	NDA strengthening, including country programming	Sahel Eco	Grant	252,000	162,244.70
	Country Programming			41,165	41,165.00
Mauritania	NDA strengthening, including country programming	Ministry of Environment and Sustainable Development, Mauritania	Grant	300,000	300,000
Mexico	Support to Direct Access Entity	PwC	Technical Assistance	37,000	35,445.00*
Micronesia	Support to Direct Access Entity	PwC	Technical Assistance	37,000	37,989.00*
	Support to Direct Access Entity	PwC	Technical Assistance	37,000	38,048.00*
	NDA strengthening, including	SPC	Grant	431,110	381,042.00



	country programming				
Moldova	NDA strengthening, including country programming	Ministry of Environment, Moldova	Grant	300,000	300,000
Mongolia	NDA strengthening, including country programming	XacBank LLC	Grant	300,000	287,778.00
Mozambique	Support to Direct Access Entity	PwC	Technical Assistance	35,313	34,993.25**
Nauru	NDA strengthening, including country programming	PIFS	Grant	339,250	111,963.88
Nicaragua	NDA strengthening, including country programming	FAO	Grant	150,674	145,044.00
	Support to Direct Access Entity	PwC	Technical Assistance	36,626	32,907.17
Niue	Support to Direct Access Entity	PwC	Technical Assistance	37,000	42,122.00*
Oman	NDA strengthening, including country programming	Sultan Qaboos University	Grant	300,000	300,000.00
Pakistan	Support to Direct Access Entity	PwC	Technical Assistance	37,000	35,367.00*
	NDA strengthening, including country programming	NRSP	Grant	300,000	250,737.00
	Support to Direct Access Entity	Deutsche Gesellschaft fuer Internationale Zusammenarbeit (GIZ) GmbH	Grant	336,035	130,054.78
Palau	Support to Direct Access Entity	PwC	Technical Assistance	37,000	35,367.00*

Paraguay	Strategic Frameworks	Fundacion Avina	Grant	592,813	423,108.94
Peru	Support to Direct Access Entity	PwC	Technical Assistance	33,415	37,215.00**
	NDA strengthening, including country programming	Deutsche Gesellschaft fuer Internationale Zusammenarbeit (GIZ) GmbH	Grant	426,665	399,483.85
	Support to Direct Access Entity	Profonanpe	Grant	330,625	313,168.90
Rwanda	NDA strengthening, including country programming	Rwanda Green Fund (FONERWA)	Grant	300,000	210,506.35
Saint Lucia	ESS Gender Roster	PwC	Technical Assistance	95,000	83,252.49
Saint Vincent and the Grenadines	NDA strengthening, including country programming	Ministry of Economic Planning, Sustainable Development, Industry, Labour and Information, Saint Vincent and the Grenadines	Grant	300,000	193,701.44
Sao Tome and Principe	NDA strengthening, including country programming	Agência Fiduciária de Administração de Projeto (AFAP)	Grant	300,000	292,958.79
Senegal	Support to Direct Access Entity	PwC	Technical Assistance	29,722	32,998.87**
	NDA strengthening, including country programming	Centre de Suivi Ecologique (CSE)	Grant	300,000	198,231.00
Seychelles	Support to Direct Access Entity	PwC	Technical Assistance	37,000	34,222.00*
Tajikistan	NDA strengthening, including country programming	Committee for Environmental Protection	Grant	300,000	294,878.00
Thailand	NDA strengthening,	Deutsche Gesellschaft fuer Internationale	Grant	292,184	298,176.11

	including country programming	Zusammenarbeit (GIZ) GmbH			
	Strategic Frameworks	Deutsche Gesellschaft fuer Internationale Zusammenarbeit (GIZ) GmbH	Grant	627,400	606,975.49
Togo	NDA strengthening, including country programming	CSE	Grant	300,000	239,578.00
Tunisia	Support to Direct Access Entity	PwC	Technical Assistance	33,915	28,677.29
	NDA strengthening, including country programming	Sahara and Sahel Observatory (OSS)	Grant	300,000	289,879.56
Uruguay	ESS Gender Roster	PwC	Technical Assistance	94,084.50	94,084.46
	Support to Direct Access Entity			28,203	34,573.31**
	Support to Direct Access Entity	Corporación Nacional para el Desarrollo	Grant	150,000	141,385.00
	Support to Direct Access Entity	Corporación Nacional para el Desarrollo	Grant	91,810	91,797.00
Vanuatu	Strategic Frameworks	SPREP	Grant	137,316	132,947.00
Zimbabwe	Support to Direct Access Entity	PwC	Technical Assistance	35,722	32,324.59**

\*These approved and implemented readiness proposals have been completed. The support provided is under the first technical assistance contract between GCF and PricewaterhouseCoopers for conducting gap assessments and developing action plans for entities nominated by the NDAs/focal points for accreditation. An average of 15 entities may receive support under this contract totalling USD 555,000 (e.g. approximately USD 37,000 per entity, subject to changes pending actual expenses incurred during site visits to the entities, as consulted with the NDA/focal point). The differences shown between the actual disbursement following completion compared with the potential disbursement at the approval stage take into account the actual expenses during the site visit.

\*\* These approved and completed readiness proposals fall under the second technical assistance contract between GCF and PricewaterhouseCoopers for conducting gap assessments and developing action plans for entities nominated by the NDAs/focal points for accreditation. The first three proposals (Bangladesh, Gabon and Uruguay) were approved along the same lines as the first contract, where the differences shown between the actual disbursement following

completion compared with the potential disbursement at the approval stage take into account the actual expenses during the site visit. Other proposals were approved with an additional cap of expenditure in the amount of USD 6,000 to the approved amount, so that the expenditure at completion of these proposals would not exceed the approved amount. Countries that fall under this category are Antigua and Barbuda, Cambodia, Cameroon, Cook Islands, Georgia, Jamaica and Zimbabwe.



**Table 12: Readiness activities approved and under implementation (with single country allocation) as at 31 July 2022**

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Afghanistan	3	FAO	Capacity Building, Strategic Frameworks, Pipeline development	1,599,987	1,063,908.00
Albania	5	UNDP, UNEP, Urban Research Institute, GIZ	Capacity Building, Strategic Frameworks, National Adaptation Planning	4,440,830	941,779.98
Algeria	1	National Agency on Climate Change of Algeria	Capacity Building	300,000	120,000.00
Angola	2	AfDB, FAO	Capacity Building, Strategic Frameworks, Pipeline development	1,315,650	497,124.00
Antigua and Barbuda	2	Department of Environment, Ministry of Health and Environment of Antigua and Barbuda	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development	3,994,617	3,294,617.00
Argentina	4	CAF, UNDP, FAO, WHO	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development	4,048,454	3,133,985.34
Armenia	3	ARMSWISSBANK, UNDP, R2E2	Capacity Building, Strategic Frameworks, National Adaptation Planning	3,915,464	3,752,157.00
Azerbaijan	4	FAO, UNDP, Ernst & Young AG	Capacity Building, Strategic Frameworks, National Adaptation Planning	3,841,560	1,987,142.02
Bahamas	6	Caribbean Community Climate Change Centre (CCCCC), UNIDO-CTCN, Rocky Mountain Institute (RMI)	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development	3,208,040	2,523,760.00
Bangladesh	6	UNDP, GIZ, PKSF, Bangladesh Bank, FAO	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development	5,105,001	4,401,951.54
Barbados	3	Ministry of the Environment and National Beautification, Ministry of Finance and Economic Affairs of Barbados	Capacity Building, Strategic Frameworks, Pipeline development	1,325,070	250,000.00
Belize	10	CCCCC, CDB, PACT, PwC, FAO, International Savanna Fire Management Initiative	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development	4,267,525	2,103,643.00

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Benin	3	FNEC, IFDD, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development	2,341,703	1,542,913.00
Bhutan	5	GNHC, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning	5,370,834	2,964,644.90
Bolivia	3	Ministry of Development Planning of Bolivia, FAO, Productive Development Bank	Capacity Building, Strategic Frameworks	1,088,199	615,941.00
Bosnia and Herzegovina	1	UNDP	National Adaptation Planning	2,506,812	2,506,812.00
Botswana	4	GIZ, UNEP-CTCN, FAO	Capacity Building, Strategic Frameworks, Pipeline development	1,380,718	1,240,879.58
Brazil	5	Fundo Brasileiro para a Biodiversidade (FUNBIO), FAO, UNEP	Capacity Building, Strategic Frameworks, Pipeline development	2,561,928	1,829,410.00
Burkina Faso	5	IUCN, FAO, Global Green Growth Institute	Capacity Building, Strategic Frameworks, National Adaptation Planning	3,127,551	1,218,276.00
Burundi	3	UNDP, CSE, FAO	Capacity Building, Strategic Frameworks,	1,175,739	657,764.00
Cabo Verde	2	FAO, UNIDO	Capacity Building, Strategic Frameworks, Pipeline Development, Knowledge sharing & learning	996,311	531,666.19
Cambodia	8	Mekong Strategic Partners, UNIDO-CTCN, GGGI, National Council for Sustainable Development of Cambodia, UN-Habitat, National Committee for Sub-National Democratic Development Secretariat (NCDD Secretariat), UNIDO, Green Technology Center	Capacity Building, Strategic Frameworks, Pipeline Development, National Adaptation Planning	3,653,862.76	1,020,061.00
Cameroon	2	FAO, UNIDO-CTCN	Strategic Frameworks	462,999	450,785.52
Central African Republic	3	UNDP, COMIFAC, GWPO	Capacity Building, Strategic Frameworks, Pipeline Development	1,071,150	940,000.00
Chad	4	FAO, National Water Fund, ADES	Capacity Building, National Adaptation Planning	2,285,074	1,127,539.00

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Chile	6	CAF, FAO, FYNSA	Strategic Frameworks, National Adaptation Planning, Pipeline Development	3,237,506	2,627,627.60
Colombia	8	Fondo Acción, APC-Colombia Bancoldex, Findeter, GGGI	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	5,229,531	4,102,671.00
Comoros	1	UNEP	Capacity Building	426,080	425,810.00
Congo	1	FAO	Capacity Building	617,000	611,391.00
Cook Islands	5	Ministry of Finance and Economic Management, Bank of Cook Islands	Capacity Building, Strategic Frameworks, National Adaptation Planning	5,402,093	1,787,306.40
Costa Rica	2	CAF, UNEP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	3,161,917	3,146,003.59
Cote d'Ivoire (Ivory Coast)	6	GGGI, UNDP, CSE, Fonds Interprofessionnel pour la Recherche et le Conseil Agricoles (FIRCA), UNEP-CTCN	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,475,143	3,824,591.00
Cuba	3	UNDP, Seoul National University	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	3,623,300	1,182,730.06
Democratic People's Republic of Korea	1	FAO	Capacity Building	752,090	–
Democratic Republic of the Congo	6	FAO, UNIDO-CTCN, le Bureau Central de Coordination, UNDP, Wildlife Conservation Society (WCS)	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	2,688,568	2,271,058.08
Dominica	5	Department of Environment, Antigua and Barbuda, GGGI, UNDP, Ministry of Economic Affairs, Planning, Resilience, Sustainable Development, Telecommunications and Broadcasting, The Ministry of Planning and Economic Development	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,714,584	1,120,146.00
Dominican Republic	2	CEDAF, UNEP	Capacity Building, Strategic Frameworks, National Adaptation Planning	3,563,357	2,930,203.00

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Ecuador	6	GIZ, UNDP, FAO, Inter-American Institute for Cooperation on Agriculture (IICA)	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	5,161,196	4,263,329.35
Egypt	2	UNEP, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning	3,290,115	704,101.72
Equatorial Guinea	4	FAO, UNIDO-CTCN	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	1,490,335	1,452,164.44
Eritrea	1	UNEP	Capacity Building, Strategic Frameworks	299,965	159,495.00
Eswatini	5	FAO, GWPO, UNEP, UNEP-CTCN	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,362,124	3,431,954.00
Ethiopia	3	GGGI	Capacity Building, Strategic Frameworks, National Adaptation Planning	3,286,536	1,172,820.20
Fiji	1	GGGI	Strategic Frameworks	1,000,000	967,062.00
Gabon	3	CDC-Gabon, UNIDO-CTCN	Capacity Building, National Adaptation Planning	1,645,446	1,363,201.66
Georgia	2	Abt Associates, UNEP-CTCN	Capacity Building, Strategic Frameworks, Pipeline Development	550,446	438,953.00
Ghana	5	CSE, UNEP, UNEP-CTCN, UNDP, UNIDO	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,755,228	4,273,238.83
Grenada	5	Department of Environment of Antigua and Barbuda, CCCCC, GIZ, FAO, Grenada Development Bank	Capacity Building, Strategic Frameworks, National Adaptation Planning	2,630,620	1,231,984.00
Guatemala	4	FAO, ISFMI, Rainforest Alliance, UN-Women	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	3,132,527	2,176,921.00
Guinea	4	ANAFIC, PwC, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	2,479,008	1,626,472.32
Guinea-Bissau	2	OSS, UNDP	Strategic Frameworks	2,362,642	255,000.00

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Guyana	2	FAO, GGGI	Strategic Frameworks, National Adaptation Planning, Pipeline Development	1,390,133	851,578.00
Haiti	6	CCCCC, IFDD, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,789,496	4,388,276.05
Honduras	6	UNEP, Ministry of Energy, Natural Resources, Environment and Mining of Honduras	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,368,226	2,761,765.50
India	2	UNDP	Capacity Building, Strategic Frameworks	600,000	600,000.00
Indonesia	3	GGGI, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning	4,850,580	2,487,433.680
Iran	1	FAO	Capacity Building	419,495	386,995.00
Iraq	4	UNEP, UNIDO-CTCN, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,609,951	3,250,895.39
Jamaica	3	Ministry of Economic Growth and Job Creation of Jamaica, Planning Institute of Jamaica	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	1,894,911	556,872.00
Jordan	5	UNEP, GGGI, UNICEF, Abt Associates	Capacity Building, Strategic Frameworks, Pipeline Development	2,386,514	1,300,990.00
Kazakhstan	2	IGTIPC, UNDP	Capacity Building, Strategic Frameworks	1,298,8739	300,000.00
Kenya	3	FAO, NEMA, The National Treasury of Kenya	Capacity Building, Strategic Frameworks, National Adaptation Planning	4,276,730	3,547,585.00
Kiribati	1	Ministry of Finance and Economic Development of Kiribati	Capacity Building	585,927	322,256.00
Kyrgyzstan	4	Agrer, FAO, UNEP-CTCN, UNDP	Capacity Building, National Adaptation Planning	3,461,330	1,863,123.00
Laos	11	FAO, UNDP, GGGI, UNEP, UN-Habitat, Environment Protection Fund, WHO	Capacity Building, Strategic Frameworks, Pipeline Development	5,608,270	2,541,166.00
Lebanon	2	South Centre, UNEP-CTCN	Capacity Building, Strategic Frameworks	1,412,207	939,722.50

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Lesotho	5	DBSA, UNEP, UNEP-CTCN, UNIDO, FAO	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,302,413	1,785,500.25
Liberia	4	UNDP, Environmental Protection Agency of Liberia	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	3,529,653	3,431,816.21
Libya	1	OSS	Strategic Frameworks, Pipeline Development	765,000	-
Madagascar	2	UNDP, UNEP	Capacity Building, National Adaptation Planning	1,763,624	1,763,624.00
Malawi	4	UNEP, UNEP-CTCN, Environmental Affairs Department	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,113,284	2,848,600.00
Malaysia	2	Malaysia Green Technology and Climate Change Centre, UNEP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	1,098,327	798,327.00
Maldives	2	GIZ, UNEP	Capacity Building	963,789	419,931.00
Mali	3	The Environment and Sustainable Development Agency	Strategic Frameworks	987,661	514,700.00
Marshall Islands	3	SPREP, WHO	Capacity Building, Strategic Frameworks, Pipeline Development	1,486,115	570,964.00
Mauritania	1	UNEP	Capacity Building, National Adaptation Planning	2,670,374	2,194,746.00
Mauritius	2	Ministry of Finance and Economic Development of Mauritius, UNEP-CTCN	Capacity Building	624,764	449,764.00
Mexico	2	GGGI	Capacity Building, Strategic Frameworks, Pipeline Development	1,417,485	1,095,258.00
Micronesia	1	Secretariat of the Pacific Community (SPC)	Capacity Building, Strategic Frameworks	992,452	800,000.00
Moldova	2	FAO, UNDP	Capacity Building, National Adaptation Planning	2,974,785	1,753,324.00
Mongolia	7	XacBank LLC, UNEP, GGGI, TDB	Capacity Building, Strategic Frameworks, National Adaptation Planning	5,499,773	4,330,489.44



Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Montenegro	2	UNEP, UNDP	National Adaptation Planning	2,168,296	1,173,565.72
Morocco	8	GGGI, GIZ, Beya Capital, ADA, UNDP, CAM, UCLG Africa	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,671,389	1,497,797.75
Mozambique	2	FNDS, GGGI	Capacity Building	900,545	344,066.00
Myanmar	7	FAO, GGGI, UNEP, UNEP-CTCN, The Nature Conservancy	Capacity Building, Strategic Frameworks, National Adaptation Planning	5,708,442	3,320,962.00
Namibia	4	EIF Namibia, UNEP-CTCN	Capacity Building, Strategic Frameworks	1,319,764	826,235.00
Nauru	2	Pacific Islands Forum Secretariat, SPREP	Capacity Building, Strategic Frameworks, National Adaptation Planning	1,754,546	-
Nepal	3	Alternative Energy Promotion Centre (AEPIC), UNEP, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,534,052	3,949,054.00
Nicaragua	4	IDB, FAO, CABI	Capacity Building, Strategic Frameworks, Pipeline Development	3,044,083	1,248,732.00
Niger	4	UNDP, UNEP, FAO	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	3,894,052	3,751,378.00
Nigeria	2	UNEP, UNIDO-CTCN	Capacity Building, Strategic Frameworks, National Adaptation Planning	3,378,710	1,428,552.55
Niue	3	SPREP, PwC	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	1,302,759	294,890.00
North Macedonia	3	GIZ, FAO	Strategic Frameworks	1,882,960	903,176.00
Oman	1	FAO	Capacity Building, Strategic Frameworks, Pipeline Development	949,388	502,951.00
Pakistan	3	NRSP, UNEP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	3,893,448	1,570,367.00
Palau	2	Bureau of Budget and Planning of Palau, Ministry of Finance	Capacity Building, Strategic Frameworks, Pipeline Development	1,298,482	350,000.00

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Palestine	4	UNDP, UNEP-CTCN, Deloitte, FAO	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	3,116,968	1,073,096.00
Panama	2	CAF, FAO	Capacity Building, Strategic Frameworks, Pipeline Development	1,695,667	1,566,429.20
Papua New Guinea	4	UNDP, GGGI, FAO	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	3,842,159	3,127,429.00
Paraguay	3	CAF, GGGI, UNEP-CTCN	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	1,099,176	740,590.00
Peru	3	Fundación Avina, Profonampe	Capacity Building, Strategic Frameworks, National Adaptation Planning	2,578,305	2,355,014.00
Philippines	4	GGGI, IFC, Landbank	Capacity Building, Strategic Frameworks, Pipeline Development	1,912,942	314,325.00
Rwanda	5	GGGI, PwC, Rwanda Environment Management Authority (REMA)	Capacity Building, Strategic Frameworks, National Adaptation Planning	3,455,025	2,415,374.00
Saint Kitts and Nevis	3	CDB, CCCCC	Capacity Building, Strategic Frameworks, Pipeline Development	2,189,333	1,135,181.00
Saint Lucia	4	CCCCC, FAO, GGGI	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	2,480,023	1,352,290.47
Saint Vincent and the Grenadines	3	CCCCC, FAO	Capacity Building, Strategic Frameworks, Pipeline Development	1,661,594	881,216.75
Samoa	1	PwC	Capacity Building	34,409	-
Sao Tome and Principe	2	UNEP, UNIDO	Capacity Building, Strategic Frameworks, National Adaptation Planning	3,963,969	1,287,934.00
Senegal	4	CSE, IFC, FAO, la Caisse Nationale de Crédit Agricole du Sénégal	Capacity Building, Strategic Frameworks	1,683,532	973,431.00

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Serbia	4	UNEP, UNDP, FAO, Development Fund of Vojvodina	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development	3,282,807	3,223,910.00
Seychelles	2	Indian Ocean Commission, Development Bank of Seychelles	Capacity Building, Strategic Frameworks	868,784	455,110.00
Sierra Leone	2	PwC, UNEP	Capacity Building	362,773	173,171.00
Solomon Islands	1	SPREP	Capacity Building	991,262	398,632.00
Somalia	2	GWPO, UNDP	Capacity Building, National Adaptation Planning, Pipeline development	3,628,769	1,154,562.00
South Africa	2	SANBI, UNIDO	Capacity Building, Pipeline Development	1,074,927	532,486.09
South Sudan	1	UNEP	Capacity Building	300,000	300,000.00
Sri Lanka	3	GGGI, GWPO, World Agroforestry Centre (ICRAF)	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,708,197	1,418,405.00
Sudan	2	FAO, UNDP	Strategic Frameworks, National Adaptation Planning	2,001,455	1,338,380.00
Suriname	3	CDB, FAO	Capacity Building, Strategic Frameworks, Pipeline Development	1,814,386	1,064,416.00
Syrian Arab Republic	2	FAO, UNIDO-CTCN	Capacity Building, Strategic Frameworks	880,884	837,275.00
Tajikistan	3	FAO, UNDP, Committee for Environmental Protection of Tajikistan	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,111,826	1,142,984.59
Thailand	7	GIZ, UNDP, GGGI, UNEP-CTCN, Thailand Greenhouse Gas Management Organization (TGO)	Strategic Frameworks, National Adaptation Planning	5,810,575	2,179,633.41
Timor-Leste (East Timor)	4	UNDP, UNEP-CTCN, FAO, National Directorate for Climate Change of Timor-Leste	Capacity Building, Strategic Frameworks	1,799,300	1,251,510.00
Togo	4	CSE, GGGI, FAO	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	3,939,155	412,114.00

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Tonga	9	UNEP-CTCN, PwC, Ministry of Finance and National Planning of Tonga, Tonga Development Bank	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,033,935	2,539,142.40
Trinidad and Tobago	5	CCCCC, FAO, PwC	Capacity Building, Strategic Frameworks, Pipeline Development	1,723,712	1,330,001.99
Tunisia	5	OSS, Agence de Promotion des Investissements Agricoles (APIA), UNEP-CTCN, UNDP, FAO	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,124,153	2,035,979.22
Turkmenistan	2	The Regional Environmental Center for Central Asia, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning	2,349,393	1,047,827.73
Tuvalu	3	Ministry of Finance and Economic Development of Tuvalu, SPREP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	3,897,027	358,750.00
Uganda	2	GGGI, UNEP	Capacity Building, National Adaptation Planning	3,638,344	831,197.00
United Republic of Tanzania	2	UNEP-CTCN, UNDP	Strategic Frameworks, National Adaptation Planning	3,334,250	872,088.32
Uruguay	6	UNDP, CND, UN Women	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,873,487	4,209,071.00
Uzbekistan	2	UNDP, Uzhydromet	Capacity Building, Strategic Frameworks, National Adaptation Planning	2,225,319	1,237,844.00
Vanuatu	5	GIZ, GGGI	Capacity Building, Strategic Frameworks, Pipeline Development	1,960,000	1,417,700.84
Viet Nam	3	UNDP, Ministry of Planning and Investment	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	3,238,659	2,190,578.00
Yemen	2	FAO, UN-Habitat	Capacity Building, Strategic Frameworks, Pipeline Development	1,192,606	583,010.00
Zambia	3	GWPO, UNEP-CTCN, National Planning Department, Ministry of Finance	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	2,832,393	1,853,054.00

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Zimbabwe	4	UNEP, UNEP-CTCN, FBC Bank Limited	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	3,880,162	3,540,826.00

**Table 13: Readiness activities approved and under implementation (allocated to multiple countries) as 31 July 2022**

Country	Delivery partner	Objective(s)	Total approved amount in USD	Total disbursed in USD
Belize, Dominica, Haiti, Jamaica, Saint Lucia, Saint Vincent and the Grenadines	Caribbean Community Climate Change Centre	Capacity Building	Total: 1,802,657 Belize (583,776), Dominica (283,776), Haiti (283,776), Jamaica (83,776), Saint Lucia (283,776), Saint Vincent and the Grenadines (283,776)	1,523,808.85
Antigua and Barbuda, Belize, Dominica, Grenada, Guyana, Haiti, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Suriname	Caribbean Disaster Emergency Management Agency (CDEMA)	Strategic Frameworks	Total: 1,747,223 Antigua and Barbuda (231,097), Belize (20,000), Dominica (20,000), Grenada (81,097), Guyana (431,097), Haiti (81,097), Saint Kitts and Nevis (39,544), Saint Lucia (631,097), Saint Vincent and the Grenadines (81,097), Suriname (181,097)	865,000.00
Antigua and Barbuda, Belize, Grenada, Jamaica, Saint Kitts and Nevis, Saint Lucia, Suriname	Caribbean Natural Resources Institute (CANARI)	Strategic Frameworks	Total: 1,296,958 Antigua and Barbuda (299,565.43), Belize (199,565.43), Grenada (99,565.43), Jamaica (199,565.43), Saint Kitts and Nevis (199,565.43), Saint Lucia (99,565.43), Suriname (199,565.43)	1,125,000.00

Country	Delivery partner	Objective(s)	Total approved amount in USD	Total disbursed in USD
Argentina, Colombia, Costa Rica, Cuba, Dominican Republic, Ecuador, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Panama, Paraguay, Uruguay	The United Nations Environment Programme (UNEP)	Strategic Frameworks	Total: 2,800,000  Argentina, Colombia, Costa Rica, Cuba, Dominican Republic, Ecuador, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Panama, Paraguay, Uruguay (200,000 each)	2,400,479.31
Dominica, Jamaica	Ministry of Economic Growth and Job Creation of Jamaica	Strategic Frameworks	Total: 582,749  Dominica (100,000), Jamaica (482,749)	250,000.00
Antigua and Barbuda, Dominica, Grenada, Saint Kitts and Nevis, Saint Lucia	Organization of Eastern Caribbean States (OECS)	Capacity Building	Total: 493,880  Antigua and Barbuda (98,776), Dominica (98,776), Grenada (98,776), Saint Kitts and Nevis (98,776), Saint Lucia (98,776)	250,000.00
Belize, Costa Rica, Dominican Republic, El Salvador, Guatemala, Honduras, Nicaragua, Panama	Wildlife Conservation Society (WCS)	Strategic Frameworks	Total: 1,312,296  Belize (66,042.29), Costa Rica (666,042.29), Dominican Republic (66,042.29), El Salvador (66,042.29), Guatemala (216,042.29), Honduras (166,042.29), Panama (66,042.29)	656,148.00
Brazil, Morocco, Panama, Peru, South Africa	Agence Française de Développement (AFD)	Capacity Building	Total: 700,000  Brazil (100,000), Morocco (150,000), Panama (100,000), Peru (200,000), South Africa (150,000)	630,000.00
Burundi, Congo, Central African Republic, Chad, Democratic Republic of the Congo, Equatorial Guinea	COMIFAC	Strategic Frameworks	Total: 499,970  Burundi (49,995), Congo (49,995), Central African Republic (99,995), Chad (49,995),	225,000.00

Country	Delivery partner	Objective(s)	Total approved amount in USD	Total disbursed in USD
			Democratic Republic of the Congo (149,995), Equatorial Guinea (99,995)	
			Total: 1,199,943	
Bahamas, Belize, Dominica, Haiti, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Suriname, Trinidad and Tobago	Inter-American Institute for Cooperation on Agriculture (IICA)	Strategic Frameworks	Bahamas (249,993.67), Belize (49,993.67), Dominica (39,993.67), Haiti (199,993.67), Saint Kitts and Nevis (99,993.67), Saint Lucia (149,993.67), Saint Vincent and the Grenadines (109,993.67), Suriname (199,993.67), Trinidad and Tobago (99,993.67)	1,079,949.00
Bolivia, Brazil, Colombia, Ecuador, Guatemala, Mexico, Peru, Uruguay	Inter-American Institute for Cooperation on Agriculture (IICA)	Strategic Frameworks	Total: 2,037,047  Bolivia (209,955.88), Brazil (298,155.88), Colombia (218,155.88), Ecuador (218,155.88), Guatemala (298,155.88), Mexico (298,155.88), Peru (298,155.88), Uruguay (198,155.88)	631,365.00
Argentina, Cuba, Dominican Republic, Guatemala, Paraguay, Uruguay	Latin American Association of Development Financing Institutions (ALIDE)	Strategic Frameworks	Total: 1,200,000  Argentina (200,000), Cuba (200,000), Dominican Republic (200,000), Guatemala (200,000), Paraguay (200,000), Uruguay (200,000)	600,000.00
Belize, Guyana, Haiti, Jamaica, Saint Kitts and Nevis, Saint Lucia, Trinidad and Tobago	World Health Organization (WHO)	Strategic Frameworks	Total: 1,058,682  Belize (64,811.71), Guyana (219,811.71), Haiti (94,811.71), Jamaica (244,811.71), Saint Kitts and Nevis (194,811.71), Saint Lucia (144,811.71), Trinidad and Tobago (94,811.71)	600,000.00
Cuba, El Salvador, Honduras	The United Nations Environment Programme (UNEP)	Strategic Frameworks	Total: 599,837  Cuba (199,945.66), El Salvador (199,945.66), Honduras (199,945.66)	599,837.00



Country	Delivery partner	Objective(s)	Total approved amount in USD	Total disbursed in USD
Belize, Haiti, Jamaica, Saint Kitts and Nevis	Caribbean Development Bank (CDB)	Strategic Frameworks	Total: 1,002,838 Belize (288,209.50), Haiti (238,209.50) Jamaica (388,209.50) Saint Kitts and Nevis (88,209.50)	616,660.00
Dominican Republic, El Salvador, Guatemala, Honduras, Nicaragua	The United Nations Environment Programme (UNEP)	Strategic Frameworks	Total: 1,249,986 Dominican Republic (249,997.20), El Salvador (249,997.20), Guatemala (249,997.20), Honduras (249,997.20), Nicaragua (249,997.20)	1,169,598.00
Angola, Benin, Central African Republic, Chad, Comoros, Democratic Republic of the Congo, Djibouti, Equatorial Guinea, Eswatini, Gabon, Guinea, Kenya, Liberia, Madagascar, Mali, Nigeria, Niger, Seychelles, Sierra Leone, South Sudan, Sudan, Togo, Zambia	Ernst & Young GmbH	Strategic Frameworks	Total: 6,863,383 Angola (262,931), Benin (300,176), Central African Republic (300,176), Chad (306,753), Comoros (300,176), Democratic Republic of the Congo (300,176), Djibouti (306,753), Equatorial Guinea (292,350), Eswatini (300,176), Gabon (302,370), Guinea (262,931), Kenya (306,753), Liberia (306,753), Madagascar (300,176), Mali (300,176), Nigeria (300,176), Niger (300,176), Seychelles (300,176), Sierra Leone (306,753), South Sudan (300,176), Sudan (300,176), Togo (300,176), Zambia (306,753)	-
Ecuador, Cuba, Honduras, Dominican Republic, Guatemala, Panama, Uruguay	The United Nations Environment Programme (UNEP)	Strategic Frameworks, Pipeline development, Knowledge sharing & learning	Total: 2,028,366.79 Ecuador (199,828.50), Cuba (299,828.50), Honduras (349,828.50), Dominican Republic (199,828.50), Guatemala (199,684.33), Panama (499,684.33), Uruguay (279,684.33)	1,141,094.00
Jamaica, Bahamas, Barbados, Grenada, Saint Lucia, Trinidad and Tobago	Caribbean Community Climate Change Centre (CCCCC)	Capacity Building, Strategic Frameworks, Pipeline Development	Total: 1,400,000	387,850.00

Country	Delivery partner	Objective(s)	Total approved amount in USD	Total disbursed in USD
			Jamaica (391,667), Bahamas (241,667), Barbados (191,667), Grenada (191,667), Saint Lucia (191,667), Trinidad and Tobago (191,667)	
Jordan, Iraq, Lebanon, Oman, Palestine	Islamic Development Bank	Capacity Building, Strategic Frameworks, Pipeline Development, Knowledge sharing & learning	Total: 2,625,412  Jordan (535,082.40), Iraq (585,082.40), Lebanon (985,082.40), Oman (35,082.40), Palestine (485,082.40)	-
Peru, Armenia, Georgia, Togo, Benin, Colombia, Micronesia, Mexico, Niger, Senegal, Argentina, Belize, Bhutan, Costa Rica, Panama	Deutsche Gesellschaft fuer Internationale Zusammenarbeit (GIZ) GmbH	Capacity Building, Pipeline Development, Knowledge sharing & learning	Total: 1,122,729  Peru (145,229.39), Armenia (145,229.39), Georgia (95,229.39), Togo (95,229.39), Benin (115,229.39), Colombia (95,664.39), Micronesia (95,229.39), Mexico (95,229.39), Niger (95,229.39), Senegal (145,229.39)	261,569.00
Vanuatu, Micronesia, Palau, Tonga	Secretariat of the Pacific Community (SPC)	Capacity Building, Pipeline Development	Total: 1,866,483  Vanuatu (691,620), Micronesia (291,621), Palau (691,621), Tonga (191,621)	-
Zambia, Botswana, Mozambique	ISFMI Pty Ltd	Strategic Frameworks, Pipeline development, knowledge sharing & learning	Total: 1,199,484  Zambia (399,828), Botswana (399,828), Mozambique (399,828)	-

**Table 14: Readiness activities, approved but cancelled as at 31 July 2022**

Country	Activity	Delivery partner	Approved amount in USD (year approved)	Expenditure (USD)
Argentina	Support to Direct Access Entity	UCAR	274,800 (2017)	-
Congo	NDA strengthening and country programme	UNDP	300,000 (2016)	37,542.00
El Salvador	NDA strengthening and country programme	-	300,000 (2015)	-
Eswatini	NDA strengthening and country programme	UNDP	300,000 (2016)	968.26
Ethiopia	NDA strengthening and country programme	Ministry of Finance and Economic Planning	300,000 (2015)	72,722.00
Kenya	NDA strengthening and country programme	Kenya National Treasury	150,000 (2015)	-
Mauritius	NDA strengthening and country programme	Ministry of Finance and Economic Development	300,000 (2016)	-
Philippines	NDA strengthening and country programme	Climate Change Commission	300,000 (2015)	-
Saint Kitts and Nevis	NDA strengthening and country programme	FAO	432,942 (2018)	-
Yemen	NDA strengthening and country programme	Sultan Qaboos University	497,245 (2018)	-

**Table 15: Project preparation funding approved as at 31 July 2022**

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Amount approved (USD)
PPF001	Rural Green Economy and Climate Resilient Development Programme	MOE_Rwanda	Rwanda	Africa	Cross-Cutting	Public	Direct	1,498,841

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Amount approved (USD)
PPF002	Enhancing Early Warning Systems to build greater resilience to hydro and meteorological hazards in Pacific Small Island Developing States (SIDS)	WMO	Fiji, Papua New Guinea, Solomon Islands, Timor-Leste, Vanuatu	Asia-Pacific	Adaptation	Public	International	535,833
PPF003	Development of an Integrated, Sustainable and Resilient Agricultural Project to Climate Change in the Souss Valley	ADA_Morocco	Morocco	Africa	Cross-Cutting	Public	Direct	717,407
PPF004	Public and Private Sector Energy Efficiency Programme (PPSEEP)	DBSA	South Africa	Africa	Mitigation	Private	Direct	318,060
PPF005	Arundo donax Renewable Bio-mass Fuel for Belize	CCCCC	Belize	Latin America and the Caribbean	Cross-Cutting	Public	Direct	694,000
PPF006	Sustainable Transport for Intermediate Cities: Pasto, Pereira, Monteria, Valledupar (STIC Program)	CAF	Colombia	Latin America and the Caribbean	Mitigation	Public	Direct	1,415,750
PPF007	Preparatory Assessments for the Monrovia Metropolitan Climate Resilience Project (MMCRP)	UNDP	Liberia	Africa	Adaptation	Public	International	934,185
PPF008	Pilot project of hydro agricultural permiters development with smart agricultural practices resilient to climate change in Niger	BOAD	Niger (the)	Africa	Cross-Cutting	Public	Direct	439,134
PPF009	Transformative public and private partnerships for climate change adaptation and mitigation through the protection of mangroves and wetlands along Ecuador's coast.	CI	Ecuador	Latin America and the Caribbean	Cross-Cutting	Public	International	277,172

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Amount approved (USD)
PPF010	Devolved climate change governance to strengthen resilience of communities' in target counties	NEMA	Kenya	Africa	Adaptation	Public	Direct	371,200
PPF011	Jordan Integrated Landscape Management Initiative (JILMI)	UNEP	Jordan	Asia-Pacific	Cross-Cutting	Public	International	278,946
PPF012	Waste Management Flagship Programme	DBSA	South Africa	Africa	Mitigation	Public	Direct	1,359,719
PPF013	Strengthening Urban Resilience in Riverside Asuncion	IDB	Paraguay	Latin America and the Caribbean	Cross-Cutting	Public	International	548,205
PPF014	Promoting private sector investment through large scale adoption of energy saving technologies and equipment for textile sector of Bangladesh	IDCOL	Bangladesh	Asia-Pacific	Mitigation	Private	Direct	301,562
PPF015	Bus Rapid Transit Development in Semarang	PTSMI	Indonesia	Asia-Pacific	Mitigation	Public	Direct	788,000
PPF016	Mongolian Green Finance Corporation	XacBank	Mongolia	Asia-Pacific	Mitigation	Private	Direct	348,964
PPF017	Ecosystem and livelihoods resiliency: climate change risk reduction through ecosystem-based adaptation in Botswana's communal grazing lands	CI	Botswana	Africa	Cross-Cutting	Public	International	365,316
PPF018	Bhutan Green Transport Program	WorldBank	Bhutan	Asia-Pacific	Mitigation	Public	International	526,311
PPF019	Mini-grid/off-grid Solution for Ger Area	XacBank	Mongolia	Asia-Pacific	Cross-Cutting	Private	Direct	914,425
PPF020	Low-Emission and Climate Resilient Agriculture in Colombia	CAF	Colombia	Latin America and the Caribbean	Cross-Cutting	Public	Direct	642,600

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Amount approved (USD)
PPF021	Promoting private sector investment through large scale adoption of energy saving technologies and equipment for garment sector of Bangladesh	IDCOL	Bangladesh	Asia-Pacific	Mitigation	Private	Direct	363,533
PPF022	The R's (Reduce, Reuse and Recycle) for climate resilience wastewater systems in Barbados (3R-CReWS)	CCCCC	Barbados	Latin America and the Caribbean	Cross-Cutting	Public	Direct	1,029,192
PPF023	Climate Resilient Coastal Forestry in Bangladesh	IDCOL	Bangladesh	Asia-Pacific	Cross-Cutting	Public	Direct	337,740
PPF024	Climate Resilient Fishery Initiative for Livelihood Improvement	FAO	Gambia	Africa	Adaptation	Public	International	289,085
PPF025	Green City Pilot	MOE_Rwanda	Rwanda	Africa	Cross-Cutting	Public	Direct	1,030,750
PPF026	Analysis and Implementation Feasibility Study Fast Train Passenger Project	CABEI	Costa Rica	Latin America and the Caribbean	Mitigation	PPP	Direct	562,960
PPF027	Mainstreaming Climate Smart Planning and Implementation into Agricultural Development	MOE_Rwanda	Rwanda	Africa	Cross-Cutting	Public	Direct	695,380
PPF028	Melanesia - Coastal and Marine Ecosystem Resilience Programme	IUCN	Papua New Guinea, Solomon Islands, Vanuatu	Asia-Pacific	Adaptation	Public	International	473,291
PPF029	SA Water Reuse Programme	DBSA	South Africa	Africa	Adaptation	Public	Direct	557,504
PPF030	Transformative green development for the Congo Nile Divide: Stimulating investment in developing sustainable economies through enhanced environmental services and climate resilience	MOE_Rwanda	Rwanda	Africa	Cross-Cutting	Public	Direct	547,455

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Amount approved (USD)
PPF031	Strengthening the resilience of ecosystems and populations in four regional hubs in northern Mauritania	UNEP	Mauritania	Africa	Adaptation	Public	International	556,892
PPF032	Building the Adaptive Capacity of Sugarcane Farmers in Northern Belize	CCCCC	Belize	Latin America and the Caribbean	Adaptation	Public	Direct	594,358
PPF033	Transforming Finance to Unlock Climate Action in the Caribbean	CDB	Jamaica, Saint Lucia, Belize	Latin America and the Caribbean	Cross-Cutting	Private	Direct	613,471
PPF034	Recharge Pakistan: Building Pakistan's Resilience to Climate Change through Ecosystem-Based Adaptation for Integrated Flood Risk Management	WWF	Pakistan	Asia-Pacific	Adaptation	Public	International	694,646
PPF035	Climate Resilience of the Water Sector in The Bahamas	CDB	Bahamas	Latin America and the Caribbean	Adaptation	Public	Direct	718,422
PPF036	PPF request for the Tanzania Agriculture Climate Adaptation Technology Deployment Programme.	CRDB	United Republic of Tanzania	Africa	Adaptation	Private	Direct	560,500
PPF037	Securing Permanent Forests to Combat Climate Change and Enhance Sustainable National and Local Economies in Cameroon	IUCN	Cameroon	Africa	Cross-Cutting	Public	International	555,684
PPF038	IGREENFIN project and GCF Umbrella Program for the Great Green Wall Initiative	IFAD	Burkina Faso, Chad, Cote d'Ivoire, Djibouti, Eritrea, Ghana, Mali, Mauritania, Nigeria, Senegal, Sudan, Ethiopia	Africa	Cross-Cutting	Public	International	1,302,753



Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Amount approved (USD)
PPF039	Building Resilient and healthy Cook Islands Communities	MFEM_COK	Cook Islands	Asia-Pacific	Adaptation	Public	Direct	568,733
PPF040	Enhancing resilience of communities, smallholders and ecosystems to climate change impacts through adapting and scaling up land/resources used systems in the Marajo Archipelago in Brazil	FundacionAvina	Brazil	Latin America and the Caribbean	Adaptation	Public	Direct	492,733
PPF041	Enhancing Adaptation and Community Resilience by Improving Water Security	SPC	Vanuatu	Asia-Pacific	Adaptation	Public	Direct	121,925
PPF042	Collaborative R&DB Programme for Promoting the Innovation of Climate Technopreneurship	KDB	Indonesia, Cambodia, Lao People's Democratic Republic (the), Philippines (the)	Asia-Pacific	Cross-Cutting	Private	Direct	1,243,580
PPF043	Project preparation for increasing resilience to the health risks of climate change in the Federated States of Micronesia	SPC	Micronesia (Federated States of)	Asia-Pacific	Adaptation	Public	Direct	108,273
PPF044	Preparation of the "Public-Social-Private Partnerships for Ecologically-Sound Agriculture and Resilient Livelihood in Northern Tonle Sap Basin (PEARL)" Project	FAO	Cambodia	Asia-Pacific	Adaptation	Public	International	221,396
PPF045	Green Guarantee Company ("GGC")	MUFG_Bank	Brazil, Indonesia, Trinidad and Tobago, Philippines (the)	Asia-Pacific, Latin America and the Caribbean	Cross-Cutting	Private	International	854,438
PPF046	Scaling up ecosystem-based approaches to managing climate-intensified disaster	SANBI	South Africa	Africa	Adaptation	Public	Direct	606,780

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Amount approved (USD)
	risks in vulnerable regions of South Africa							
PPF047	Scaling up the deployment of Integrated Utilities Services (IUS) to support energy sector transformation in the Caribbean (Phase I)	CDB	Belize, Guyana, Barbados, Jamaica	Latin America and the Caribbean	Mitigation	Private	Direct	810,498
PPF048	Project Preparation for Community-Based Interventions for Ecosystem-based Adaptation (EbA) for Reducing Community Vulnerability to Climate Change in Northern Pacific Small Island Developing States (SIDS)	MCT	Marshall Islands, Palau, Micronesia (Federated States of)	Asia-Pacific	Adaptation	Public	Direct	173,122
PPF049	Adapting tuna-dependent Pacific Island communities and economies to climate change	CI	Marshall Islands, Samoa, Tonga, Fiji, Kiribati, Palau, Papua New Guinea, Nauru, Niue, Vanuatu, Solomon Islands, Cook Islands, Tuvalu, Micronesia (Federated States of)	Asia-Pacific	Adaptation	Public	International	1,499,939
PPF050	Infrastructure Climate Resilient Fund (ICRF)	AFC	Chad, Togo, Nigeria, Democratic Republic of the Congo (the), Namibia, Cameroon, Gambia, Gabon, Guinea, Mali, Cote d'Ivoire, Sierra Leone	Africa	Adaptation	Private	International	835,500

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Amount approved (USD)
PPF051	Establishing resilient, low carbon agricultural systems in Tonga, Vanuatu and Samoa	SPC	Tuvalu, Samoa, Tonga	Asia-Pacific	Adaptation	Public	Direct Access	152,677
PPF052	Green Climate Finance Facility for fostering Climate-smart agriculture in Senegal	LBA	Senegal	Africa	Cross-Cutting	Private	Direct Access	646,600
PPF053	Communities for Climate Action in the Yucatan Peninsula (ACCIÓN Yucatan)	FMCN	Mexico	Latin America and the Caribbean	Cross-Cutting	Public	Direct Access	878,133

**Table 16: Projects and programmes approved by the Board to receive GCF funding as B.33**

Approved no.	Project name	Accredited entity	Countries List	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Financial instrument	Total GCF funding (USD eq. million)	Total project value (USD eq. million)
FP001	Building the Resilience of Wetlands in the Province of Datem del Marañón, Peru	Profonampe	Peru	Latin America and the Caribbean	Cross-cutting	Public	DAE	Grants	6.2	9.1
FP002	Scaling up the use of Modernized Climate information and Early Warning Systems in Malawi	UNDP	Malawi	Africa	Adaptation	Public	IAE	Grants	12.3	16.3
FP003	Increasing the resilience of ecosystems and communities through the restoration of the productive bases of salinized lands	CSE	Senegal	Africa	Adaptation	Public	DAE	Grants	7.6	8.2
FP004	Climate Resilient Infrastructure Mainstreaming (CRIM)	KfW	Bangladesh	Asia-Pacific	Adaptation	Public	IAE	Grants	40.0	81.0
FP005	KawiSafi Ventures Fund	Acumen	Kenya, Rwanda	Africa	Cross-cutting	Private	IAE	Equity,Grants	25.0	110.0
FP007	Supporting vulnerable communities in Maldives to manage climate change-induced water shortages	UNDP	Maldives	Asia-Pacific	Adaptation	Public	IAE	Grants	23.6	28.2
FP008	Fiji Urban Water Supply and Wastewater Management Project	ADB	Fiji	Asia-Pacific	Adaptation	Public	IAE	Grants,Senior Loans,Undefined	31.0	405.1
FP009	Energy Savings Insurance (ESI) for private energy efficiency investments by Small and Medium-Sized Enterprises (SMEs)	IDB	El Salvador	Latin America and the Caribbean	Mitigation	Public	IAE	Grants,Senior Loans	21.7	41.7
FP010	De-Risking and Scaling-up Investment in Energy Efficient Building Retrofits	UNDP	Armenia	Eastern Europe	Mitigation	Public	IAE	Grants,Senior Loans	20.0	116.1
FP011	Large-scale Ecosystem-based Adaptation in The Gambia: developing a climate-resilient, natural resource-based economy	UNEP	Gambia	Africa	Adaptation	Public	IAE	Grants	20.5	25.5
FP012	Africa Hydromet Program – Strengthening Climate Resilience in Sub-Saharan Africa: Mali Country Project	WorldBank	Mali	Africa	Adaptation	Public	IAE	Grants	22.8	31.0
FP013	Improving the resilience of vulnerable coastal communities to climate change related impacts in Viet Nam	UNDP	Viet Nam	Asia-Pacific	Cross-cutting	Public	IAE	Grants	29.5	40.5
FP014	Climate Adaptation and Mitigation Program For the Aral Sea Basin (CAMP4ASB)	WorldBank	Tajikistan, Uzbekistan	Asia-Pacific	Adaptation	Public	IAE	Grants,Senior Loans	19.0	68.8
FP015	Tuvalu Coastal Adaptation Project (TCAP)	UNDP	Tuvalu	Asia-Pacific	Adaptation	Public	IAE	Grants	36.0	38.9
FP016	Strengthening the resilience of smallholder farmers in the Dry Zone to climate variability and extreme events through an integrated approach to water management	UNDP	Sri Lanka	Asia-Pacific	Adaptation	Public	IAE	Grants	38.1	52.1
FP017	Climate action and solar energy development programme in the Tarapacá Region in Chile	CAF	Chile	Latin America and the Caribbean	Mitigation	Private	DAE	Equity,Senior Loans	39.0	181.0
FP018	Scaling-up of Glacial Lake Outburst Flood (GLOF) risk reduction in Northern Pakistan	UNDP	Pakistan	Asia-Pacific	Adaptation	Public	IAE	Grants	37.0	37.5
FP019	Priming Financial and Land Use Planning Instruments to Reduce Emissions from Deforestations	UNDP	Ecuador	Latin America and the Caribbean	Mitigation	Public	IAE	Grants	41.2	84.0
FP020	Sustainable Energy Facility for the Eastern Caribbean	IDB	Dominica, Grenada, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines	Latin America and the Caribbean	Mitigation	Public	IAE	Grants,Reimbursable Grants,Senior Loans	80.0	192.4
FP021	Senegal Integrated Urban Flood Management Project	AFD	Senegal	Africa	Adaptation	Public	IAE	Equity,Grants,Senior Loans	15.8	74.6
FP022	Development of arganiculture orchards in degraded environment (DARED)	ADA_Morocco	Morocco	Africa	Cross-cutting	Public	DAE	Grants	39.3	49.2
FP023	Climate Resilient Agriculture in three of the Vulnerable Extreme northern crop growing regions (CRAVE)	EIF	Namibia	Africa	Adaptation	Public	DAE	Grants	9.5	10.0

Approved no.	Project name	Accredited entity	Countries List	Region	Mitigation / Adaptation / Cross-cutting	Public / private	Access modality	Financial instrument	Total GCF funding (USD eq, million)	Total project value (USD eq, million)
FP024	Empower to Adapt: Creating Climate-Change Resilient Livelihoods through Community-Based Natural Resource Management (CBNRM) in Namibia	EIF	Namibia	Africa	#N/A	Public	DAE	Grants	10.0	10.0
FP025	GCF-EBRD SEFF Co-financing Programme	EBRD	Armenia, Egypt, Georgia, Jordan, Moldova, Mongolia, Morocco, Serbia, Tajikistan, Tunisia	Africa, Asia-Pacific, Eastern Europe	Cross-cutting	Private	IAE	Grants,Senior Loans	378.0	1,385.0
FP026	Sustainable Landscapes in Eastern Madagascar	CI	Madagascar	Africa	Cross-cutting	Private	IAE	Grants	18.5	19.3
FP027	Universal Green Energy Access Programme (UGEAP)	DeutscheBank	Benin, Ethiopia, Kenya, Namibia, Nigeria, Uganda, United Republic of Tanzania	Africa	Mitigation	Private	IAE	Equity,Grants	80.0	301.6
FP028	MSME Business Loan Program for GHG Emission Reduction	XacBank	Mongolia	Asia-Pacific	Mitigation	Private	DAE	Grants,Senior Loans	20.0	60.0
FP033	Accelerating the transformational shift to a low-carbon economy in the Republic of Mauritius	UNDP	Mauritius	Africa	Mitigation	Public	IAE	Grants,Senior Loans,Undefined	28.2	191.4
FP034	Building Resilient Communities, Wetland Ecosystems and Associated Catchments in Uganda	UNDP	Uganda	Africa	Adaptation	Public	IAE	Grants	24.1	44.3
FP035	Climate Information Services for Resilient Development Planning in Vanuatu (Van-CIS-RDP)	SPREP	Vanuatu	Asia-Pacific	Adaptation	Public	DAE	Grants	18.1	21.8
FP036	Pacific Islands Renewable Energy Investment Program	ADB	Cook Islands, Marshall Islands, Micronesia (Federated States of), Nauru, Papua New Guinea, Samoa, Tonga	Asia-Pacific	Cross-cutting	Public	IAE	Grants	17.0	29.2
FP037	Integrated Flood Management to Enhance Climate Resilience of the Vaisigano River Catchment in Samoa	UNDP	Samoa	Asia-Pacific	Adaptation	Public	IAE	Grants	57.7	65.7
FP039	GCF-EBRD Egypt Renewable Energy Financing Framework	EBRD	Egypt	Africa	Mitigation	Private	IAE	Equity,Grants,Senior Loans	154.7	1,007.0
FP040	Tajikistan: Scaling Up Hydropower Sector Climate Resilience	EBRD	Tajikistan	Asia-Pacific	Adaptation	Public	IAE	Grants,Senior Loans	50.0	128.9
FP041	Simiyu Climate Resilient Project	KfW	United Republic of Tanzania	Africa	Adaptation	Public	IAE	Grants	107.9	179.6
FP042	Irrigation development and adaptation of irrigated agriculture to climate change in semi-arid Morocco	AFD	Morocco	Africa	Adaptation	Public	IAE	Grants,Senior Loans	21.0	79.8
FP043	The Saiss Water Conservation Project	EBRD	Morocco	Africa	Adaptation	Public	IAE	Grants,Senior Loans	33.6	217.1
FP044	Tina River Hydropower Development Project	WorldBank	Solomon Islands	Asia-Pacific	Cross-cutting	Public	IAE	Equity,Grants,Senior Loans	86.0	241.9
FP045	Ground Water Recharge and Solar Micro Irrigation to Ensure Food Security and Enhance Resilience in Vulnerable Tribal Areas of Odisha	NABARD	India	Asia-Pacific	Adaptation	Public	DAE	Grants,in-kind,Senior Loans	34.4	166.3
FP046	Renewable Energy Program #1 - Solar	XacBank	Mongolia	Asia-Pacific	Mitigation	Private	DAE	Equity,Senior Loans	8.7	17.6
FP047	GCF-EBRD Kazakhstan Renewables Framework	EBRD	Kazakhstan	Asia-Pacific	Mitigation	Private	IAE	Equity,Grants,Senior Loans	110.0	557.0
FP048	Low Emissions and Climate Resilient Agriculture Risk Sharing Facility	IDB	Guatemala, Mexico	Latin America and the Caribbean	Cross-cutting	Private	IAE	Equity,Grants,Guarantees,Senior Loans,Undefined	20.0	158.0
FP049	Building the climate resilience of food insecure smallholder farmers through integrated management of climate risk (R4)	WFP	Senegal	Africa	#N/A	Public	IAE	Grants	10.0	10.0

Approved no.	Project name	Accredited entity	Countries List	Region	Mitigation / Adaptation / Cross-cutting	Public / private	Access modality	Financial instrument	Total GCF funding (USD eq, million)	Total project value (USD eq, million)
FP050	Bhutan for life	WWF	Bhutan	Asia-Pacific	Cross-cutting	Public	IAE	Grants	26.6	118.3
FP051	Scaling-up Investment in Low-Carbon Public Buildings	UNDP	Bosnia and Herzegovina	Eastern Europe	Mitigation	Public	IAE	Grants	17.3	122.6
FP052	Sustainable and Climate Resilient Connectivity for Nauru	ADB	Nauru	Asia-Pacific	Cross-cutting	Public	IAE	Grants	26.9	65.2
FP053	Enhancing climate change adaptation in the North coast and Nile Delta Regions in Egypt	UNDP	Egypt	Africa	Adaptation	Public	IAE	Grants	31.4	105.2
FP056	Scaling up climate resilient water management practices for vulnerable communities in La Mojana	UNDP	Colombia	Latin America and the Caribbean	Adaptation	Public	IAE	Grants	38.5	117.2
FP058	Responding to the increasing risk of drought: building gender-responsive resilience of the most vulnerable communities	MoFEC	Ethiopia	Africa	Adaptation	Public	DAE	Grants	45.0	50.0
FP059	Climate Resilient Water Sector in Grenada (G-CREWS)	GIZ	Grenada	Latin America and the Caribbean	Adaptation	Public	IAE	Grants	37.1	44.2
FP060	Water Sector Resilience Nexus for Sustainability in Barbados (WSRN S-Barbados)	CCCCC	Barbados	Latin America and the Caribbean	Cross-cutting	Public	DAE	Grants	27.6	45.2
FP061	Integrated physical adaptation and community resilience through an enhanced direct access pilot in the public, private, and civil society sectors of three Eastern Caribbean small island developing states	DOE_ATG	Antigua and Barbuda, Dominica, Grenada	Latin America and the Caribbean	Adaptation	Public	DAE	Grants,Undefined	20.0	22.6
FP062	Poverty, Reforestation, Energy and Climate Change Project (PROEZA)	FAO	Paraguay	Latin America and the Caribbean	Cross-cutting	Public	IAE	Grants,Senior Loans	25.1	90.3
FP063	Promoting private sector investments in energy efficiency in the industrial sector and in Paraguay	IDB	Paraguay	Latin America and the Caribbean	Mitigation	Public	IAE	Grants,Senior Loans	23.0	43.0
FP064	Promoting risk mitigation instruments and finance for renewable energy and energy efficiency investments	IDB	Argentina	Latin America and the Caribbean	Mitigation	Public	IAE	Grants,in-kind,Senior Loans	103.0	163.9
FP066	Pacific Resilience Project Phase II for RMI	WorldBank	Marshall Islands	Asia-Pacific	Adaptation	Public	IAE	Grants	25.0	59.9
FP067	Building climate resilience of vulnerable and food insecure communities through capacity strengthening and livelihood diversification in mountainous regions of Tajikistan	WFP	Tajikistan	Asia-Pacific	Adaptation	Public	IAE	Grants	9.3	10.0
FP068	Scaling-up Multi-Hazard Early Warning System and the Use of Climate Information in Georgia	UNDP	Georgia	Eastern Europe	Adaptation	Public	IAE	Grants,in-kind	27.1	70.3
FP069	Enhancing adaptive capacities of coastal communities, especially women, to cope with climate change induced salinity	UNDP	Bangladesh	Asia-Pacific	Adaptation	Public	IAE	Grants	25.0	33.0
FP070	Global Clean Cooking Program – Bangladesh	WorldBank	Bangladesh	Asia-Pacific	Cross-cutting	Public	IAE	Grants,Senior Loans	20.0	40.0
FP071	Scaling Up Energy Efficiency for Industrial Enterprises in Vietnam	WorldBank	Viet Nam	Asia-Pacific	Mitigation	Public	IAE	Equity,Grants,Guarantees,Senior Loans	86.3	497.2
FP072	Strengthening climate resilience of agricultural livelihoods in Agro-Ecological Regions I and II in Zambia	UNDP	Zambia	Africa	Adaptation	Public	IAE	Grants	32.0	137.3
FP073	Strengthening Climate Resilience of Rural Communities in Northern Rwanda	MOE_Rwanda	Rwanda	Africa	Cross-cutting	Public	DAE	Grants	32.8	33.2
FP074	Africa Hydromet Program – Strengthening Climate Resilience in Sub-Saharan Africa: Burkina Faso Country Project	WorldBank	Burkina Faso	Africa	Adaptation	Public	IAE	Grants	22.5	25.0
FP075	Institutional Development of the State Agency for Hydrometeorology of Tajikistan	ADB	Tajikistan	Asia-Pacific	Adaptation	Public	IAE	Grants	5.0	10.0
FP076	Climate-Friendly Agribusiness Value Chains Sector Project	ADB	Cambodia	Asia-Pacific	Cross-cutting	Public	IAE	Grants,in-kind,Senior Loans	40.0	141.0
FP077	Ulaanbaatar Green Affordable Housing and Resilient Urban Renewal Project (AHURP)	ADB	Mongolia	Asia-Pacific	Cross-cutting	Public	IAE	Equity,Grants,Senior Loans,Subordinated Loans	145.0	570.1

Approved no.	Project name	Accredited entity	Countries List	Region	Mitigation / Adaptation / Cross-cutting	Public / private	Access modality	Financial instrument	Total GCF funding (USD eq, million)	Total project value (USD eq, million)
FP078	Acumen Resilient Agriculture Fund (ARAF)	Acumen	Ghana, Kenya, Nigeria, Uganda	Africa	Adaptation	Private	IAE	Equity,Grants	26.0	56.0
FP080	Zambia Renewable Energy Financing Framework	AfDB	Zambia	Africa	Mitigation	Private	IAE	Equity,Grants,Senior Loans	52.5	154.0
FP081	Line of Credit for Solar rooftop segment for commercial, industrial and residential housing sectors	NABARD	India	Asia-Pacific	Mitigation	Private	DAE	Equity,Senior Loans	100.0	250.0
FP082	Catalyzing Climate Finance (Shandong Green Development Fund)	ADB	China	Asia-Pacific	Cross-cutting	Public	IAE	Equity,Senior Loans	100.0	1,399.8
FP083	Indonesia Geothermal Resource Risk Mitigation Project	WorldBank	Indonesia	Asia-Pacific	Mitigation	Public	IAE	Equity,Grants,Reimbursable Grants,Senior Loans	100.0	410.0
FP084	Enhancing climate resilience of India's coastal communities	UNDP	India	Asia-Pacific	Cross-cutting	Public	IAE	Grants,in-kind	43.4	130.3
FP085	Green BRT Karachi	ADB	Pakistan	Asia-Pacific	Mitigation	Public	IAE	Grants,Senior Loans	49.0	583.5
FP086	Green Cities Facility	EBRD	Albania, Armenia, Georgia, Jordan, Moldova, Mongolia, North Macedonia, Serbia, Tunisia	Africa, Asia-Pacific, Eastern Europe	Cross-cutting	Public	IAE	Grants,Senior Loans	91.4	271.6
FP087	Building livelihood resilience to climate change in the upper basins of Guatemala's highlands	IUCN	Guatemala	Latin America and the Caribbean	Adaptation	Public	IAE	Grants,in-kind	22.0	37.7
FP089	Upscaling climate resilience measures in the dry corridor agroecosystems of El Salvador (RECLIMA)	FAO	El Salvador	Latin America and the Caribbean	Cross-cutting	Public	IAE	Grants	35.8	127.7
FP090	Tonga Renewable Energy Project under the Pacific Islands Renewable Energy Investment Program	ADB	Tonga	Asia-Pacific	Mitigation	Public	IAE	Grants	29.9	47.6
FP091	South Tarawa Water Supply Project	ADB	Kiribati	Asia-Pacific	Cross-cutting	Public	IAE	Grants,Guarantees	28.6	58.1
FP092	Programme for integrated development and adaptation to climate change in the Niger Basin (PIDACC/NB)	AfDB	Benin, Burkina Faso, Cameroon, Chad, Cote d'Ivoire, Guinea, Mali, Niger (the), Nigeria	Africa	Cross-cutting	Public	IAE	Grants,in-kind,Senior Loans	67.8	209.9
FP093	Yeleen Rural Electrification Project in Burkina Faso	AfDB	Burkina Faso	Africa	Mitigation	Public	IAE	Equity,Grants,Guarantees,Senior Loans	25.5	55.8
FP094	Ensuring climate resilient water supplies in the Comoros Islands	UNDP	Comoros (the)	Africa	Adaptation	Public	IAE	Grants,in-kind	41.9	60.8
FP095	Transforming Financial Systems for Climate	AFD	Benin, Burkina Faso, Cameroon, Cote d'Ivoire, Ecuador, Egypt, Kenya, Madagascar, Mauritius, Morocco, Namibia, Nigeria, Senegal, South Africa, Togo, Uganda, United Republic of Tanzania	Africa, Latin America and the Caribbean	Cross-cutting	Private	IAE	Grants,Senior Loans	252.1	685.9
FP096	DRC Green Mini-Grid Program	AfDB	Democratic Republic of the Congo (the)	Africa	Mitigation	Private	IAE	Equity,Grants,Senior Loans	21.0	89.0
FP097	Productive Investment Initiative for Adaptation to Climate Change (CAMBIO II)	CABEI	Costa Rica, Dominican Republic (the), El Salvador, Guatemala, Honduras, Nicaragua, Panama	Latin America and the Caribbean	Adaptation	Private	DAE	Grants,Senior Loans	15.5	28.0



Approved no.	Project name	Accredited entity	Countries List	Region	Mitigation / Adaptation / Cross-cutting	Public/private	Access modality	Financial instrument	Total GCF funding (USD eq, million)	Total project value (USD eq, million)
FP098	DBSA Climate Finance Facility	DBSA	Eswatini, Lesotho, Namibia, South Africa	Africa	Cross-cutting	Private	DAE	Grants,Subordinated Loans	55.6	170.6
FP099	Climate Investor One	FMO	Burundi, Cameroon, Djibouti, Ecuador, Ethiopia, Indonesia, Kenya, Madagascar, Malawi, Mauritius, Mongolia, Morocco, Nigeria, Philippines (the), Senegal, Tunisia, Uganda, Zambia	Africa, Asia-Pacific, Latin America and the Caribbean	Mitigation	Private	IAE	Equity,Reimbursable Grants	100.0	821.5
FP100	REDD-PLUS results-based payments for results achieved by Brazil in the Amazon biome in 2014 and 2015	UNDP	Brazil	Latin America and the Caribbean	#N/A	Public	IAE	Results-Based Payment	96.5	96.5
FP101	Resilient Rural Belize (Be-Resilient)	IFAD	Belize	Latin America and the Caribbean	Adaptation	Public	IAE	Equity,Grants,Senior Loans	8.0	20.0
FP102	Mali solar rural electrification project	BOAD	Mali	Africa	Mitigation	Public	DAE	Grants,Senior Loans	27.3	36.0
FP103	Promotion of Climate-Friendly Cooking: Kenya and Senegal	GIZ	Kenya, Senegal	Africa	Mitigation	Public	IAE	Grants,in-kind	17.3	24.9
FP105	BOAD Climate Finance Facility to Scale Up Solar Energy Investments in Francophone West Africa LDCs	BOAD	Benin, Burkina Faso, Guinea-Bissau, Mali, Niger (the), Togo	Africa	Mitigation	Private	DAE	Grants,Senior Loans	64.1	128.2
FP106	Embedded Generation Investment Programme (EGIP)	DBSA	South Africa	Africa	Mitigation	Private	DAE	Equity,Senior Loans,Subordinated Loans	100.0	537.0
FP107	Supporting Climate Resilience and Transformational Change in the Agriculture Sector in Bhutan	UNDP	Bhutan	Asia-Pacific	Adaptation	Public	IAE	Grants,in-kind	25.3	58.0
FP108	Transforming the Indus Basin with Climate Resilient Agriculture and Water Management	FAO	Pakistan	Asia-Pacific	Adaptation	Public	IAE	Grants	35.0	47.7
FP109	Safeguarding rural communities and their physical and economic assets from climate induced disasters in Timor-Leste	UNDP	Timor-Leste	Asia-Pacific	Adaptation	Public	IAE	Grants	22.4	59.4
FP110	Ecuador REDD-plus RBP for results period 2014	UNDP	Ecuador	Latin America and the Caribbean	#N/A	Public	IAE	Results-Based Payment	18.6	18.6
FP111	Promoting climate-resilient forest restoration and silviculture for the sustainability of water-related ecosystem services	IDB	Honduras	Latin America and the Caribbean	Cross-cutting	Public	IAE	Grants,Senior Loans	35.0	79.0
FP112	Addressing Climate Vulnerability in the Water Sector (ACWA) in the Marshall Islands	UNDP	Marshall Islands	Asia-Pacific	Adaptation	Public	IAE	Grants	18.6	24.7
FP113	TWENDE: Towards Ending Drought Emergencies: Ecosystem Based Adaptation in Kenya's Arid and Semi-Arid Rangelands	IUCN	Kenya	Africa	Adaptation	Public	IAE	Grants,Subordinated Loans	23.2	34.5
FP114	Program on Affirmative Finance Action for Women in Africa (AFAWA): Financing Climate Resilient Agricultural Practices in Ghana	AfDB	Ghana	Africa	Cross-cutting	Private	IAE	Grants,in-kind,Senior Loans	20.0	25.6
FP115	Espejo de Tarapacá	MUFG_Bank	Chile	Latin America and the Caribbean	Cross-cutting	Private	IAE	Equity,Senior Loans	60.0	1,094.0
FP116	Carbon Sequestration through Climate Investment in Forests and Rangelands in Kyrgyz Republic (CS-FOR)	FAO	Kyrgyzstan	Asia-Pacific	Cross-cutting	Public	IAE	Grants,in-kind,Senior Loans,Undefined	30.0	50.0
FP117	Implementation of the Lao PDR Emission Reductions Programme through improved governance and sustainable forest landscape management	GIZ	Lao People's Democratic Republic (the)	Asia-Pacific	Mitigation	Public	IAE	Grants,in-kind,Senior Loans	15.9	68.1
FP118	Building a Resilient Churia Region in Nepal (BRCRN)	FAO	Nepal	Asia-Pacific	Cross-cutting	Public	IAE	Grants,in-kind	39.3	47.3
FP119	Water Banking and Adaptation of Agriculture to Climate Change in Northern Gaza	AFD	State of Palestine	Asia-Pacific	Cross-cutting	Public	IAE	Grants	24.9	47.0

Approved no.	Project name	Accredited entity	Countries List	Region	Mitigation/ Adaptation/ Cross-cutting	Public/private	Access modality	Financial instrument	Total GCF funding (USD eq. million)	Total project value (USD eq. million)
FP120	Chile REDD-plus results-based payments for results period 2014-2016	FAO	Chile	Latin America and the Caribbean	#N/A	Public	IAE	Results-Based Payment	63.6	63.6
FP121	REDD+ Results-based payments in Paraguay for the period 2015-2017	UNEP	Paraguay	Latin America and the Caribbean	#N/A	Public	IAE	Results-Based Payment	50.0	50.0
FP122	Blue Action Fund (BAF): GCF Ecosystem Based Adaptation Programme in the Western Indian Ocean	KfW	Madagascar, Mozambique, South Africa, United Republic of Tanzania	Africa	Adaptation	Public	IAE	Grants	31.5	57.8
FP124	Strengthening Climate Resilience of Subsistence Farmers and Agricultural Plantation Communities residing in the vulnerable river basins, watershed areas and downstream of the Knuckles Mountain Range Catchment of Sri Lanka	IUCN	Sri Lanka	Asia-Pacific	Adaptation	Public	IAE	Grants,in-kind	39.8	49.0
FP125	Strengthening the resilience of smallholder agriculture to climate change-induced water insecurity in the Central Highlands and South-Central Coast regions of Vietnam	UNDP	Viet Nam	Asia-Pacific	Adaptation	Public	IAE	Grants,in-kind,Senior Loans	30.2	156.3
FP126	Increased climate resilience of rural households and communities through the rehabilitation of production landscapes in selected localities of the Republic of Cuba (IRES)	FAO	Cuba	Latin America and the Caribbean	Cross-cutting	Public	IAE	Grants,in-kind	38.2	119.9
FP127	Building Climate Resilience of Vulnerable Agricultural Livelihoods in Southern Zimbabwe	UNDP	Zimbabwe	Africa	Adaptation	Public	IAE	Grants,in-kind	26.6	47.8
FP128	Arbaro Fund – Sustainable Forestry Fund	MUFG_Bank	Colombia, Ecuador, Ethiopia, Ghana, Guatemala, Paraguay, Peru, Sierra Leone, Uganda	Africa, Latin America and the Caribbean	Mitigation	Private	IAE	Equity	25.0	200.0
FP129	Afghanistan Rural Energy Market Transformation Initiative – Strengthening Resilience of Livelihoods Through Sustainable Energy Access	UNDP	Afghanistan	Asia-Pacific	Mitigation	Public	IAE	Grants,in-kind	17.2	21.4
FP130	Indonesia REDD-plus RBP for results period 2014-2016	UNDP	Indonesia	Asia-Pacific	#N/A	Public	IAE	Results-Based Payment	103.8	103.8
FP131	Improving Climate Resilience of Vulnerable Communities and Ecosystems in the Gandaki River Basin, Nepal	IUCN	Nepal	Asia-Pacific	Cross-cutting	Public	IAE	Grants,in-kind	27.4	32.7
FP132	Enabling Implementation of Forest Sector Reform in Georgia to Reduce GHG Emissions from Forest Degradation	GIZ	Georgia	Eastern Europe	Mitigation	Public	IAE	Grants,Subordinated Loans	34.4	182.7
FP133	Resilience to hurricanes in the building sector in Antigua and Barbuda	DOE_ATG	Antigua and Barbuda	Latin America and the Caribbean	Adaptation	Public	DAE	Grants	32.7	46.2
FP134	Colombia REDD+ Results-based Payments for results period 2015-2016	FAO	Colombia	Latin America and the Caribbean	#N/A	Public	IAE	Results-Based Payment	28.2	28.2
FP135	Ecosystem-based Adaptation in the Indian Ocean – EBA IO	AFD	Comoros (the), Madagascar, Mauritius, Seychelles	Africa	Adaptation	Public	IAE	Grants	38.0	49.2
FP136	Resilient Landscapes and Livelihoods Project	WorldBank	Ethiopia	Africa	Cross-cutting	Public	IAE	Grants,Senior Loans	165.2	297.2
FP137	Ghana Shea Landscape Emission Reductions Project	UNDP	Ghana	Africa	Cross-cutting	Public	IAE	Grants,in-kind	30.1	54.5
FP138	ASER Solar Rural Electrification Project	BOAD	Senegal	Africa	Mitigation	Public	DAE	Grants,Senior Loans	79.2	208.7
FP139	Building resilience in the face of climate change within traditional rain fed agricultural and pastoral systems in Sudan	UNDP	Sudan	Africa	Adaptation	Public	IAE	Grants	25.6	41.2
FP140	High Impact Programme for the Corporate Sector	EBRD	Armenia, Jordan, Kazakhstan, Morocco, Serbia, Tunisia, Uzbekistan	Africa, Asia-Pacific, Eastern Europe	Mitigation	Private	IAE	Grants,Senior Loans,Subordinated Loans	258.0	1,016.9

Approved no.	Project name	Accredited entity	Countries List	Region	Mitigation / Adaptation / Cross-cutting	Public / private	Access modality	Financial instrument	Total GCF funding (USD eq, million)	Total project value (USD eq, million)
FP141	Improving Adaptive Capacity and Risk Management of Rural communities in Mongolia	UNDP	Mongolia	Asia-Pacific	Adaptation	Public	IAE	Grants	23.1	79.3
FP142	Argentina REDD-plus RBP for results period 2014-2016	FAO	Argentina	Latin America and the Caribbean	#N/A	Public	IAE	Results-Based Payment	82.0	82.0
FP143	Planting Climate Resilience in Rural Communities of the Northeast (PCRNP)	IFAD	Brazil	Latin America and the Caribbean	Cross-cutting	Public	IAE	Grants, Senior Loans	99.5	202.5
FP144	Costa Rica REDD-plus Results-Based Payments for 2014 and 2015	UNDP	Costa Rica	Latin America and the Caribbean	#N/A	Public	IAE	Results-Based Payment	54.1	54.1
FP145	RELIVE – REsilient LIVelihoods of vulnerable smallholder farmers in the Mayan landscapes and the Dry Corridor of Guatemala	FAO	Guatemala	Latin America and the Caribbean	Adaptation	Public	IAE	Grants, in-kind	29.8	66.7
FP146	Bio-CLIMA: Integrated climate action to reduce deforestation and strengthen resilience in BOSAWAS and Rio San Juan Biospheres	CABEI	Nicaragua	Latin America and the Caribbean	Mitigation	Public	DAE	Grants, Senior Loans	64.1	116.6
FP147	Enhancing Climate Information and Knowledge Services for resilience in 5 island countries of the Pacific Ocean	UNEP	Cook Islands, Marshall Islands, Niue, Palau, Tuvalu	Asia-Pacific	Adaptation	Public	IAE	Grants, in-kind	47.4	49.9
FP148	Participation in Energy Access Relief Facility ("EARF")	Acumen	Democratic Republic of the Congo (the), Kenya, Mozambique, Nigeria, Rwanda, Senegal, Sierra Leone, Uganda, Zambia	Africa	Mitigation	Private	IAE	Equity, Grants, Senior Loans	30.0	60.0
FP149	Green Climate Financing Facility for Local Financial Institutions in Latin-America	CAF	Chile, Ecuador, Panama, Peru	Latin America and the Caribbean	Mitigation	Private	DAE	Grants, Senior Loans	100.0	150.2
FP150	Promoting private sector investment through large scale adoption of energy saving technologies and equipment for Textile and Readymade Garment (RMG) sectors of Bangladesh	IDCOL	Bangladesh	Asia-Pacific	Mitigation	Private	DAE	Grants, in-kind, Senior Loans	256.5	340.5
FP151	Global Subnational Climate Fund (SnCF Global) – Technical Assistance (TA) Facility	IUCN	Albania, Bahamas, Brazil, Burkina Faso, Cambodia, Cameroon, Chile, Costa Rica, Cote d'Ivoire, Democratic Republic of the Congo (the), Dominica, Dominican Republic (the), Ecuador, El Salvador, Fiji, Gabon, Guatemala, Guinea, Haiti, Honduras, Indonesia, Jamaica, Jordan, Kenya, Lebanon, Mali, Mauritania, Mexico, Montenegro, Morocco, Mozambique, Myanmar, Nigeria, North Macedonia, Panama, Rwanda, Senegal, South Africa, Togo, Tunisia, Uganda, Uruguay	Africa, Asia-Pacific, Eastern Europe, Latin America and the Caribbean	Mitigation	Private	IAE	Grants, in-kind	18.5	28.0
FP152	Global Subnational Climate Fund (SnCF Global) – Equity	PCA	Albania, Bahamas, Brazil, Burkina Faso, Cambodia, Cameroon, Chile, Costa Rica, Cote d'Ivoire, Democratic	Africa, Asia-Pacific, Eastern Europe, Latin America and the Caribbean	Mitigation	Private	IAE	Equity	150.0	750.0

Approved no.	Project name	Accredited entity	Countries List	Region	Mitigation / Adaptation / Cross-cutting	Public/private	Access modality	Financial instrument	Total GCF funding (USD eq, million)	Total project value (USD eq, million)
			Republic of the Congo (the), Dominica, Dominican Republic (the), Ecuador, El Salvador, Fiji, Gabon, Guatemala, Guinea, Haiti, Honduras, Indonesia, Jamaica, Jordan, Kenya, Lebanon, Mali, Mauritania, Mexico, Montenegro, Morocco, Mozambique, Myanmar, Nigeria, North Macedonia, Panama, Rwanda, Senegal, South Africa, Togo, Tunisia, Uganda, Uruguay							
FP153	Mongolia Green Finance Corporation	XacBank	Mongolia	Asia-Pacific	Mitigation	Private	DAE	Equity,Grants,Senior Loans,Subordinated Loans	26.7	49.7
FP154	Mongolia: Aimags and Soums Green Regional Development Investment Program (ASDIP)	ADB	Mongolia	Asia-Pacific	Cross-cutting	Public	IAE	Grants,in-kind,Senior Loans	175.0	735.0
FP155	Building resilience to cope with climate change in Jordan through improving water use efficiency in the agriculture sector (BRCC)	FAO	Jordan	Asia-Pacific	Adaptation	Public	IAE	Grants,in-kind	25.0	33.3
FP156	ASEAN Catalytic Green Finance Facility (ACGF): Green Recovery Program	ADB	Cambodia, Indonesia, Lao People's Democratic Republic (the), Malaysia, Philippines (the)	Asia-Pacific	Mitigation	Public	IAE	Grants,Senior Loans	300.0	3,685.0
FP157	Coastal Resilience to Climate Change in Cuba through Ecosystem Based Adaptation - "MI COSTA"	UNDP	Cuba	Latin America and the Caribbean	Adaptation	Public	IAE	Grants,in-kind	23.9	44.3
FP158	Ecosystem-Based Adaptation and Mitigation in Botswana's Communal Rangelands	CI	Botswana	Africa	Cross-cutting	Public	IAE	Grants	36.8	97.6
FP159	PREFOREST CONGO - Project to reduce greenhouse gas emissions from forests in five departments in the Republic of Congo	FAO	Congo	Africa	Mitigation	Public	IAE	Grants,in-kind,Senior Loans	29.0	46.6
FP160	Monrovia Metropolitan Climate Resilience Project	UNDP	Liberia	Africa	Adaptation	Public	IAE	Grants,in-kind	17.3	25.6
FP161	Building Regional Resilience through Strengthened Meteorological, Hydrological and Climate Services in the Indian Ocean Commission (IOC) Member Countries	AFD	Comoros (the), Madagascar, Mauritius, Seychelles	Africa	Adaptation	Public	IAE	Grants,in-kind	52.8	71.4
FP162	The Africa Integrated Climate Risk Management Programme: Building the resilience of smallholder farmers to climate change impacts in 7 Sahelian Countries of the Great Green Wall (GGW)	IFAD	Burkina Faso, Chad, Gambia, Mali, Mauritania, Niger (the), Senegal	Africa	Cross-cutting	Public	IAE	Grants,in-kind	82.8	143.3
FP163	Sustainable Renewables Risk Mitigation Initiative (SRMI) Facility	WorldBank	Botswana, Central African Republic (the), Democratic Republic of the Congo (the), Kenya, Mali, Namibia, Uzbekistan	Africa, Asia-Pacific	Mitigation	Public	IAE	Grants,Guarantees,Reimbursable Grants,Senior Loans	280.0	1,563.5
FP164	Green Growth Equity Fund	FMO	India	Asia-Pacific	Mitigation	Private	IAE	Equity,Grants	137.0	944.5

Approved no.	Project name	Accredited entity	Countries List	Region	Mitigation / Adaptation / Cross-cutting	Public / private	Access modality	Financial instrument	Total GCF funding (USD eq, million)	Total project value (USD eq, million)
FP165	Building Climate Resilient Safer Islands in the Maldives	JICA	Maldives	Asia-Pacific	Adaptation	Public	IAE	Grants	25.1	66.0
FP166	Light Rail Transit for the Greater Metropolitan Area (GAM)	CABEI	Costa Rica	Latin America and the Caribbean	Mitigation	Public	DAE	Equity,Grants,Senior Loans	271.3	1,873.3
FP167	Transforming Eastern Province through Adaptation	IUCN	Rwanda	Africa	Cross-cutting	Public	IAE	Grants,in-kind	33.8	49.6
FP168	Leveraging Energy Access Finance (LEAF) Framework	AfDB	Ethiopia, Ghana, Guinea, Kenya, Nigeria, Tunisia	Africa	Mitigation	Private	IAE	Equity,Grants,Guarantees,Senior Loans,Subordinated Loans	170.9	959.9
FP169	Climate change adaptation solutions for Local Authorities in the Federated States of Micronesia	SPC	Micronesia (Federated States of)	Asia-Pacific	Adaptation	Public	DAE	Grants,in-kind	16.6	19.7
FP170	Enhancing climate resilience in Thailand through effective water management and sustainable agriculture	UNDP	Thailand	Asia-Pacific	Adaptation	Public	IAE	Grants,in-kind	17.5	33.9
FP171	Enhancing Early Warning Systems to build greater resilience to hydro-meteorological hazards in Timor-Leste	UNEP	Timor-Leste	Asia-Pacific	Adaptation	Public	IAE	Grants,in-kind	21.0	21.7
FP172	Mitigating GHG emission through modern, efficient and climate friendly clean cooking solutions (CCS)	AEPC	Nepal	Asia-Pacific	Mitigation	Public	DAE	Grants	21.1	49.2
FP173	The Amazon Bioeconomy Fund: Unlocking private capital by valuing bioeconomy products and services with climate mitigation and adaptation results in the Amazon	IDB	Brazil, Colombia, Ecuador, Guyana, Peru, Suriname	Latin America and the Caribbean	Cross-cutting	Public	IAE	Equity,Grants,Guarantees,in-kind,Reimbursable Grants,Senior Loans	279.0	598.1
FP174	Ecosystem-based Adaptation to increase climate resilience in the Central American Dry Corridor and the Arid Zones of the Dominican Republic	CABEI	Costa Rica, Dominican Republic (the), El Salvador, Guatemala, Honduras, Nicaragua, Panama	Latin America and the Caribbean	Adaptation	Public	DAE	Grants,Guarantees,in-kind,Senior Loans	174.3	268.4
FP175	Enhancing community resilience and water security in the Upper Athi River Catchment Area, Kenya	NEMA	Kenya	Africa	Adaptation	Public	DAE	Grants,in-kind	9.5	10.0
FP176	Hydro-agricultural development with smart agriculture practices resilient to climate change in Niger	BOAD	Niger (the)	Africa	Cross-cutting	Public	DAE	Grants,Senior Loans	31.7	47.8
FP177	Cooling Facility	WorldBank	Bangladesh, El Salvador, Kenya, Malawi, North Macedonia, Panama, Sao Tome and Principe, Somalia, Sri Lanka	Africa, Asia-Pacific, Eastern Europe, Latin America and the Caribbean	Cross-cutting	Public	IAE	Grants,Guarantees,Senior Loans	157.0	879.8
FP178	Desert to Power G5 Sahel Facility	AfDB	Burkina Faso, Chad, Mali, Mauritania, Niger (the)	Africa	Mitigation	Private	IAE	Equity,Grants,Guarantees,Reimbursable Grants,Senior Loans	150.0	966.7
FP179	Tanzania Agriculture Climate Adaptation Technology Deployment Programme (TACATDP)	CRDB	United Republic of Tanzania	Africa	Adaptation	Private	DAE	Grants,Guarantees,Senior Loans	100.0	200.0
FP180	Global Fund for Coral Reefs Investment Window	PCA	Bahamas, Belize, Brazil, Colombia, Comoros (the), Ecuador, Fiji, Guatemala, Indonesia, Jamaica, Jordan, Mexico, Mozambique, Panama, Philippines (the), Seychelles, Sri Lanka	Africa, Asia-Pacific, Latin America and the Caribbean	Adaptation	Private	IAE	Equity	125.0	500.0
FP181	CRAFT - Catalytic Capital for First Private Investment Fund for Adaptation Technologies in Developing Countries	PCA	Bahamas, Brazil, Mexico, Rwanda, South	Africa, Latin America and the Caribbean	Adaptation	Private	IAE	Equity	100.0	400.0

Approved no.	Project name	Accredited entity	Countries List	Region	Mitigation / Adaptation / Cross-cutting	Public / private	Access modality	Financial instrument	Total GCF funding (USD eq, million)	Total project value (USD eq, million)
			Africa, Trinidad and Tobago							
FP182	Climate-smart initiatives for climate change adaptation and sustainability in prioritized agricultural production systems in Colombia (CSICAP)	CAF	Colombia	Latin America and the Caribbean	Cross-cutting	Public	DAE	Grants, Senior Loans	73.3	99.9
FP183	Inclusive Green Financing Initiative (IGREENFIN I): Greening Agricultural Banks & the Financial Sector to Foster Climate Resilient, Low Emission Smallholder Agriculture in the Great Green Wall (GGW) countries - Phase I	IFAD	Burkina Faso, Chad, Cote d'Ivoire, Djibouti, Eritrea, Ethiopia, Ghana, Mali, Mauritania, Niger (the), Nigeria, Senegal, Sudan	Africa	Cross-cutting	Public	IAE	Grants, Senior Loans	109.7	186.4
FP184	Vanuatu community-based climate resilience project (VCCRP)	SCA	Vanuatu	Asia-Pacific	Adaptation	Public	IAE	Grants, in-kind	26.2	32.7
FP185	Climate Change: The New Evolutionary Challenge for the Galapagos	CAF	Ecuador	Latin America and the Caribbean	Cross-cutting	Public	DAE	Equity, Grants, Senior Loans	65.3	117.6
FP186	India E-Mobility Financing Program	MAAML	India	Asia-Pacific	Mitigation	Private	IAE	Equity, Senior Loans	200.0	1,497.0
FP187	Ouémé Basin Climate-Resilience Initiative (OCRI) Benin	FAO	Benin	Africa	Cross-cutting	Public	IAE	Grants	18.5	35.3
FP188	Climate Resilient Fishery Initiative for Livelihood Improvement in the Gambia (PROREFISH Gambia)	FAO	Gambia	Africa	Cross-cutting	Public	IAE	Grants	17.2	25.0
FP189	E-Mobility Program for Sustainable Cities in Latin America and the Caribbean	IDB	Barbados, Chile, Colombia, Costa Rica, Dominican Republic (the), Jamaica, Panama, Paraguay, Uruguay	Latin America and the Caribbean	Cross-cutting	Public	IAE	Grants, Senior Loans	200.0	450.0
FP190	Climate Investor Two	FMO	Bangladesh, Botswana, Brazil, Colombia, Cote d'Ivoire, Djibouti, Ecuador, India, Indonesia, Kenya, Madagascar, Maldives, Morocco, Namibia, Nigeria, Philippines (the), Sierra Leone, South Africa, Uganda	Africa, Asia-Pacific, Latin America and the Caribbean	Cross-cutting	Private	IAE	Equity, Grants	145.0	880.0
SAP001	Improving rangeland and ecosystem management practices of smallholder farmers under conditions of climate change in Sesfontein, Fransfontein, and Warmquelle areas of the Republic of Namibia	EIF	Namibia	Africa	Adaptation	Public	DAE	Grants	9.3	10.0
SAP002	Climate services and diversification of climate sensitive livelihoods to empower food insecure and vulnerable communities in the Kyrgyz Republic	WFP	Kyrgyzstan	Asia-Pacific	Adaptation	Public	IAE	Grants	8.6	9.6
SAP003	Enhancing climate resilience of the water sector in Bahrain	UNEP	Bahrain	Asia-Pacific	#N/A	Public	IAE	Grants	2.3	2.3
SAP004	Energy Efficient Consumption Loan Programme	XacBank	Mongolia	Asia-Pacific	Mitigation	Private	DAE	Grants, Senior Loans	10.0	21.5

SAP005	Enhanced climate resilience of rural communities in central and north Benin through the implementation of ecosystem-based adaptation (EbA) in forest and agricultural landscapes	UNEP	Benin	Africa	Adaptation	Public	IAE	Grants	9.0	10.0
SAP006	Building resilience of communities living in landscapes threatened under climate change through an ecosystems-based adaptation approach	EIF	Namibia	Africa	Adaptation	Public	DAE	Grants	8.9	9.1
SAP007	Integrated Climate Risk Management for Food Security and Livelihoods in Zimbabwe focusing on Masvingo and Rushinga Districts	WFP	Zimbabwe	Africa	Adaptation	Public	IAE	Grants	8.9	10.0
SAP008	Extended Community Climate Change Project-Flood (ECCCP-Flood)	PKSF	Bangladesh	Asia-Pacific	Adaptation	Public	DAE	Grants,in-kind,Subordinated Loans	9.7	13.3
SAP009	Building resilience of urban populations with ecosystem-based solutions in Lao PDR	UNEP	Lao People's Democratic Republic (the)	Asia-Pacific	Adaptation	Public	IAE	Grants,Undefined	10.0	11.5
SAP010	Multi-Hazard Impact-Based Forecasting and Early Warning System for the Philippines	Landbank	Philippines (the)	Asia-Pacific	Adaptation	Public	DAE	Grants,in-kind	10.0	20.2
SAP011	Climate-resilient food security for women and men smallholders in Mozambique through integrated risk management	WFP	Mozambique	Africa	Adaptation	Public	IAE	Grants	9.3	10.0
SAP012	Inclusive Green Financing for Climate Resilient and Low Emission Smallholder Agriculture	IFAD	Niger (the)	Africa	Cross-cutting	Public	IAE	Grants,Senior Loans	8.9	12.1
SAP013	Scaling Smart, Solar, Energy Access Microgrids in Haiti	NEFCO	Haiti	Latin America and the Caribbean	Cross-cutting	Private	IAE	Equity,Grants,Senior Loans,Subordinated Loans	9.9	45.7
SAP014	Forest resilience of Armenia, enhancing adaptation and rural green growth via mitigation	FAO	Armenia	Eastern Europe	Cross-cutting	Public	IAE	Grants,in-kind	10.0	18.7
SAP015	Promoting zero-deforestation cocoa production for reducing emissions in Côte d'Ivoire (PROMIRE)	FAO	Cote d'Ivoire	Africa	Mitigation	Public	IAE	Grants,Undefined	10.0	11.8
SAP016	Fiji Agrophotovoltaic Project in Ovalau	FDB	Fiji	Asia-Pacific	Mitigation	Private	DAE	Grants,in-kind,Senior Loans	5.0	10.0
SAP017	Climate proofing food production investments in Imbo and Moso basins in the Republic of Burundi	IFAD	Burundi	Africa	Adaptation	Public	IAE	Grants	10.0	31.7
SAP018	Enhancing Climate Information Systems for Resilient Development in Liberia (Liberia CIS)	AfDB	Liberia	Africa	Adaptation	Public	IAE	Grants,in-kind	10.0	11.4
SAP019	Gums for Adaptation and Mitigation in Sudan (GAMS): Enhancing adaptive capacity of local communities and restoring carbon sink potential of the Gum Arabic belt, expanding Africa's Great Green Wall	FAO	Sudan	Africa	#N/A	Public	IAE	Grants	10.0	10.0
SAP020	Climate resilient food security for farming households across the Federated States of Micronesia (FSM)	MCT	Micronesia (Federated States of)	Asia-Pacific	Adaptation	Public	DAE	Grants,in-kind	8.6	9.4
SAP021	Community-based Landscape Management for Enhanced Climate Resilience and Reduction of Deforestation in Critical Watersheds	JICA	Timor-Leste	Asia-Pacific	Mitigation	Public	IAE	Grants,in-kind	10.0	15.4
SAP022	Enhancing Multi-Hazard Early Warning System to increase resilience of Uzbekistan communities to climate change induced hazards	UNDP	Uzbekistan	Asia-Pacific	Adaptation	Public	IAE	Grants,in-kind	10.0	40.6
SAP023	River Restoration for Climate Change Adaptation (RIOS)	FMCN	Mexico	Latin America and the Caribbean	Cross-cutting	Public	DAE	Grants	9.0	10.0
SAP024	Pakistan Distributed Solar Project	JSBank	Pakistan	Asia-Pacific	Mitigation	Private	DAE	Grants,Guarantees,Senior Loans	10.0	54.0



## Annex VIII: Approaches taken for facilitating an increase in direct access proposals

In decision B.18/02, paragraph (b), the Board requested the Secretariat to include in its regular reporting to the Board on the status of the GCF portfolio pipeline and approved projects, as well as in the annual reports of the GCF to the Conference of the Parties to the United Nations Framework Convention on Climate Change, information on the Secretariat's efforts to facilitate an increase in direct access proposals. Table 17 below is presented in response to that Board mandate, as of 31 July 2022.

**Table 17: Information on active project concept notes and associated Project Preparation Facility requests from direct access entities**

Concept notes, proposals and Project Preparation Facility requests	Requested information	Data	Total funding amount	Disbursement until 31 July 2022	Average time to process or approve
Number and funding amount of submitted concept notes, submitted and approved funding proposals, as well as the disbursement amounts of such proposals, submitted and approved Project Preparation Facility (PPF) requests, as well as the disbursement amounts of such requests, received from accredited direct access entities (DAEs).  In cases where a concept note has been developed into, and/or where a PPF request has supported a funding proposal, such indication shall be made available.	# of concept notes in the pipeline that are submitted by DAEs	132	USD 5.1 billion (GCF funding)	NA	NA
	# of funding proposals in the pipeline that are submitted by DAEs	26	USD 1.3 billion (GCF funding)	NA	
	# of funding proposals from DAEs approved by the Board	44	USD 2.1 billion (GCF funding)	USD 280 million	352 days
	# of PPF applications from DAEs submitted with no-objection letters and associated project concepts and are active	49	USD 28.1 million	NA	NA
	# of PPFs from DAEs with associated funding proposals approved by the Board	7	USD 4.4 million	NA	NA

## Annex IX: Excerpt of financial report from draft audited GCF financial statements, 2021 – these are unaudited figures

### STATEMENTS OF FINANCIAL POSITION

As of 31st December 2021 and 2020

(In '000 USD)	Note	2021	2020
<b>Assets</b>			
Cash and due from banks	5, 6	5,618,557	4,955,322
Contribution receivables	6,7	900,236	425,081
Prepayments	-	1,546	1,005
Other receivables	-	40	34
<b>Total current assets</b>		<b>6,520,379</b>	<b>5,381,442</b>
Contribution receivables	6,7	2,782,161	2,924,244
Investment in equity	6,8	129,120	33,039
Loan receivables	6,8	393,516	524,426
Property, plant and equipment, net	9	1,132	1,272
<b>Total non-current assets</b>		<b>3,305,929</b>	<b>3,482,981</b>
<b>Total assets</b>		<b>9,826,308</b>	<b>8,864,423</b>
<b>Funds and Liabilities</b>			
Account payables	6	3,239	2,314
Accrued expenses	6	11,616	7,459
Long-term borrowings	10	8,065	-
<b>Total current liabilities</b>		<b>14,855</b>	<b>9,773</b>
Long-term borrowings	6,10	369,073	393,318
Deferred income	10	35,998	38,999
<b>Total non-current liabilities</b>		<b>405,071</b>	<b>432,317</b>
<b>Total liabilities</b>		<b>419,926</b>	<b>442,090</b>
Temporarily restricted funds	11	4,403,721	4,059,828
Unrestricted funds		5,002,661	4,362,505
<b>Total funds</b>		<b>9,406,382</b>	<b>8,422,333</b>
<b>Total liabilities and funds</b>		<b>9,826,308</b>	<b>8,864,423</b>

## STATEMENTS OF COMPREHENSIVE INCOME

For the years ended 31st December 2021 and 2020

(In '000 USD)	Note	2021	2020
<b>Income</b>			
Income from contributors	12	1,993,403	2,612,649
Investment & other income	13	20,956	51,909
<b>Total income</b>		<b>2,014,359</b>	<b>2,664,558</b>
<b>Expenses</b>			
Administrative expenses	14	77,567	64,241
Programme expenses (including expected credit loss provision)	8B, 15	711,658	588,930
<b>Total expense</b>		<b>789,225</b>	<b>653,171</b>
<b>Increase in fund for the year</b>		<b>1,225,134</b>	<b>2,011,387</b>
<b>Other Comprehensive Income (loss)</b>		<b>-</b>	<b>-</b>
<b>FV gain(loss) on investments</b>	8A	<b>-</b>	<b>(1,202)</b>
<b>Total comprehensive income for the year</b>		<b>1,225,134</b>	<b>2,010,185</b>

## STATEMENTS OF CHANGES IN FUNDS

For the years ended 31st December 2021 and 2020

(In '000 USD)	Temporarily restricted funds	Unrestricted funds	Total
<b>As at 1 January 2020</b>	<b>2,657,851</b>	<b>3,754,297</b>	<b>6,412,148</b>
Fund released from restriction	(350,624)	350,624	-
Comprehensive income	1,752,601	257,584	2,010,185
<b>As at 31st December 2020</b>	<b>4,059,828</b>	<b>4,362,505</b>	<b>8,422,333</b>
<b>As at 1 January 2021</b>	<b>4,059,828</b>	<b>4,362,505</b>	<b>8,422,333</b>
Adjustment for PV loss on loans (Note 8)	-	(242,085)	(242,085)
Fund released from restriction	(788,212)	788,212	-
Comprehensive income	1,132,105	93,029	1,225,134
<b>As at 31st December 2021</b>	<b>4,403,721</b>	<b>5,002,661</b>	<b>9,406,382</b>

## STATEMENTS OF CASH FLOWS

For the years ended 31st December 2021 and 2020

(In '000 USD)	2021	2020
<b>Cash flows from operating activities</b>		
Cash receipts from contributors	1,616,032	1,271,731
Interest Income	11,371	48,074
Other income	9,585	3,661
Cash paid to suppliers & personnel	(56,500)	(59,228)
Program Payments	(714,987)	(587,609)
Realised foreign currency gain/(loss)	789	4,783
<b>Net cash provided by (used in) operating activities</b>	<b>866,290</b>	<b>681,412</b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant, and equipment	(622)	(722)
Investment in equity	(96,081)	(25,207)
Loans to Accredited Entities/GCF Funded Projects	(106,352)	(65,467)
<b>Net cash provided by (used in) investing activities</b>	<b>(203,055)</b>	<b>(91,396)</b>
<b>Cash flows from financing activities</b>		
Loan from contributors	-	-
<b>Net cash from financing activities</b>	<b>-</b>	<b>-</b>
<b>Net increase in cash and due from banks</b>	<b>663,235</b>	<b>590,016</b>
<b>Cash and due from banks at the beginning of the year</b>	<b>4,955,322</b>	<b>4,365,306</b>
<b>Cash and due from banks at the end of the year</b>	<b>5,618,557</b>	<b>4,955,322</b>

## **Annex X: Fourth biennial report on the privileges and immunities of Green Climate Fund**

### **I. Introduction**

1. This report presents:
  - (a) A background summary on the privileges and immunities of the GCF and their importance;
  - (b) The current status of privileges and immunities granted to the GCF;
  - (c) An assessment of the consequences of the absence of privileges and immunities.

### **II. Introduction**

2. This report (a) recalls the background and basis for the privileges and immunities of the GCF; (b) gives an overview on the current status of privileges and immunities granted to the GCF; (c) provides an assessment of the consequences of the absence of privileges and immunities. The report has been prepared for the consideration of the Conference of the Parties (COP) to the United Nations Framework Convention on Climate Change in the context of the arrangements between the COP and the GCF, and pursuant to decision 7/CP.20, paragraph 22.
3. As of 31 July 2022, the GCF has, in addition to the Headquarters Agreement with the Republic of Korea, signed 28 bilateral agreements on the privileges and immunities of the GCF.
4. As GCF continues to scale up its operations, the potential risks of operating without privileges and immunities also increase. However, progress on concluding bilateral agreements with countries, as required under relevant United Nations Framework Convention on Climate Change (UNFCCC) and Board decisions, remains slow. In this context, fully implementing paragraph 8 of the Governing Instrument in order to achieve the mandate of GCF, may require, as appropriate, countries and the GCF pursuing supplementary modalities to accord GCF and its officials with the necessary privileges and immunities.

### **III. Summary of Background**

5. Paragraph 7 of the Governing Instrument for the GCF provides that “[i]n order to operate effectively internationally, the [GCF] will possess juridical personality and will have such legal capacity as is necessary for the exercise of its functions and the protection of its interests.” The Governing Instrument further provides in paragraph 8 that: “[t]he [GCF] will enjoy such privileges and immunities as are necessary for the fulfilment of its purposes. The officials of the [GCF] will similarly enjoy such privileges and immunities as are necessary for the independent exercise of their official functions in connection with the [GCF].”
6. As detailed in both the second and third biennial reports on the privileges and immunities of GCF<sup>49</sup> (Second Biennial Report and Third Biennial Report, respectively), privileges and immunities are necessary to ensure the effective, efficient and independent operationalization of GCF, and the implementation of its projects and programmes. For most multilateral institutions, these protections and the establishment of the formal legal and political relationship with the relevant country or countries are set out in the treaty establishing

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<sup>49</sup> See UNFCCC documents [FCCC/CP/2017/5, annex III](https://unfccc.int/sites/default/files/resource/docs/2017/cop23/eng/05.pdf) (<https://unfccc.int/sites/default/files/resource/docs/2017/cop23/eng/05.pdf>) and [FCCC/CP/2019/3, annex III](https://unfccc.int/sites/default/files/resource/cp2019_03E.pdf) ([https://unfccc.int/sites/default/files/resource/cp2019\\_03E.pdf](https://unfccc.int/sites/default/files/resource/cp2019_03E.pdf)), respectively.

the relevant institution. Although the GI already that the GCF have these protections, they have not been automatically reflected into the internal legal order of all countries.

7. To ensure that the GCF is covered by privileges and immunities, the COP, in UNFCCC decision 7/CP.20, paragraphs 21 and 22, urged “developing country Parties to enter into bilateral agreements with the [GCF] based on the template to be approved by the Board of the [GCF], in order to provide privileges and immunities for the [GCF]” and requested the “Board of the [GCF] to report biennially to the Conference of the Parties on the status of existing privileges and immunities.

8. The risks faced by GCF as a result of operating without privileges and immunities have been extensively set out in both the Second Biennial Report and the Third Biennial Report. GCF notes, however, that as the size of the GCF portfolio grows, so too do these risks, and some of the most relevant risks and related issues have been recalled in Chapter V below.

9. Through Board Decision B.08/24, the Board, inter alia, recommended “...that the COP may wish to consider recommending to the General Assembly of the United Nations that the General Assembly consider an institutional linkage between the United Nations and the Green Climate Fund that is consistent with the status of the Fund and the powers vested in the Board and a Secretariat that is fully independent and accountable to the Board, as stated in the Fund’s Governing Instrument, as approved by the COP in decision 3/CP.17”.

#### **IV. Current status of bilateral agreements**

10. Pursuant to relevant guidance from the COP and the corresponding decisions by the GCF Board, the Secretariat has continued its pursuit of finalizing bilateral agreements on privileges and immunities with countries. As at 31 July 2022, the Secretariat had sent draft agreements on GCF privileges and immunities to over 140 countries and is in active negotiations with approximately 10 countries.

11. In addition to the agreement between the Republic of Korea and GCF concerning the headquarters of GCF, as at 31 July 2022, GCF has signed 28 bilateral agreements with countries regarding the privileges and immunities of GCF, an increase of 7 agreements since the Third Biennial Report three years ago.

12. GCF has entered into such agreements with the following countries: Antigua and Barbuda, Armenia, Barbados, Belize, Bhutan, Burkina Faso, Congo, Cook Islands, Dominica, Georgia, Grenada, Guyana, Honduras, Kiribati, Maldives, Micronesia (Federated States of), Mongolia, Montenegro, Namibia, Niue, Papua New Guinea, Saint Vincent and the Grenadines, Samoa, Solomon Islands, Tonga, Uruguay, Vanuatu and Zambia.

#### **V. Consequences of the absence of privileges and immunities**

13. As at 31 July 2022, the GCF portfolio under implementation spans 97 countries where it does not have privileges and immunities. This means that GCF is now disbursing USD 2.2 billion in such countries (worth USD 6.0 billion in total project value), with between USD 333 million and USD 399 million anticipated to be further disbursed in 2022 in countries where GCF does not have privileges and immunities. In addition, USD 549 million is being disbursed for multi-country projects which also include countries where GCF does not have privileges and immunities.

14. Many of the core challenges that the GCF could face where operating in some countries without privileges and immunities were highlighted in its Second and Third biennial reports on this matter, respectively in 2017 and 2019. In particular, the absence of such privileges and immunities creates an increased risk of legal action being taken against the GCF.

15. The lack of privileges and immunities also hampers the ability to effectively and safely engage in in-country activities. GCF personnel often face significant challenges in obtaining visas for travel to countries to attend meetings, including to negotiate projects/programmes as well as in countries where GCF projects/programmes are implemented. When on mission to assess or evaluate GCF projects and programmes, these challenges are exacerbated, potentially negatively impacting transparency and oversight over GCF resources and potentially hampering project reviews, in-country investigations and in-country evaluations. While a number of these risks have not yet materialized in practice, based on experience both of GCF itself<sup>50</sup> and other international organizations, such risks do materialize. The most effective way to address these is having the strong risk mitigant of having privileges and immunities in place to protect the Fund, its assets and relevant GCF personnel.

16. In a number of countries where the GCF has approved projects and programmes, relevant regulatory authorities have raised questions with regards to the legal status of GCF within the relevant country, which has delayed implementation of projects and programmes, or affected GCF partners' compliance with the relevant project/programme legal documentation and delaying reflows to GCF which could have been used for new projects/programmes.

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<sup>50</sup> On at least one occasion, a GCF staff member was detained while in transit to their final destination for official purposes. Having privileges and immunities in that country could have avoided the distress and risks to GCF proprietary information caused by such detention.



